



IMX

Resources

Investor Presentation



1 July 2011

Creating value through discipline, diversity & development

What is IMX Resources?

A producer with a strong project pipeline

Production

- Cairn Hill (51%)
- 1.7mtpa Iron Ore

Investments

- Continental Nickel 37.2% (Ni/Cu)
- Uranex 28.0% (U)

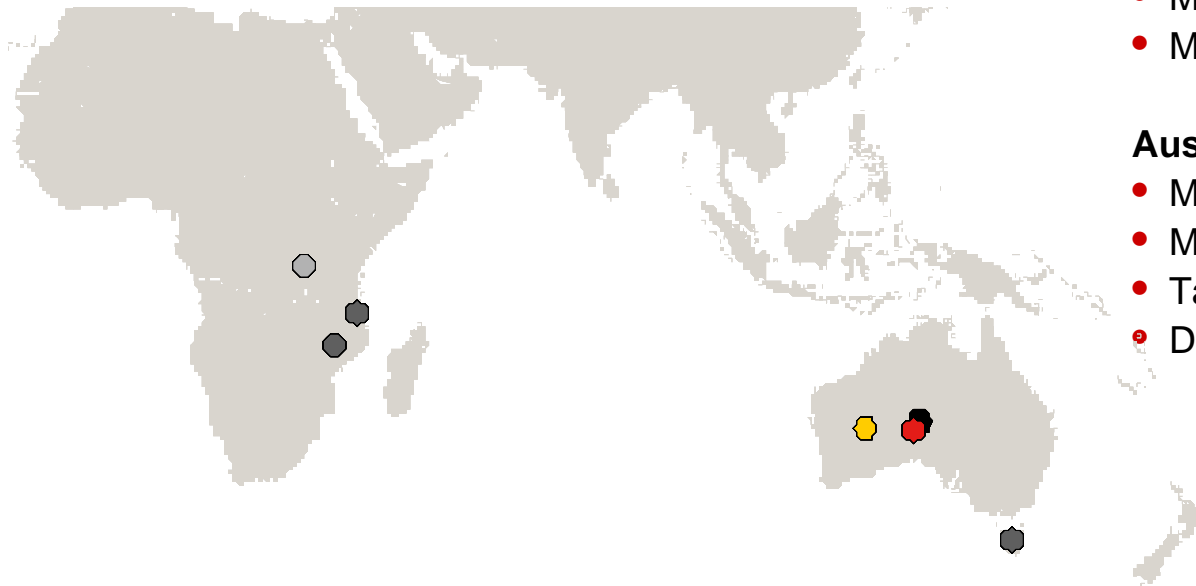
Exploration

Tanzania / Mozambique

- Nachingwea JV (25%) *Ni/Cu*
- Mibango (100%) - *Ni/Cu*
- Milange (100%) *Ni/Cu/PGE*

Australia

- Mt Woods (100%) - *Iron*
- Mt Woods JV (49%) *Cu/Au*
- Tasmania (96%) - *Ni*
- Dingo Well WA (100%) *Au*



