



**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)

**8 September 2010**

## **IMX Welcomes Bulk Rail Competition**

IMX Resources Limited (ASX:IXR) is pleased to attach a media release of 7 September 2010 from Specialised Bulk Rail Pty Ltd (SBR) a company related to SCT Logistics. IMX welcomes the new competition to the established bulk rail operators and is pleased to be involved with an innovative rail operator such as SBR for its Cairn Hill operations.

As previously announced, SBR will be using 4 fuel efficient 4500HP AC locomotives for the rail haulage task to Port Adelaide. SBR will become the first rail operator in Australia to operate their locomotives on B20 biodiesel. It is expected that SBR will use approximately 8 million litres per year.

A handwritten signature in black ink, appearing to read "D. McBain", with a horizontal line underneath.

**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)

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## **AT LAST AN ALTERNATIVE IN THE AUSTRALIAN BULK RAIL MARKET**

There is a new player in bulk rail haulage to the Australian mining industry.

Specialised Bulk Rail Pty Ltd (SBR) is the innovation of Peter Smith, owner and founder of SCT Logistics, a private rail company which has successfully operated on the east – west rail corridor in the FMCG market for the past 35 years.

SBR will officially enter the bulk rail market in Australia with the commencement of iron ore rail haulage for IMX Resources in South Australia mid October 2010. Rail services at the Cairn Hill mine, 55 kilometres south-east of Coober Pedy, South Australia will see the first of two 8,000 tonne trains commence the 900 kilometre journey to Outer Harbour, Port Adelaide in October 2010. SBR has the capability of moving up to 2 million tonne of iron ore per annum.

“It is an exciting development for our company” said Geoff Smith, CEO of SBR “We genuinely feel that the Australian mining industry will welcome increased competition into the bulk rail haulage sector and appreciate the fresh approach that we will bring to the market”.

SBR’s people have a wealth of rail knowledge from decades of experience in the rail industry. “We have no doubt that we will bring to the table creativity and innovation particularly through design and implementation of the latest technological advancements in locomotives and rolling stock”.

SBR having the highest regard for our environmental footprint and have made the decision to operate our 4500hp locomotives on bio diesel. This fuel type in line with our state of the art fuel management system will make SBR the first organisation in Australia to demonstrate what can be achieved today by utilising an alternative fuel blend that has been supplied to us by Logicoil.

The IMX contract is estimated to generate in excess of \$150 Million in revenue for SBR as part of stage one, growing to \$300 Million with the roll out of stage two.

### **Media Inquiries:**

Raelene McKinnon (03) 9931 5328

### **Sales Inquiries:**

Bill Reed (03) 9931 5356

## **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 \$110m.

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.

Subject to the successful completion of the terms of the HOA, IMX owns 51% of the Cairn Hill project, 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 in production, 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 Phase 1 life of mine 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.

IMX owns 100% of the iron ore rights on the Mt Woods tenements where besides the potential of Phase 3 magnetic anomalies outside ML6303, 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 / Mt Woods remains the definition of further resources to support a long term 3-5mtpa iron ore operation.

IMX has recently formed a Joint Venture with OZ Minerals for the non-iron ore rights on its Mt Woods tenements. OZ Minerals will have 51% of the joint venture and must spend \$20m over 5 years to retain this interest. OZ Minerals is targeting Prominent Hill style copper / gold mineralisation.

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 37.2% of Continental Nickel and retains a 30% free carried interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 30.1% 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.

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