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New Ni-Cu Intersections from L, M and C Zones at Ntaka Hill, Nachingwea Ni-Cu JV, Tanzania

IMX Resources Limited (ASX:IXR) is pleased to report new nickel-copper intersections from 2010 diamond drilling completed at L, M and C Zones at the Nachingwea project in southern Tanzania. The project is a 30:70 Joint Venture between IMX Resources Limited ('IMX') and Continental Nickel Limited ('CNI') of Canada.

Best intersections include:

L Zone

- **10.04% Ni, 1.00% Cu and 0.16% Co over 1.9m from a wider 5.35m interval grading 4.15% Ni, 0.49% Cu and 0.06% Co in hole NAD10-199**

M Zone

- **1.2% Ni, 0.36% Cu over 10m from a wider 21m interval grading 0.89% Ni, 0.22% Cu in hole NAD10-193**

C Zone

- **1.18% Ni, 0.26% Cu over 4m in hole NAD10-192**
- **0.74% Ni, 0.17% Cu over 13.25 metres in Hole NAD10-194**

These new intersections at L, M and as previously reported H Zone (ASX 26 July 2010) have extended the previously defined Ntaka Hill Ni-Cu sulphide mineralisation beyond the boundaries of the 2009 Mineral Resource model. The new results will now be incorporated into the resource models ahead of an updated Mineral Resource Estimation study which will commence after all of the outstanding assay data is received.

The 2010 diamond drilling programme at Nachingwea is now complete with 36 holes drilled for a total of 4,988.8 metres of diamond core. Thirty-five of the holes were drilled at Ntaka Hill as part of an extensional drilling programme to expand the currently defined nickel-copper sulphide Mineral Resources. A single diamond hole was completed at the regional Lionja prospect for 266.1 metres. To date results from 14 holes have been reported.

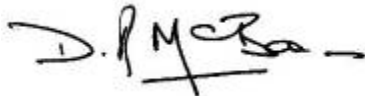
The planned regional exploration Reverse Circulation (RC) drilling programme is now scheduled to commence in October to test priority targets developed from ongoing regional field validation.

A full discussion of results for M, L and C Zones including a drillhole location plan can be viewed in the CNI release to the TSXV attached below.

Nachingwea Holding Structure

The IMX Resources interest in the Nachingwea project are held indirectly through a 37.2% interest in Continental Nickel, which holds a 70% interest in the Tanzanian JV company, Ngwena Limited. Ngwena is the licence holder for the Nachingwea tenements. IMX Resources also holds a 30% direct interest in the project through a 30% interest in Ngwena.

IMX Resources 30% interest is free carried up to the completion of a feasibility study or the expenditure of Cdn\$15m whereby Continental Nickel can earn an additional 5% interest. Continental Nickel is expected to reach the Cdn\$15m expenditure threshold during 2010 at which time IMX Resources will dilute to 25% of the project and will commence funding the JV on a pro-rata basis.



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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 \$100m.

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 Sichuan Taifeng HOA, IMX will own 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 has recently commenced mining, 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.

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.

Visit: www.imxresources.com.au

Press Release

Continental Nickel Reports Additional Assays from Ntaka Hill, including 4.15% Nickel and 0.49% Copper over 5.35 Metres from the L Zone on the Nachingwea Nickel Sulphide Project in Tanzania

Toronto, Ontario (September 8, 2010): Continental Nickel Limited (TSXV: CNI) (“Continental” or “CNI” or the “Company”) is pleased to report further assay results from its diamond drill program on the Nachingwea nickel-copper sulphide project (“Nachingwea”) in Tanzania. The project is a 70:30 Joint Venture between CNI and IMX Resources Limited (“IMX”) of Australia. Highlights include: 4.15% nickel and 0.49% copper over 5.35 metres, including a higher grade interval grading 10.04% nickel and 1.00% copper over 1.9 metres from a “step-out” diamond drill hole, NAD10-199 at L Zone.

The Company is currently implementing a \$4 million exploration program at Nachingwea. In the current program, thirty-five diamond drill holes, totalling 4,722.7 metres, were completed at Ntaka Hill, and one 266.1 metre drill hole was completed at Lionja, 8 kilometres to the south. Assay results have now been reported for fourteen of the thirty-six drill holes, including the results of nine holes totalling 986.7 metres reported herein. The assay results are provided below as Table I and a location figure may be viewed using the link provided with this release. The remaining assay results will be reported as they are received, compiled and validated.

The Ntaka Hill drilling program was designed:

1. to evaluate selected sulphide deposits for extensions to mineralization beyond the currently defined Mineral Resources;
2. to evaluate several other sulphide zones which could be included in the Mineral Resources.