- Fe / Cu / Au
- IOCG (U) / PGE
- Au
- Ni / Cu
- Ni / Cu / PGE

IMX Resources - Overview

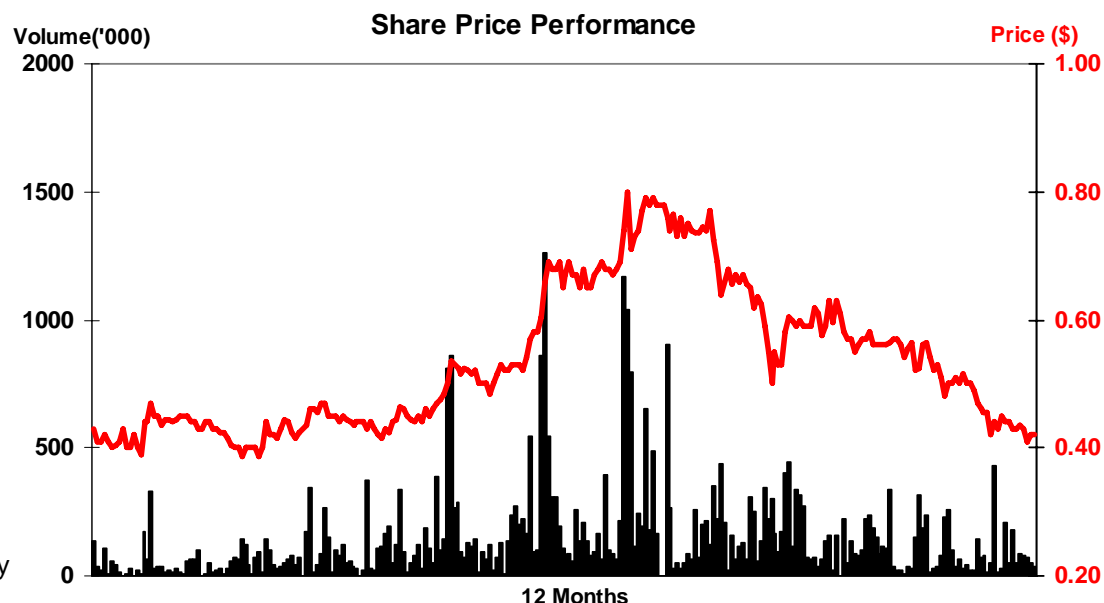
Market Summary

Fully paid shares on issue	262.6m
Options	12.45m
<i>(29c to 56.8c, various exercise dates)</i>	
Share Price	42c
Range (last year rolling)	39c – 80c
Market Cap	\$110.3m
Monthly Volume (shares)	3.2m
Cash (29/4/11) ⁽¹⁾	\$37.5m
Listed Investments	\$36.1m
Debt	Nil
EV	\$36.7m

⁽¹⁾ Includes repayment of Outback Iron working capital facility

Board

Johann Jacobs – Non Executive Chairman
Duncan McBain – Managing Director
Stephen Hunt – Non Executive Director
Tony Haggarty – Non Executive Director
John Nitschke – Non Executive Director
Song Yuangang – Non Executive Director
Cao Xiang Kui – Non Executive Director



Substantial Shareholders

Sichuan Taifeng Group	19.7%
OZ Minerals Investments	12.9%
Jilin Tonghua Iron & Steel (Group) Mining	6.2%
Anglo American	4.4%
Directors	3.2%
Top 20 shareholders	61.2%
No of shareholders	~3,225

Cairn Hill Mine 2011



Cairn Hill / Mt Woods Iron Ore – The Game Plan

Phase 1 – *In Production*

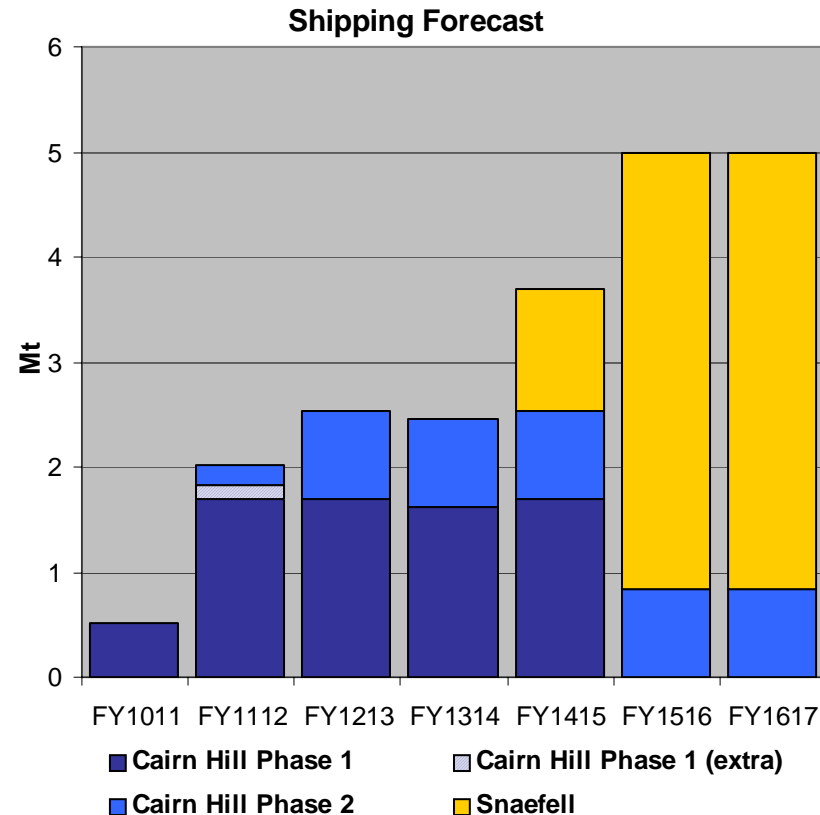
- Magnetite – Copper – Gold Ore
- 1.7mtpa dig & ship operation - ore processed in China
- In pit resources 7.9Mt @ 50.5% Fe, 0.39% Cu– 5 year mine life
- LOM sales contract with Sichuan Taifeng

Phase 2 – *Maiden Resource Imminent*

- Magnetite Ore
- Final metallurgical testwork commenced
- Plant design work in progress
- Logistics in place
- **Planning 0.8-1.2mtpa from H1 2012**

Snaefell – *The Future*

- Aiming for “Starter” 75-100Mt resource around end H1 2011
- Definitive metallurgical testwork commencing to confirm initial 2010 testwork
- Preliminary plant design work H2 2011
- Drillout of 250-300Mt mineralisation H2 2011
- Commence 5mtpa production in 3-5 year timeframe



Cairn Hill Infrastructure



- Existing public access railway
- Shipping through Pt Adelaide – longer term Pt Bonython
- Strong relationships established with Coober Pedy community
- 25% of workforce live in Coober Pedy; targeting 50%

