



IMX
Resources

2011 FAR NORTH ECONOMIC DEVELOPMENT FORUM



24 August 2011

Creating value through discipline, diversity & development

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Competent Persons Consents

- The information 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 exploration results 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.
- Information in this public report that relates to the estimation of Mineral Resources at Cairn Hill Phase 2 is based on information compiled by Mr. Kevin Lowe, and supervised by Ms Bianca Manzi. Mr Lowe is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Runge Limited. Ms Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company 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. Mr. Lowe and Ms. Manzi consent to the inclusion of the data in the form and context in which it appears.

What is IMX Resources?

A producer with a strong project pipeline

Production

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

Investments

- Uranex 28.0% (U)
- Continental Nickel 37.0% (Ni/Cu)
 - Nachingwea JV (75%)

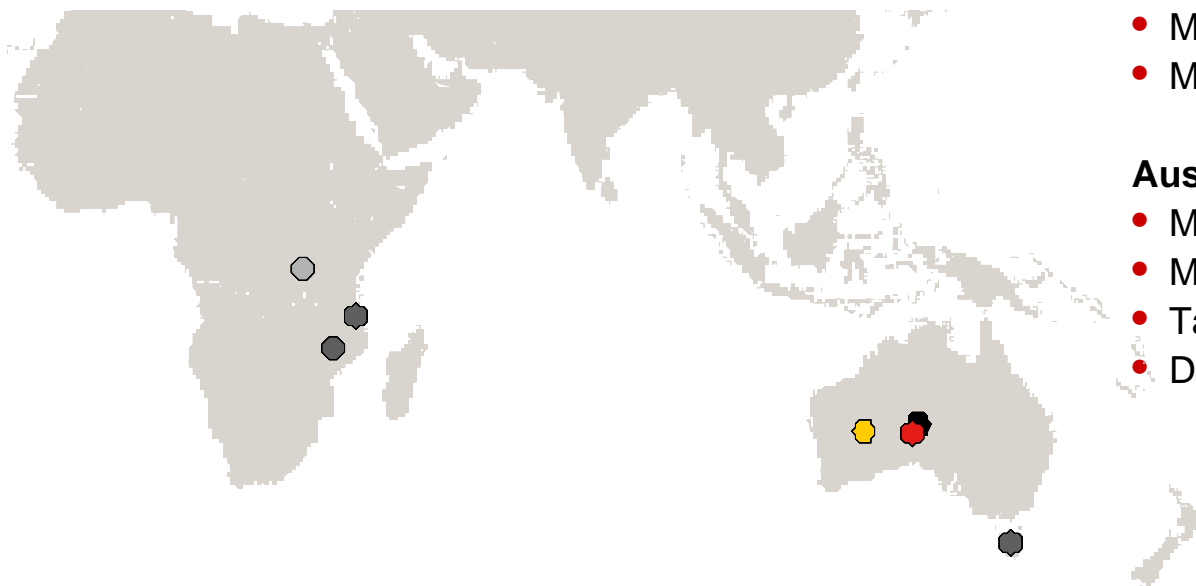
Exploration

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

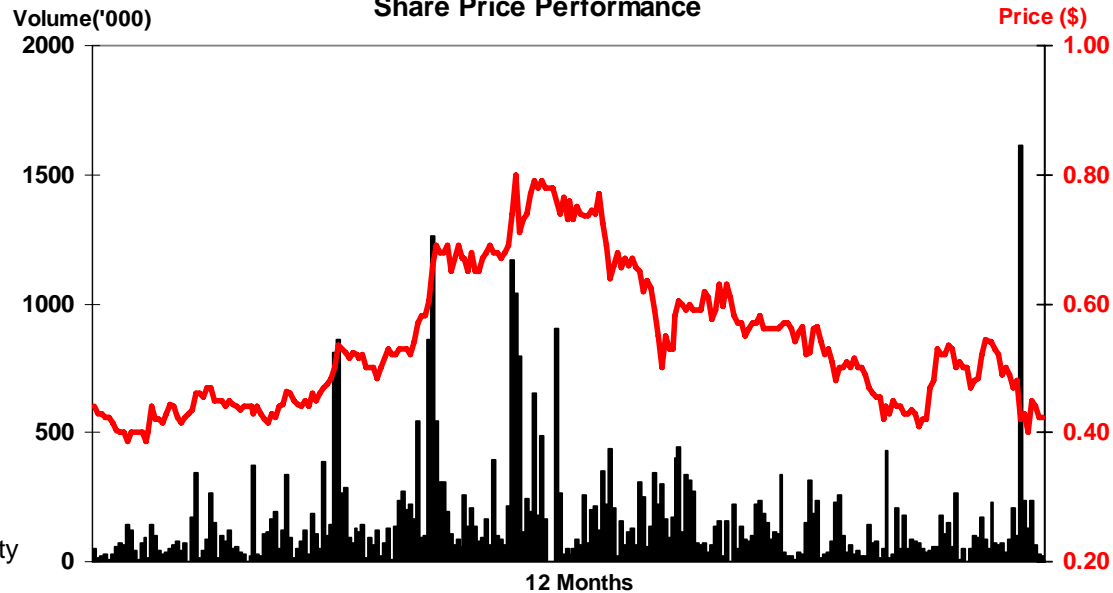
IMX Resources – Overview

Market Summary

Fully paid shares on issue	262.6m
Options	12.45m
<i>(29c to 56.8c, various exercise dates)</i>	
Share Price	38.0c
Range (last year rolling)	37c – 80c
Market Cap	\$94.5M
Monthly Volume (shares)	3.4m