Currently defined NI 43-101 compliant, Measured and Indicated Mineral Resources, from six separate sulphide deposits (G, H, J, L, M and NAD013) at Ntaka Hill, total 3.1 million tonnes grading 1.31% nickel and 0.24% copper at a US\$23 / tonne Net Smelter Return (“NSR”) cut-off (Press Release dated July 15, 2009).

L Zone

The current Measured and Indicated Mineral Resources at L Zone (July 2009) are estimated at 221,000 tonnes grading 1.71% nickel and 0.32% copper. Two drill holes, totalling 201.8 metres, were positioned along strike to the north and to the south of the current resource limit to test for potential extensions of the mineralized zone.

Diamond drill hole NAD10-198 was drilled up-plunge, 50 metres to the north. This hole failed to intersect significant mineralization and the zone probably pinches out in this direction.

Drill hole NAD10-199 was positioned to test for an extension of the high grade mineralization intersected 30 metres to the north in drill hole NAD08-124, which had intersected 5.47% nickel and 0.96% copper over 4.0 metres. NAD10-199 intersected a 5.35 metre mineralized interval grading 4.15% nickel and 0.49% copper, including 1.9 metres of massive sulphide mineralization grading 10.04% nickel and 1.00% copper. Bore hole electromagnetic (“BHEM”) surveys have indicated that the high conductance plate associated with this zone is now largely tested.

This drilling has extended the high grade mineralization at least 30 metres to the south, increasing the total strike length of the zone to 180 metres. These results will be incorporated in a revised resource model for the L Zone.

M Zone

The current Measured and Indicated Mineral Resources at M Zone (July 2009), contained in a preliminary pit shell, are estimated at 344,000 tonnes grading 1.73% nickel and 0.38% copper. Three diamond drill holes totalling 318.4 metres were completed to test the potential for extensions to the deposit along strike to the north and south.

Two drill holes were positioned at the northern end of M Zone to test for mineralization up-plunge and near surface. NAD10-193 was drilled approximately 25 metres up-dip above drill hole NAD08-169 which intersected 0.50% nickel and 0.08% copper over 9.0 metres (previously reported January 28, 2009). NAD10-193 intersected a wide zone of disseminated to net-textured mineralization grading 0.89% nickel and 0.22% copper over 21.0 metres, including higher grade intervals grading 1.20% nickel and 0.36% copper over 10.0 metres and 1.92% nickel and 0.22% copper over 2.4 metres. Drill hole NAD10-196 was positioned 50 metres along strike of NAD10-193 and did not intersect any mineralized rock.

Drill hole NAD10-197 was drilled at the south end of the zone and intersected a narrow zone of disseminated to net textured sulphide mineralization grading 0.80% nickel and 0.14% copper over 2.0 metres.

The drilling at the M Zone successfully intersected higher grade mineralization up-dip and near surface at the north end of the deposit. Results of BHEM surveys indicate the zone is now largely tested. The new results will be incorporated into an updated resource model for use in a pit optimization study. This study will evaluate whether mineralization currently extending below the original preliminary pit shell can be upgraded to a Mineral Resource category which would increase the current Mineral Resources at M Zone.

C Zone

The C Zone was discovered in 2009 while drill testing a strong, 500 metre long, surface electromagnetic (“EM”) anomaly. Diamond drill hole NAD09-180 intersected sulphide mineralization grading 2.53% nickel and 0.42% copper over 5.3 metres, including an interval of massive sulphide grading 4.31% nickel and 0.60% copper over 2.4 metres (Press Release dated November 24th, 2009).

Four diamond drill holes, totalling 466.5 metres, were completed to test the continuity of the zone near the surface in the area of drill hole NAD09-180, as well as along strike to the south to test a strong off-hole BHEM anomaly.

Diamond drill holes NAD10-190 and 191 were positioned 25 metres up-dip and down-dip, respectively, of drill hole NAD09-180 to provide an east-west section across the zone. Both drill holes failed to intersect significant mineralization, indicating that the zone has limited dip extent on this section.

Drill hole NAD10-192 was drilled 50 metres north and along strike of NAD09-180 and intersected strongly oxidized sulphide mineralization grading 1.18 % nickel and 0.26% copper over 4.0 metres. This intersection is interpreted as the northern limit of the sulphide zone.

Drill hole NAD10-194 was drilled 210 metres to the south and along strike of NAD09-180 and was positioned to test a strong off-hole BHEM anomaly detected from hole NAD09-181, which intersected sulphide mineralization grading 1.06% nickel and 0.30% copper over 7.60 metres (Press Release dated December 16, 2009). The hole intersected several wide, mineralized intervals including: 10.0 metres grading 0.58% nickel and 0.18% copper, starting at 27.0 metres down hole; and 0.74% nickel and 0.17% copper over 13.25 metres, starting at 125.0 metres down hole. A BHEM survey of drill hole NAD10-194 has confirmed that the targeted off-hole BHEM anomaly detected from drill hole NAD09-181 has been intersected.