Cairn Hill Project Facts

Location

- 14km (9mi) to Stuart Highway (on new access road)
- 55 km (30mi) by road to Coober Pedy

Logistics

- 58km (31mi) to Rankin Dam rail siding

Port

- 879km (546mi) to Pt Adelaide
- 620km (385mi) to Pt Bonython

Cairn Hill Phase 1 – Ramping Up Production

Project Status

- In production – 500,000t shipped by end of June
- Now at full capacity - 2 shipments per month
- Costs reducing as rail capacity increases, In May \$84.50/t FOB will further decrease to ~\$68/t FOB – after Cu by-product credits ~\$39/t FOB

Metallurgy

- Very different to “conventional” magnetites
- Soft ore – easy & low cost to crush & grind
- Can produce a 71% Fe magnetite concentrate at very coarse grind size (150µm)
- 87.5% Cu recovery into 23% concentrate.
- Simple proven flowsheet with flotation then magnetic separation

Magnetite crystals
up to 5cm



Cairn Hill – Mine to Rail



Mining

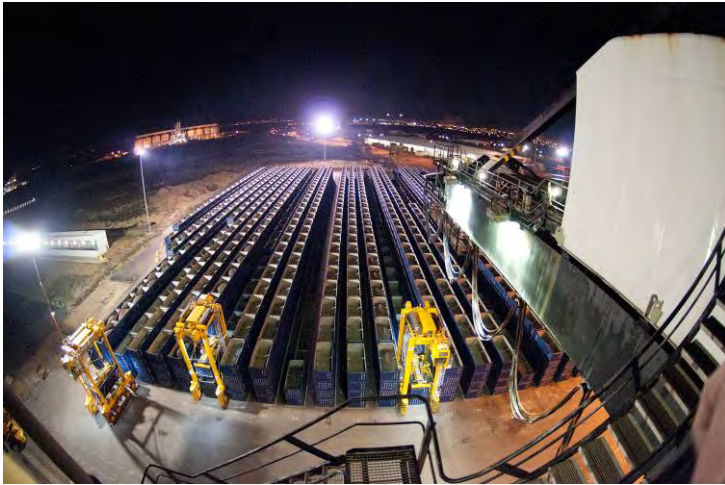


Private Haul Road



Rail Siding and Loading Facility

Cairn Hill – Port to Plant



Port Adelaide – custom shipping containers



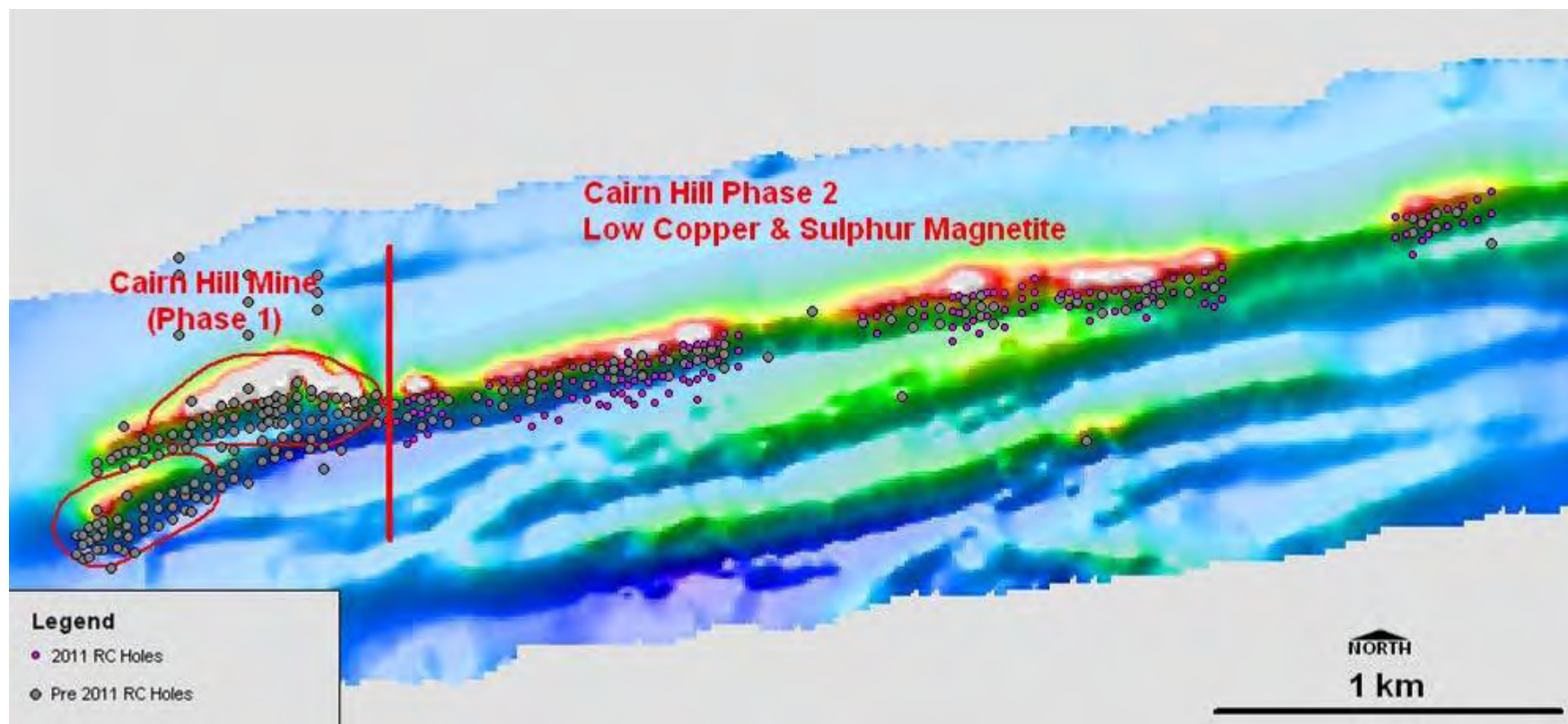
Port Adelaide - Ship Loader



Bayuquan Plant (China)

Cairn Hill Phase 2

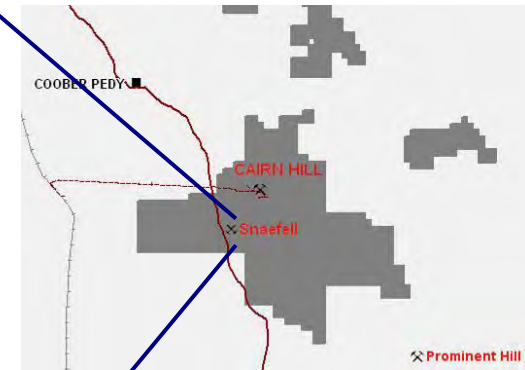
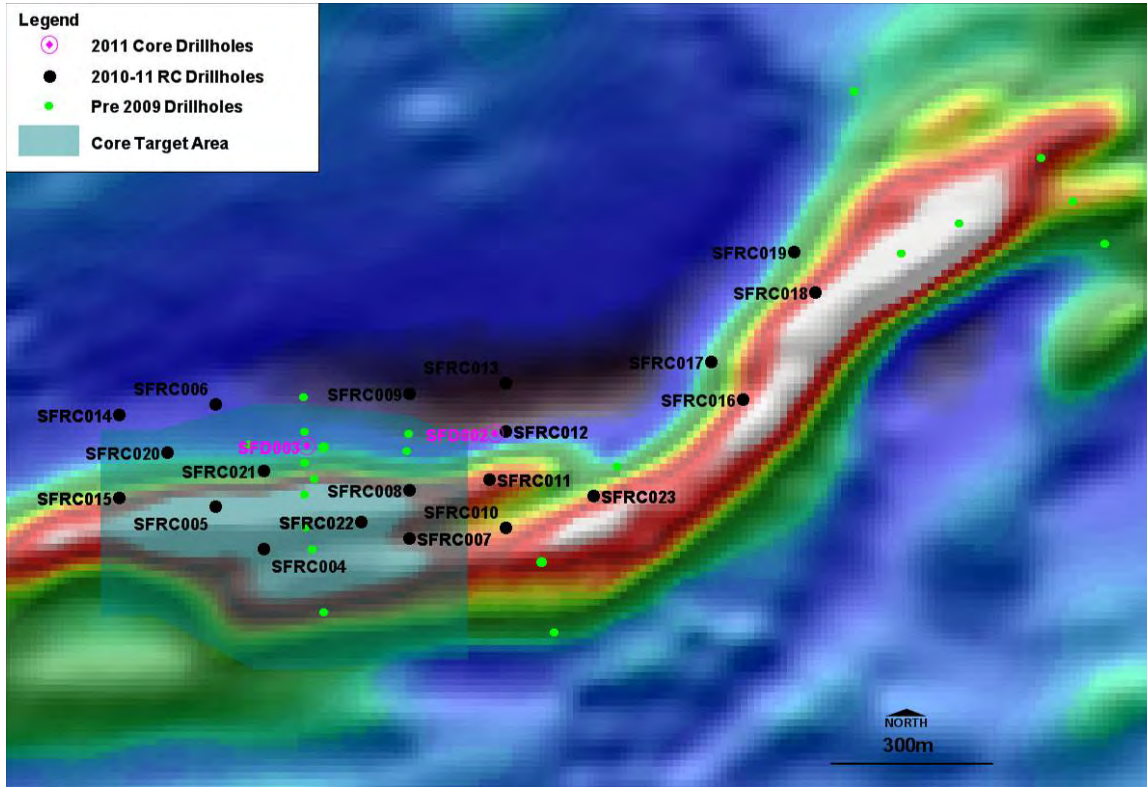
- Production 0.8 – 1.2Mtpa 1H 2012
- Target Maiden Resource mid 2011 - 8-12mt @ 45-50% Fe
- Capital \$5-10m; operating costs estimate ~\$70/t FOB