Cash (6/7/11) ⁽¹⁾	\$29.9m
Listed Investments	\$36.6m
Debt	Nil
EV	\$45.1m

⁽¹⁾ Includes repayment of Outback Iron working capital facility

Share Price Performance



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 – The Journey

- From 2000 Exploration focus shifted to Mt Woods area (Cairn Hill)
- Extensive exploration during 2005 and 2006
- Feasibility Study completed mid 2007
- Mineral Lease application submitted July 2007
- Mineral Lease (Mining Licence) granted April 2008
- Trial Mining & crushing completed August 2008
- DA approval – haul road and underpass October 2008
- MARP approval granted May 2009
- Heads of Agreement with Flinders Ports signed May 2009
- DA approval - port July 2009
- Prototype container built October 2009
- Bulk Shipping License approval November 2009
- IMX / OZ Minerals JV December 2009
- Commenced mine site establishment activities in February 2010
- Underpass & rail siding complete March 2010

Cairn Hill – The Journey

● Mining commenced	May 2010
● FIRB Approval received	July 2010
● Crushing commenced	July 2010
● Road haulage commenced	August 2010
● Rail commenced	October 2010
● Shipping commenced	December 2010

Cairn Hill Phase 1

Project Status

- Brought into production for \$23m
- In production
 - 1,000,000t ore mined to end July 2011
 - 650,000t shipped to end July 2011
- Now at full capacity - 2 shipments per month
- Life of mine sales contract pricing based on spot prices and metal assays, discounted for processing costs and metal losses

