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IMX Signs Strategic Alliance with Sichuan Taifeng and Sichuan Metallurgical Geological and Exploration Bureau

Iron ore producer, IMX Resources Limited (ASX:IXR) is pleased to announce that it has signed a strategic alliance agreement with Sichuan Taifeng and Sichuan Metallurgical Geological and Exploration Bureau (SMGEB).

The aim of the strategic alliance is to seek new projects in which to cooperate, in evaluating new investment opportunities as well as to investigate the opportunities for participating in existing IMX projects to accelerate exploration and development.

IMX Managing Director Duncan McBain said "The strategic alliance represents an opportunity for IMX to partner with a well regarded organisation like SMGEB and gain access to their facilities and human resources."

"The access to such a pool of expertise opens up the possibility for IMX to fast track exploration and evaluate more opportunities than it could do by just utilising its own internal resources", he said.

The alliance will not impact on any existing relationships or agreements that IMX has, and leaves IMX free to pursue opportunities with other groups in the future as they may arise.

A handwritten signature in black ink, appearing to read "D. McBain".

DUNCAN MCBAIN
MANGING DIRECTOR

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About Sichuan Bureau of Metallurgical Geology & Exploration (SMGEB)

SMGEB, based in Chengdu, Sichuan, China, is a professional exploration and minerals development bureau with 50 years of minerals exploration practice and 10 years of minerals exploitation, and is subordinated by 10 professional teams including geological exploration teams, geochemical and geophysical team, topography survey team, core drilling company, minerals development company, and sample assay and ore test.

With an experienced team consisting of project generating, project evaluation and operation of joint exploration with BHP, CCG, WMC, INCO, etc., effective discoveries in diverse commodities and beneficial return in west China are achieved. With technical expertise and good credit rating, Sichuan Bureau of Metallurgical Geology & Exploration is strategically searching for quality joint exploration projects globally to lead the significant minerals discovery.

About Sichuan Taifeng Group Co Ltd

Sichuan Taifeng was established in 1997 is a privately owned company. Led by Chairman of the Board - Mr Song Yuan Gang, Vice President of China Private Owned Companies' Entrepreneurs Association. Sichuan Taifeng has successfully grown to become a diversified company. The company business consists of resource and mining investment, real estate development, machinery manufacturing, and trading etc. Sichuan Taifeng enjoys a AAA credit rating and was awarded the title "Trustworthy Chinese Brand Name" and was ranked top 100 companies in Sichuan Province. Sichuan Taifeng is positioned to become a diversified international company.

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 \$135m.

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 a joint venture with OZ Minerals for the non-iron ore rights on its Mt Woods tenements. OZ Minerals has 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.

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