The new drill results will be interpreted along with the 2009 drill results in order to assess if a Mineral Resource can be outlined and estimated for this zone.

Next Steps:

With the completion of the Ntaka Hill drill program, a reverse circulation drilling program is planned to commence in October to test priority targets developed from an ongoing regional exploration program.

Craig MacDougall, President & CEO of Continental Nickel Limited, said “the drilling completed at M and L zones, and as previously reported at H Zone, has extended the mineralization in all three zones. This new information will now be incorporated into the resource models ahead of an updated Mineral Resource Estimation study which will commence after all of the outstanding assay data is received. We continue to look forward to additional assay results from the Ntaka Hill area, including follow-up holes at the recent discovery of a wide zone of disseminated sulphide mineralization at the Sleeping Giant Zone.”

Qualified Persons

The quality control, technical information and all aspects of the exploration program are supervised by Patricia Tirschmann, P. Geo., Vice President, Exploration for CNI. The information in this release was prepared under the direction of Craig MacDougall, P. Geo., President and CEO for Continental Nickel Limited. Both Ms. Tirschmann and Mr. MacDougall are qualified persons as defined by National Instrument 43-101.

Quality Control

The drilling was completed by Tandrill Limited of Tanzania. Drill core samples (NQ) are cut in half by a diamond saw on site. Half of the core is retained for reference purposes. Samples are generally 1.0 metre intervals or less at the discretion of the site geologists. Sample preparation is completed at the ALS

Chemex preparation lab in Mwanza, Tanzania. Sample pulps are sent by courier to the ALS Chemex analytical laboratory in Vancouver, Canada. Blank samples and commercially prepared and certified Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (Analytical Code ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay with an ICP-AES finish (Analytical Code PGM-ICP23).

About Continental Nickel

Continental Nickel Limited is focused on the exploration, discovery and development of nickel sulphide deposits in geologically prospective, but under-explored regions globally. The Company's key asset is its 70% interest in the Nachingwea project in Tanzania, where NI 43-101 Mineral Resources have defined 40,000 tonnes of contained nickel, and ongoing exploration is underway to evaluate the potential to expand these Resources. The Company's interest in the Nachingwea project will increase to 75% upon the completion of exploration expenditures totalling \$15 million, which is expected to be confirmed in the current quarter.

Continental Nickel Limited has 38,943,664 shares issued and outstanding (46,211,514 on a fully-diluted basis) and trades on the TSX Venture Exchange under the symbol CNI. The Company remains well-funded with over C\$11.6 million in the treasury.

On behalf of

Continental Nickel Limited

"Craig MacDougall"

President & Chief Executive Officer

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Information in this announcement relating to exploration results is based on data collected under the supervision of or compiled by Patricia Tirschmann, P. Geo., who holds the position of Vice President, Exploration and is a full time employee of Continental Nickel Limited. Ms. Tirschmann is a registered member of the Association of Professional Geoscientists of Ontario and has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms. Tirschmann consents to the inclusion of the data in the form and context in which it appears.

Table I: Summary of Recent Assay Results – C, M and L Zones, Nachingwea Project, Tanzania.

Drillhole (NAD10-)	Location East/ North UTM:WGS84	Az / Dip	Length (m)	From (m)	To (m)	Interval (m)	% Ni	% Cu	% Co
C Zone									
190	450792mE 8884000mN	090 / -76	88.7				NSA	NSA	NSA
191	450741mE 8884000mN	090 / -76	103.7				NSA	NSA	NSA
192	450773mE 8884050mN	090 / -79	86.0	5.0	9.0	4.0	1.18	0.26	0.09
194	450681mE 8883790mN	090 / -68	188.1	27.0 125.0	37.0 138.25	10.0 13.25	0.58 0.74	0.18 0.17	0.02 0.04
M Zone									
193	450417mE 8884800mN	270 / -66	73.9	20.0 Incl: 21.0 37.9	41.0 31.0 40.3	21.0 10.0 2.4	0.89 1.20 1.92	0.22 0.36 0.22	0.02 0.02 0.05
196	450443mE 8884850mN	270 / -52	70.7				NSA	NSA	NSA
197	450434mE 8884500mN	270 / -67	173.8	153.0	155.0	2.0	0.80	0.14	0.03
L Zone									
198	450184mE 8884100mN	090 / -55	73.8				NSA	NSA	NSA
199	450149mE 8883900mN	090 / -69	128.0	90.0 111.0 Incl: 114.1	90.55 116.35 116.0	0.55 5.35 1.90	1.68 4.15 10.04	0.32 0.49 1.00	0.03 0.06 0.16

Note:

Intervals represent core lengths, not necessarily true widths.

Pt, Pd and Au assay results are not reported because in general, they are less than 1.0 g/t on a combined basis.

NSA – No Significant Assays;