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

Mining and crushing



Road Haulage



Rail



Port to Plant



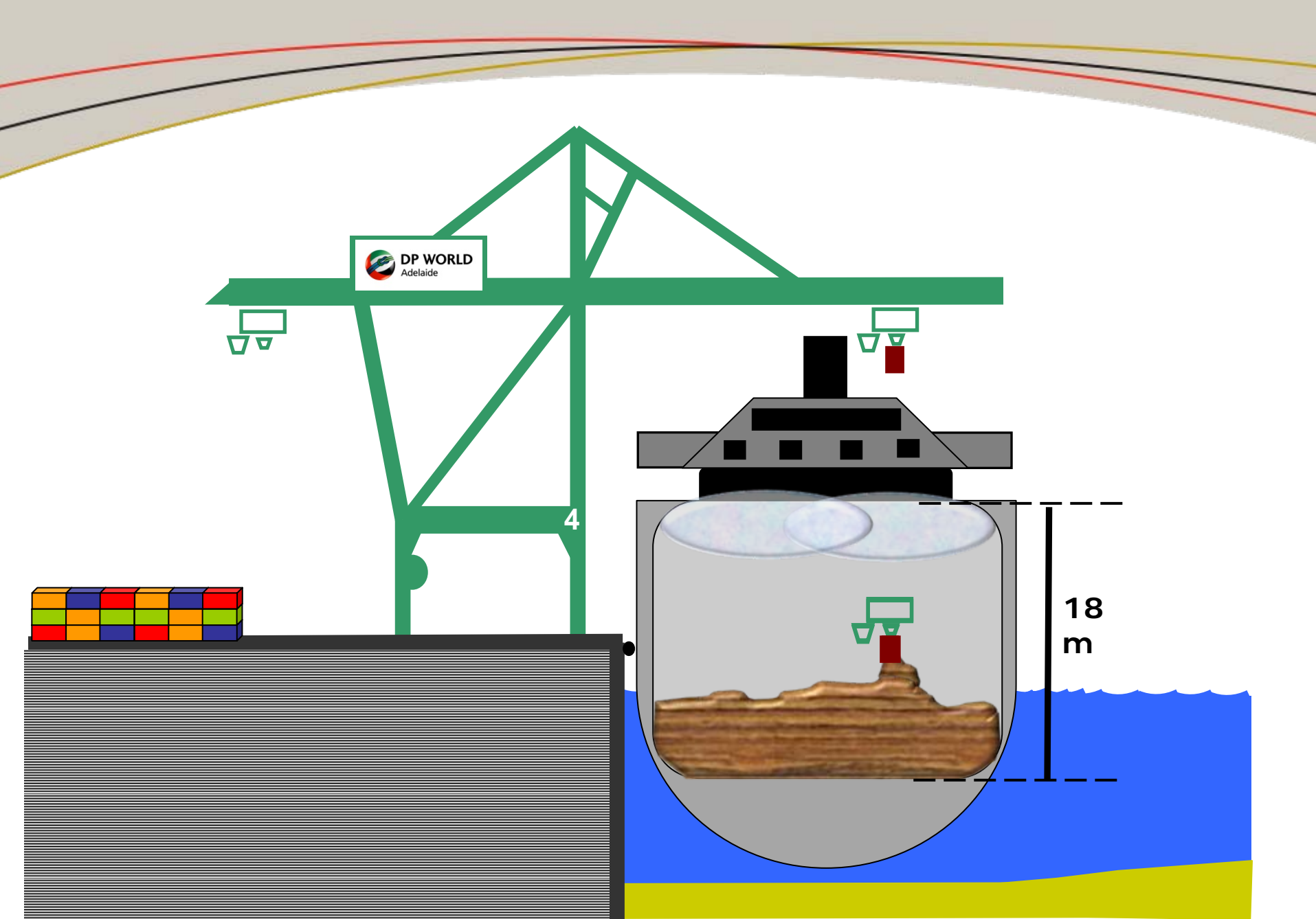
Port Adelaide – custom shipping containers



