



IMX Resources Limited  
ABN 67 009 129 560  
Level 2, Unit 18, 100 Railway Road  
Subiaco WA 6008 Australia  
PO Box 879  
Subiaco WA 6904  
T +61 8 9388 7877  
F +61 8 9382 2399  
E [info@imxres.com.au](mailto:info@imxres.com.au)  
W [www.imxresources.com.au](http://www.imxresources.com.au)

23 November 2009

## **FINAL LICENCE FOR CAIRN HILL IRON ORE - COPPER MINE RECEIVED FOR POSSIBLE FIRST ORE SHIPMENT Q2 2010**

IMX Resources Limited (ASX:IXR) is pleased to announce a shipping licence has been granted for the export of Cairn Hill magnetite ore through Port Adelaide.

The grant is a major milestone for IMX, and means that all approvals and licences required for the mining and export of Cairn Hill ore have now been obtained. Phase I of the Cairn Hill magnetite – copper – gold development will involve direct shipment of ore to China.

The first shipment of iron ore could occur within four months of completion of appropriate financing – which is currently being negotiated.

The container terminal operator, DP World Adelaide, has been issued the bulk shipping export licence for the export of Cairn Hill ore by the South Australian Environmental Protection Authority. The transfer of ore onto the vessel is governed by a number of environmental compliance conditions. Flinders Ports (the owner of Pt Adelaide), DP World Adelaide and IMX have worked extensively with the regulatory authorities to develop a system which is world's best practice in respect of the elimination of dust emissions during transport, storage and loading of the high grade magnetite ore.

IMX Managing Director Duncan McBain said "The shipping licence is an important milestone for IMX and its shareholders, as it is the final external approval for the Cairn Hill development. Our aim is to complete financing arrangements by the end of this year and now look forward to the prospect of our first shipment of ore in the latter part of the second quarter of 2010."

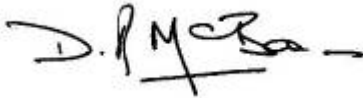
"The grant of the shipping licence has been an excellent cooperative effort with Flinders Ports and DP World, and IMX looks forward to implementing the innovative shipping solution with these parties", he said.

“The ability to commence export operations during the second quarter of 2010 will transform IMX from an exploration company to a producer and place IMX in a strong position to benefit from the expected commodity price improvements in 2010” he added.

IMX is negotiating the service agreement for the port operations with Flinders Ports / DP World Adelaide, based on the detailed Heads of Agreement signed in May 2009.

In parallel with the shipping licence application, IMX (in conjunction with container leasing company Cronos) has constructed a prototype of the  $\frac{3}{4}$  height 20 foot container, to be used for rail transport, storage and loading of the ore, for testing and certification. The custom-designed container has now been certified for the carriage of 35 tonnes of ore, which has the potential to reduce rail access charges by reducing the number of wagons per train to achieve the same capacity.

“The certification of a container with a 35 tonne net capacity is very significant as most containers are certified at around 19 tonnes. The assistance of Flinders Ports and Cronos with the design of the container in assisting IMX achieve this outcome has been critical,” Mr McBain said.



**DUNCAN MCBAIN**  
**MANAGING DIRECTOR**

**For further information, please contact:**

**Duncan McBain**  
**Managing Director**  
**Tel: +61 8 9388 7877**  
**E: [dmcbain@imxres.com.au](mailto:dmcbain@imxres.com.au)**

**Investor Relations:**  
**Warrick Hazeldine**  
**Purple Communications**  
**Tel: +61 8 9485 1254**  
**E: [whazeldine@purplecom.com.au](mailto:whazeldine@purplecom.com.au)**

## **About IMX Resources Limited**

IMX Resources Limited (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX) with a current market capitalisation of approximately \$52m.

IMX is an active diversified mining company with projects in South Australia, Tasmania, Tanzania and Mozambique, East Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. IMX achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for IMX shareholders.

IMX 100%-owned project is Cairn Hill, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Phase 1, which is currently under development, is a DSO magnetite project. Testwork indicates that the ore produces a premium coarse grained magnetite product, with a clean saleable Cu / Au concentrate. IMX has a three year sales offtake agreement with Jilin Tonghua Iron & Steel (Group) Mining Co Ltd for the DSO magnetite production. Beyond Phase 1, preliminary metallurgical testwork has been completed on Phase 2 of the project targeted at producing a premium grade magnetite concentrate, with the calculation of the resource for this phase in progress. Phase 3 is focussed on the 90% of the 40km of magnetic anomalies that remain largely undrilled. In addition, recent drilling has intersected magnetite to the south and west of Cairn Hill with target mineralisation of 320-550mt @ 25-35% Fe based on the drilling, ground gravity and aeromagnetics. The immediate upside for Cairn Hill remains the definition of further resources to support a long term 3-5mtpa operation.

In Tanzania, IMX holds 100% of the Mibango nickel / copper / platinum project.

IMX spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI) in August 2007. IMX currently holds 47.4% of Continental Nickel and retains a 30% free carried interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 34.5% of Uranex (ASX:UNX), a spin-off company from IMX , which listed on the ASX in October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

Visit: [www.imxresources.com.au](http://www.imxresources.com.au)