



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
W www.imxresources.com.au

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Second Cairn Hill Ore Shipment Sails

Iron ore producer, IMX Resources Limited (ASX:IXR) is pleased to announce that the second shipment of Cairn Hill ore for Sichuan Taifeng has sailed.

The MV Trenton loaded with the second shipment of 72,133 tonnes of Cairn Hill Phase 1 magnetite – copper ore departed from Port Adelaide on Sunday night and is destined for Sichuan Taifeng's processing plant at Bayuquan in Liaoning Province, NE China.

This shipment has set yet another record for the port of Adelaide, raising the bar from the previous record set by the first shipment.

The payment terms will be according to the life of mine offtake contract between Termite Resources (IMX 51%, the operating subsidiary for the Cairn Hill Project) and Sichuan Taifeng.

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

DUNCAN MCBAIN
MANGING DIRECTOR

For further information, please contact:

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

Investor Relations:

Lesley Johns
Precise Media
Tel: +61 412 583 577
E: lesleyjohns@optusnet.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 \$190m.

IMX is an active diversified mining company with a mining project in South Australia, and exploration projects in South Australia, Tasmania, as well as Tanzania and Mozambique in East Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper.

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.

IMX owns 51% of the Cairn Hill project, 55 kilometres south-east of Coober Pedy, South Australia close to the Darwin - Adelaide railway. Phase 1 is a unique magnetite Fe – Cu – Au DSO project. 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 the Sichuan Taifeng Group, and a four year sales agreement with Juhua Group. A Phase 2 resource is expected around the end of Q1 2011 with the aim of an accelerated development program. Phase 2 is a high grade magnetite project where production of a saleable $\pm 60\%$ Fe intermediate concentrate using dry magnetic separation is planned.

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 28.0% of Uranex (ASX:UNX), a spin-off from IMX, which is dedicated uranium company with assets in Australia and Tanzania.

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