Cairn Hill Phase 2

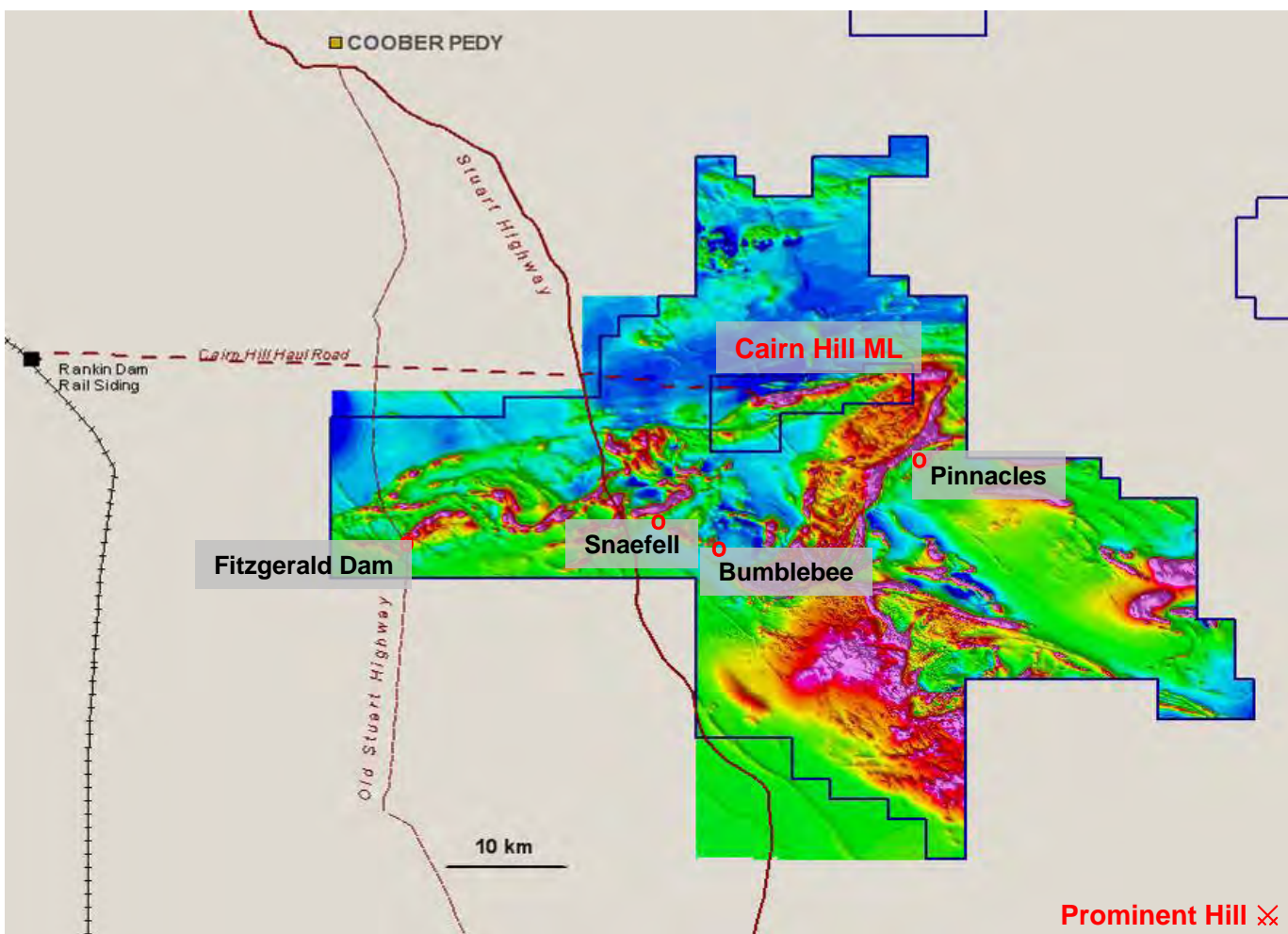
- Potential for a low capital & operating cost project
- Looking to fast track development leveraging off existing approvals and infrastructure
 - Production 0.8-1.2mtpa from H1 2012
- Planned Development
 - Dry magnetic separation to $\pm 60\%$ Fe concentrate
 - very low capital and short approvals process
- Metallurgy
 - Low copper and sulphur magnetite ore is simpler to process
 - Comminution tests show soft ore – easy & low cost to crush & grind
 - Dry magnetic separation upgrades Fe by 10%
 - Wet magnetic separation produces a 68.8% Fe concentrate with very low impurities at ultra coarse grind size (0.5mm). Grade can be increased to 70% Fe by finer grind