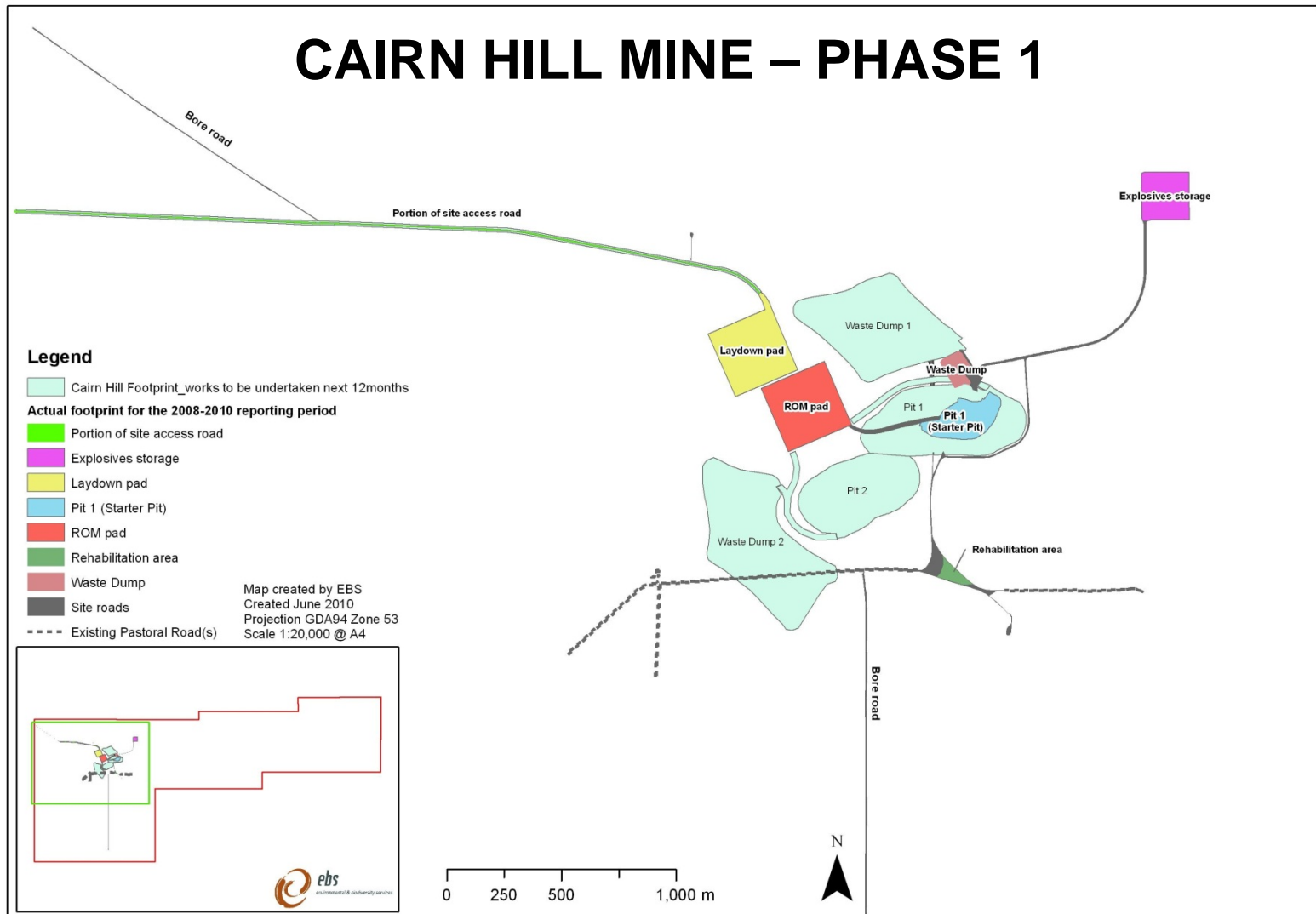
Port Adelaide – custom ship loader



Bayuquan Plant (China)



CAIRN HILL MINE – PHASE 1



Cairn Hill Mine

APRIL 2011



Cairn Hill Infrastructure



Location

- 15km to Stuart Highway (on new access road)
- 55 km by road to Coober Pedy

Logistics

- 58km to Rankin Dam rail siding

Port

- 879km to Pt Adelaide
- 620km to Pt Bonython
- Existing public access railway
- Shipping through Pt Adelaide – longer term Pt Bonython
- Strong relationships established with Coober Pedy community

