

14 October 2010

Cairn Hill Operating Contracts Finalised

South Australian iron ore producer, IMX Resources Limited (ASX:IXR) is pleased to announce it has signed a Port Logistics Services Contract with Flinders Port encompassing the receipt and loading of ore from Cairn Hill Magnetite – Copper – Gold Project near Coober Pedy.

IMX Resources Managing Director Duncan McBain said “Importantly, this is the last contractual milestone required before railing and shipping can commence from the iron ore / copper ore Cairn Hill mine. It is anticipated that the first shipment will occur in December.”

IMX will utilise an innovative loading solution at Port Adelaide. Flinders Ports, in conjunction with DP World, a leader in international marine terminal services, will use a rotary tippler attachment on the container cranes to load ore that has been transported and stored in purpose built containers into bulk vessels at the Outer Harbour Container Terminal.

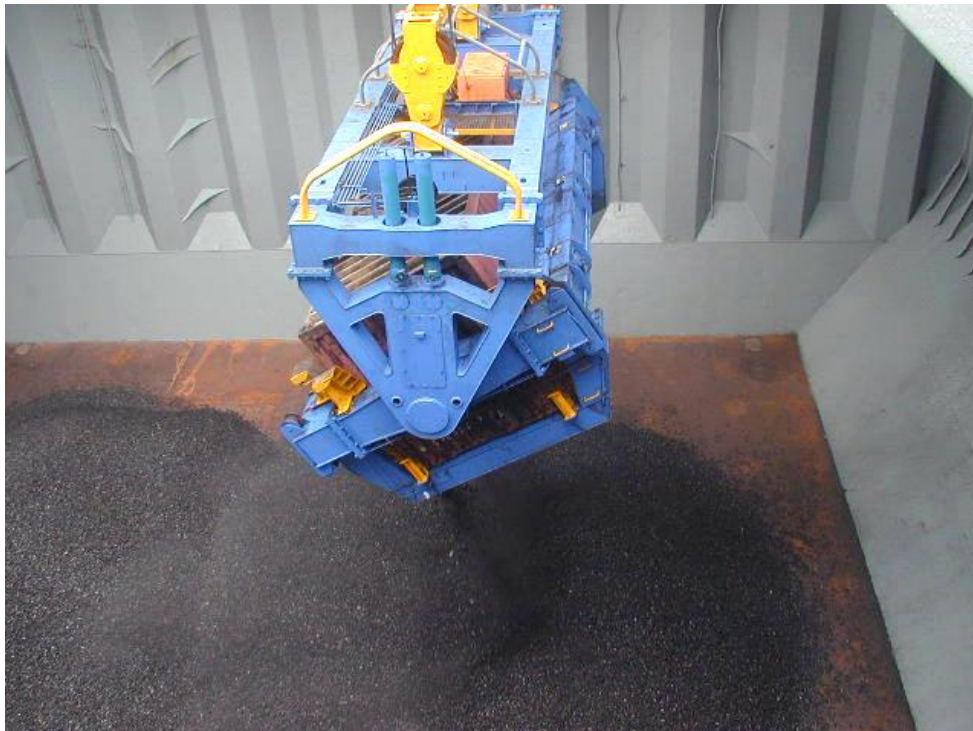


Photo 1: Example of rotary tippler attachment

Orders have already been placed for the rotary tipplers and specialised dust suppression system for loading. In addition, work is progressing on the construction of the hardstand area for the storage of containers. The first section of the hardstand is expected to be completed around the end of October.

Sufficient containers, that can carry more than 34 tonnes of ore each, have been now been delivered to allow railing to commence in the second half of October with the first shipment anticipated in December 2010, subject to berthing and ship availability.



Photo 2: Purpose design and built containers.

For further information, please contact:

Duncan McBain
Managing Director
Tel: +61 8 9388 7877
E: dmc bain@imxres.com.au

Investor Relations:
Warrick Hazeldine
Purple Communications
Tel: +61 8 6314 6300
E: 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 \$112m.

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 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 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 signed a HOA 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 25% interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 26.7% 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