Mt Woods - Snaefell (IMX 100%)



- 12 km SW of Cairn Hill Phase 1 - provides operation synergies
- Different style of mineralisation to Cairn Hill Phases 1 & 2
- Initial metallurgical testwork showed can produce a saleable concentrate at coarse grind with over 40% of ROM rejected by dry magnetic separation after crushing – lower capex and opex
- Resource infill drilling completed – “starter” resource mid 2011 in Core Area
- Future production objectives - 5mtpa within 3-5 years

Mt Woods Magnetite (IMX100%)

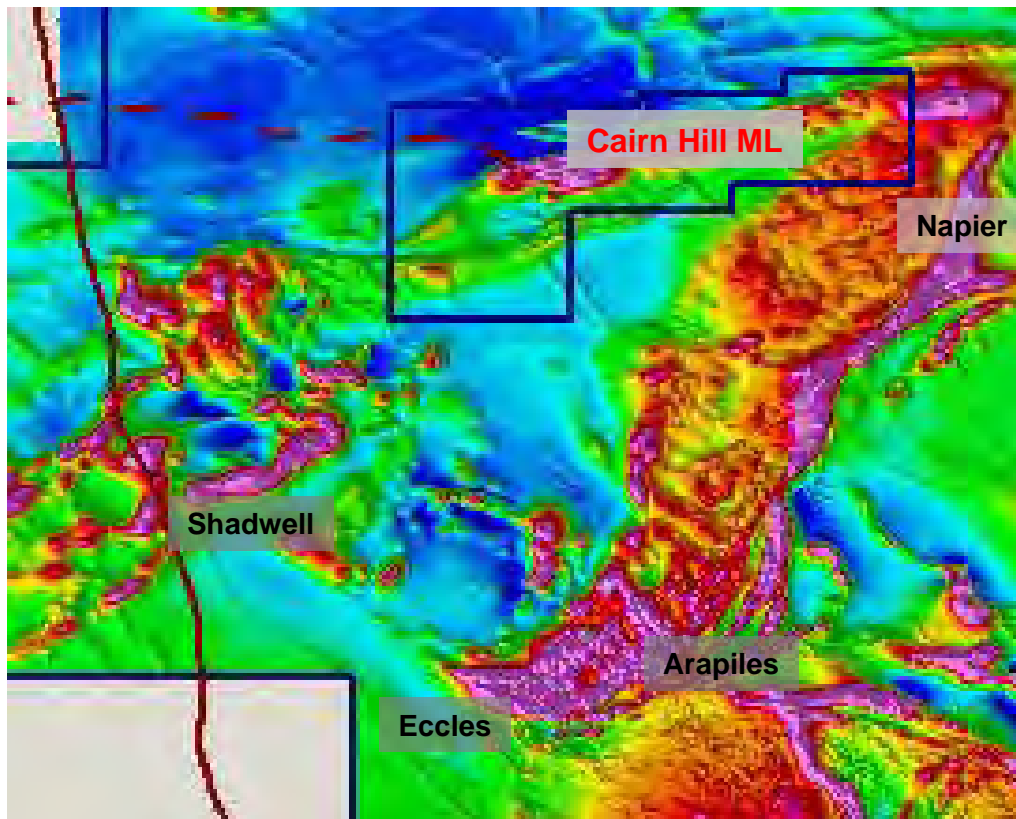


Magnetite discoveries

- **Snafell**
 - 270-400mt @ 25-35% Fe
- **Bumblebee & Fitzgerald Dam**
 - 50-150mt @ 25-35% Fe
- **Pinnacles Area**
 - 18km of strike
 - First pass copper drilling showing Fe in the high 20%
- Reviewing OZ JV gravity & aeromag for other magnetite targets

Mt Woods - Oz Minerals JV

- JV covers all minerals excluding iron ore
- OZL must spend \$20m over 5 years for to retain 51% interest
- IMX can contribute to maintain its 49% interest or dilute to minimum 25% pre development by OZL funding a minimum of \$20m
- Fast tracks exploration beyond IMX's financial capabilities



JV Year 1 – 2010/11

- Airborne Gravity Aeromagnetics
- Ground IP - done
- Drilling - 5,000m – commenced January

JV Year 2 - 2011/12

- One rig – 15,000m – drilling through 2011
- Continue/complete initial prospect testing
- Continued prospect generation
- IP and ground geophysical follow-up
- Aeromagnetic survey assessment
- Assess other JV tenements (North and NE)

Drilling progress has been slowed by unusually wet weather

CNI Highlights

- CNI:TSXV (listed August 2007) – market cap ~C\$55m
- Well respected board with ex Falconbridge management team well versed in nickel & Africa
 - Board – John Nitschke (Chairman), David Massola (President), Song Yuangang, Gordon Chambers, Bruce Burton
 - Key Management – Patti Tirschmann (VP Exploration)
- Currently C\$15m in the bank
- IMX has 37.0% shareholding with anti-dilution provisions
- IMX also has a 25% contributing JV interest at Nachingwea
- A well funded and focussed management team with Nachingwea as the lead project