Community Engagement

Benefits to the Coober Pedy community are as important as the economics

- Sponsorship
 - Education – You Can Do It! Program at Coober Pedy Area School;
 - Opal exploration program;
 - Aboriginal Employment – Employment of 3 of 8 graduates from the recently completed RITP program;
 - Health – new medical equipment at hospital (audiometer – spirometer soon).
 - Events – sponsored numerous community and industry events from 2006 to 2011
- Target of 50% local employment within 2 years – currently 15%
- Living in Coober Pedy Allowance aims to combat population decline and encourage FIFO personnel to settle in the community – some success.
- IMX support of CPD – ADL REX RPT has contributed to achieving around 70% occupancy
- 66 person village construction completed in Crowder's Gully with a further 28 rooms to be constructed. 6 service jobs created so far – all filled by local personnel.
- Over \$5M spent in Coober Pedy over the past 2 years

Community Benefits

• Small Business – capitalising on opportunities

- Local Accommodation - Feb 2010 to June 2011;
- Still over 30 personnel in commercial accommodation;
- IMX – 5 dugouts around Coober Pedy to accommodate FIFO
- Cleaning;
- Waste removal;
- Light vehicle servicing;
- Light vehicle consumables (windscreens, tyres etc.)
- IT and communications support;
- Road construction;
- Fencing;
- Sign production and installation.

Community Engagement



Coober Pedy Village



RITP Graduates

Cairn Hill / Mt Woods Iron Ore – The Game Plan

Phase 1 – *In Production*

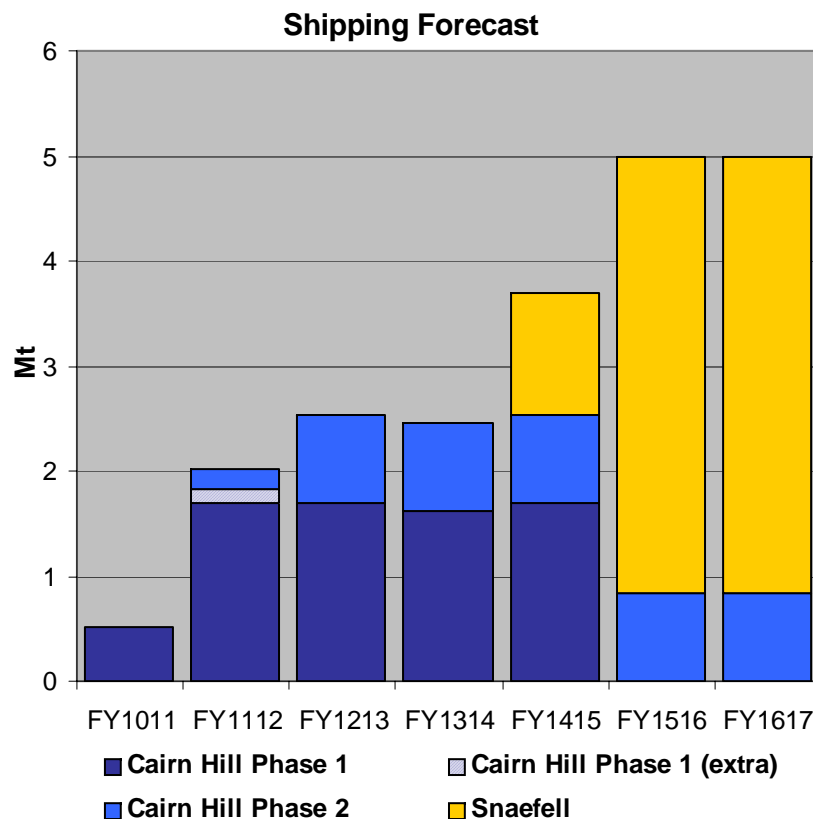
- Magnetite – Copper – Gold Ore
- 1.7mtpa dig & ship operation - ore processed in China
- In pit resources 7.9Mt @ 50.5% Fe, 0.39% Cu – 5 year mine life
- LOM sales contract with Sichuan Taifeng

Phase 2 – *139% Resource Upgrade*

- Magnetite Ore
- Resource ~8.4Mt @ 46.7% Fe^(*)
- Final metallurgical testwork commenced
- Mine design and scheduling work commenced
- Plant design work in progress
- Logistics in place
- **Planning 0.8-1.2mtpa from H1 2012**

