



BBY Research - 18 August 14

IMX Resources Limited

IXR A\$0.026 **TARGET PRICE** A\$0.15 **BUY** 1.5X

Authors:
Mike Harrowell
Kurt Worden

Contact Client Sales & Solutions

Phone: 1800 551 212
Email: css@bby.com.au

IMX Resources Limited is focused on exploring and developing its graphite, nickel and gold projects in Tanzania, while the company also has a suite of iron ore and base metals projects at Mt Woods in South Australia.

Graphite momentum builds - drill intersection found in existing database

IMX Resources (IXR target A\$0.15/sh NPV A\$0.16/sh) is rapidly generating evidence that it has the geology to be a graphite story, with evidence from VTEM geophysical targets over wide areas of its Tanzanian lease holdings, and graphite intersections in drill core from nickel exploration drilling at Ntaka Hill. Core photographs indicate the presence of sought after flake graphite. This has emerged from a review of IXR's existing data inventory by the new management that joined the company earlier this year. IXR's primary graphite target, Chilalo, is 20Km from the graphite drill intersections, but adjacent to Uranex' Nachu discovery, and is hosted in a VTEM geophysical target suggesting multiple graphite horizons of 50-200m thickness, 54Km of target strike length, and surface chip samples assaying 4.8% - 29.6% carbon. Initial drilling is planned for the Chilalo North prospect, where three surface samples have returned 17.5-19.5% carbon.

Don't forget you can get your Research via our Research Portal.
[Click here](#) to subscribe.

BBY Technical View - as at 18/08/2014

Short Term	Uptrend	Resistance	\$0.040
Long Term	Downtrend	Support	\$0.017

For enquiries, please email research@bby.com.au

This Research has been prepared and issued by BBY Ltd and remains the property of BBY Ltd. No material contained in this Research may be reproduced or distributed without prior written approval of BBY, except as allowed by the Copyright Act. This Research is current at the date of publishing. For updates or further information regarding this research, please contact your advisor. BBY does or seeks to undertake business with companies covered in its research and therefore, Investors should consider this report as only a single factor in making their investment decisions. For explanations regarding ratings and other important disclosures, please refer to the disclosure section at the end of this document.

* We apply a consistent Discounted Dividend Model (DDM) valuation methodology across all stocks, allowing us to directly compare any one stock against another, thereby facilitating a stock ranking.

Visit the BBY Website for important disclosures and disclaimers relating to this communication. This electronic mail may contain general securities advice or personal securities recommendations which, while believed to be accurate at the time of publication, are not appropriate for all persons or accounts.

Persons or entities considering any advice or recommendations should contact a BBY advisor with any additional questions regarding whether or not the recommendations given are suitable to the person's investment objectives, financial situation and particular needs. From time to time, BBY, its officers, directors, associates and the writer of this report may hold a position in the securities covered. BBY does not accept liability (other than statutory liability) for any errors or omissions or for loss or damage incurred as a result of a person or entity acting in reliance on this document or any attachments.