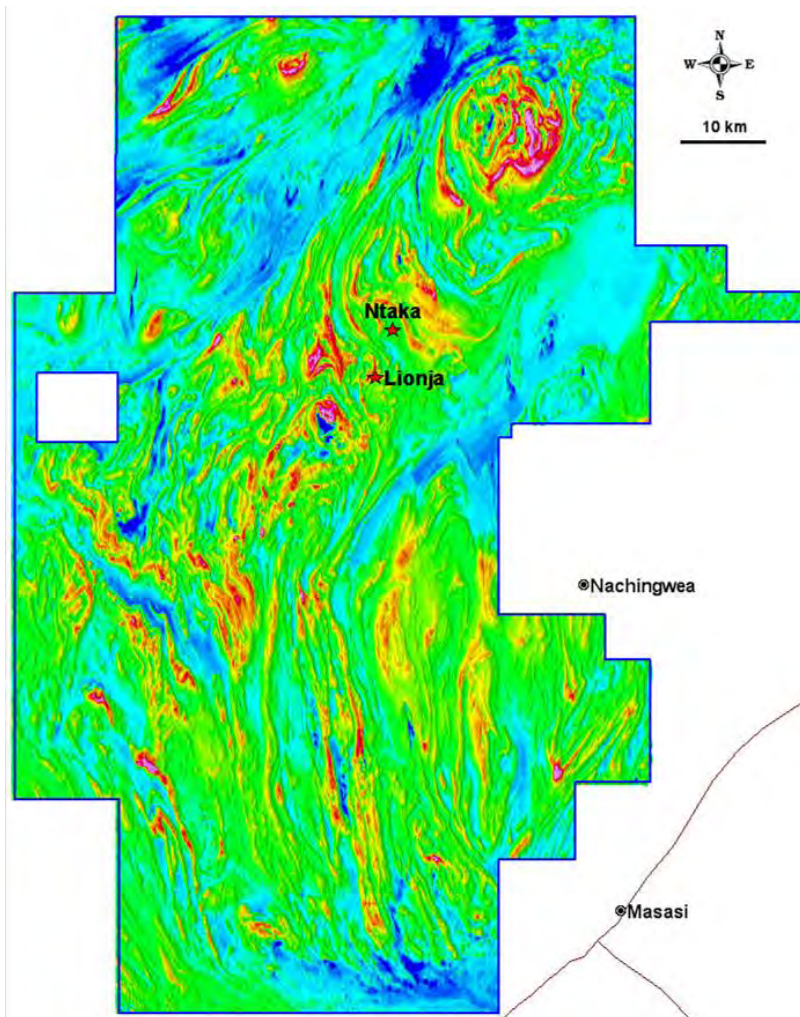
Nachingwea – New Nickel Sulphide Province

- Major tenement position from first mover status
- Resource at Ntaka / Sleeping Giant:
14.58mt @ 1.24% Ni_{eq}⁽¹⁾ – 161,800t contained Ni
- Mineralisation is shallow - open cut
- High grade Ni-Cu sulphide zones, with grades up to 17.4% Ni & 3.3% Cu
- Sleeping Giant adds large moderate grade tonnes (with high grade zones)



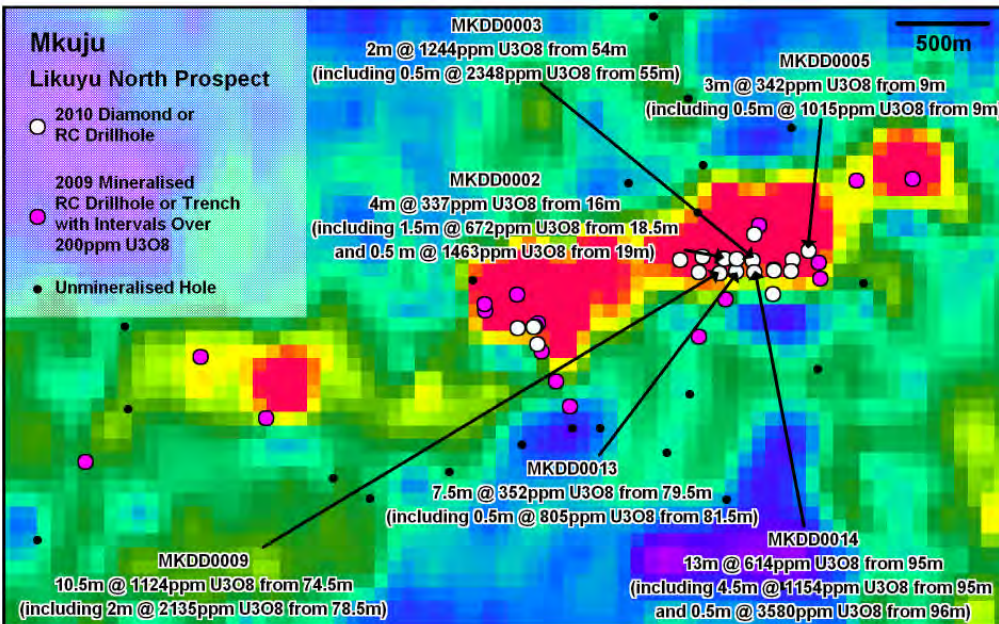
⁽¹⁾ Measured+Indicated+Inferred Resources. Ni equivalent grade based 1.12% Ni, 0.24% Cu & 0.03% Co. prices of US\$10.00/lb, Cu US\$3.50/lb, CoUS\$20/lb and metal recoveries of Ni 87%, Cu 62% & Co 80%