Snaefell – *The Future*

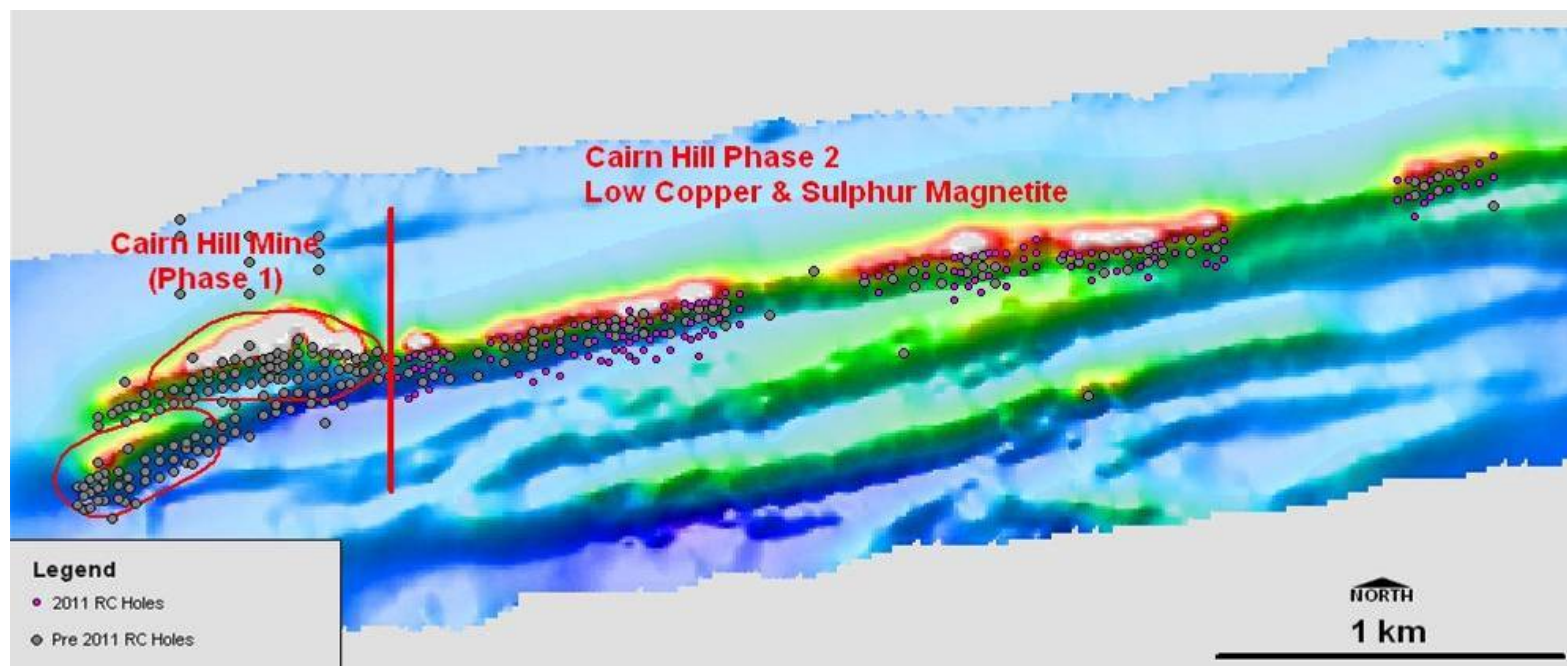
- Aiming for “Starter” 75-100Mt resource in early H2 2011
- Definitive metallurgical testwork underway to confirm initial 2010 results
- Preliminary plant design work H2 2011
- Drilling Q3 2011 targeting of 250-300Mt mineralisation
- Commence 5mtpa production in 3-5 year timeframe



(*) Combined classified mineral estimate comprises ~3.8Mt @ 47.8%Fe indicated & ~4.6Mt @ 45.8%Fe inferred mineralisation at a 35%Fe cutoff, using JORC (2004) guidelines.