Nachingwea – 2011 Program



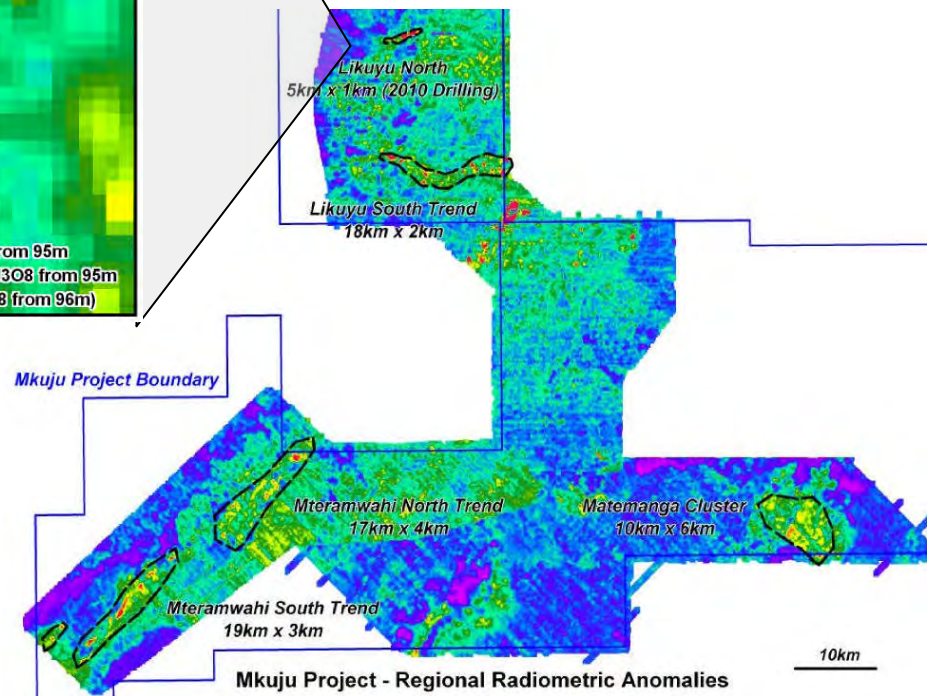
- 2011 Program:
 - Drill out Sleeping Giant commenced in June - open in all directions – expand existing resource
 - Continue regional exploration to find the next Ntaka / Sleeping Giant
 - Scoping / pre-feasibility studies to look at options to advance development of existing resources underway
 - Baseline environmental studies
- Strategy – bring existing resources into production while aggressively expanding resources and exploring for new discoveries

Mkuju - Southern Tanzania



- Close and similar geological setting to Mantra's Mkuju River Deposit (101.4Mlbs @ 422ppm U_3O_8).
- Current bid valuation for Mantra A\$10/lb

- Karoo Sandstone hosted
 - Only 5km of 64km radiometric anomalies drilled to date
 - High grade results from initial drilling
- 2011 Program to delineate resource at Likuyu North and drill test 4 priority targets



IMX Strategy

- IMX has the ambition to become a multi mine owner
- Cairn Hill / Mt Woods provides a growth profile for the expansion of the iron ore business
- Aggressively explore IMX's Mt Woods EL's for their copper / gold potential with OZ Minerals
- Evaluate near term production opportunities for joint ventures and acquisitions in steel making raw materials & copper

IMX is in a strong position to grow with a strong cash position and supportive partners

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Competent Persons Consents

- Information relating to exploration results, other than Nachingwea, is based on data compiled by Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Bianca Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Bianca Manzi consents to the inclusion of the data in the form and context in which it appears.
- The information in relating to Ore Reserves has been compiled by Pier Federici of AMC Consultants. Pier Federici has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Pier Federici consents to the inclusion in the report of the statements made relating to reserves in the form and context in which they appear.
- Information relating to the Nachingwea exploration results is based on data compiled by Patricia Tirschmann who is a registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario and the Association of Professional Engineers and Geoscientists of Manitoba and who is a full-time employee of the Continental Nickel. Patricia Tirschmann has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Patricia Tirschmann consents to the inclusion of the data in the form and context in which it appears.