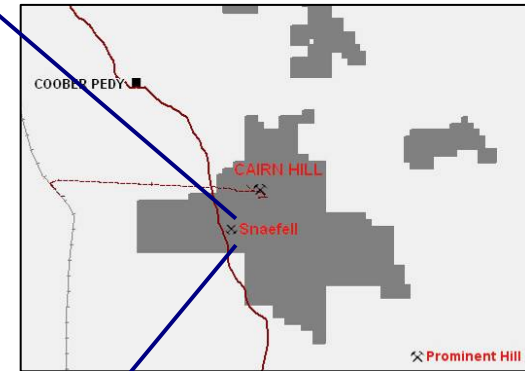
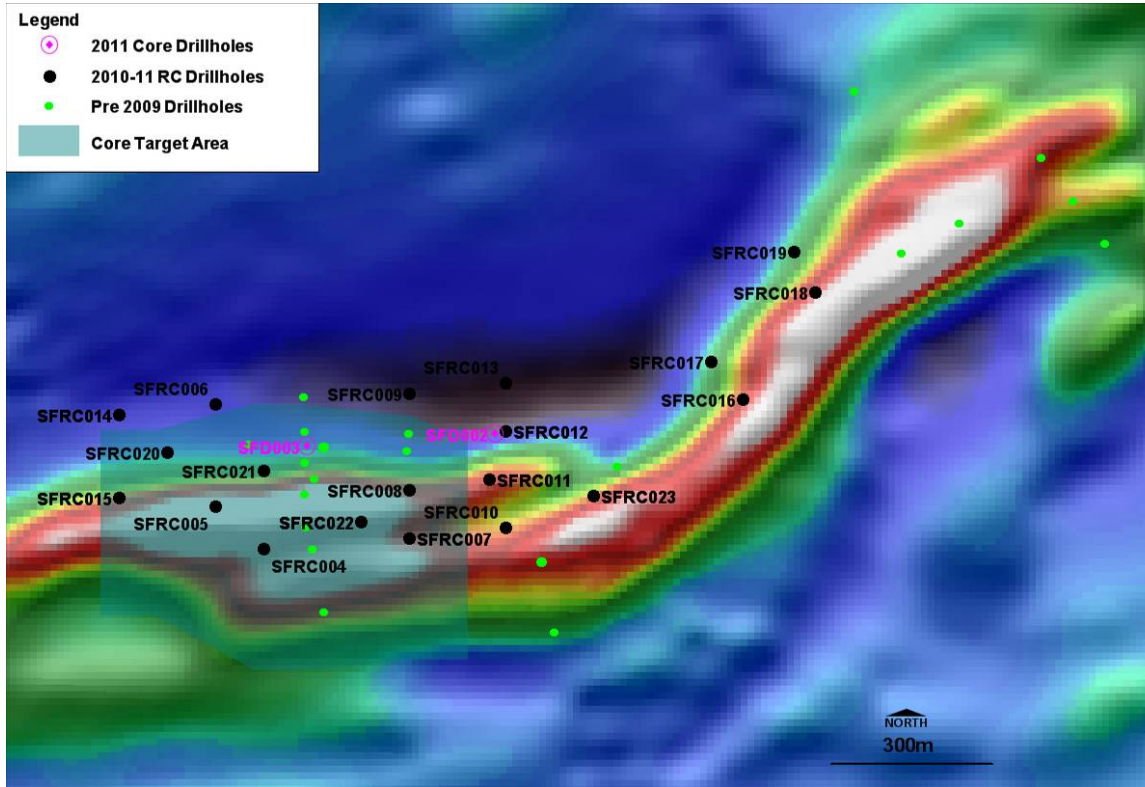
Cairn Hill Phase 2

- Resource ~8.4mt @ 46.7% Fe*
- Production 0.8 – 1.2Mtpa 1H 2012
- Capital \$5-10m; operating costs estimate ~\$70/t FOB
- Planned Development - Dry magnetic separation to $\pm 60\%$ Fe concentrate



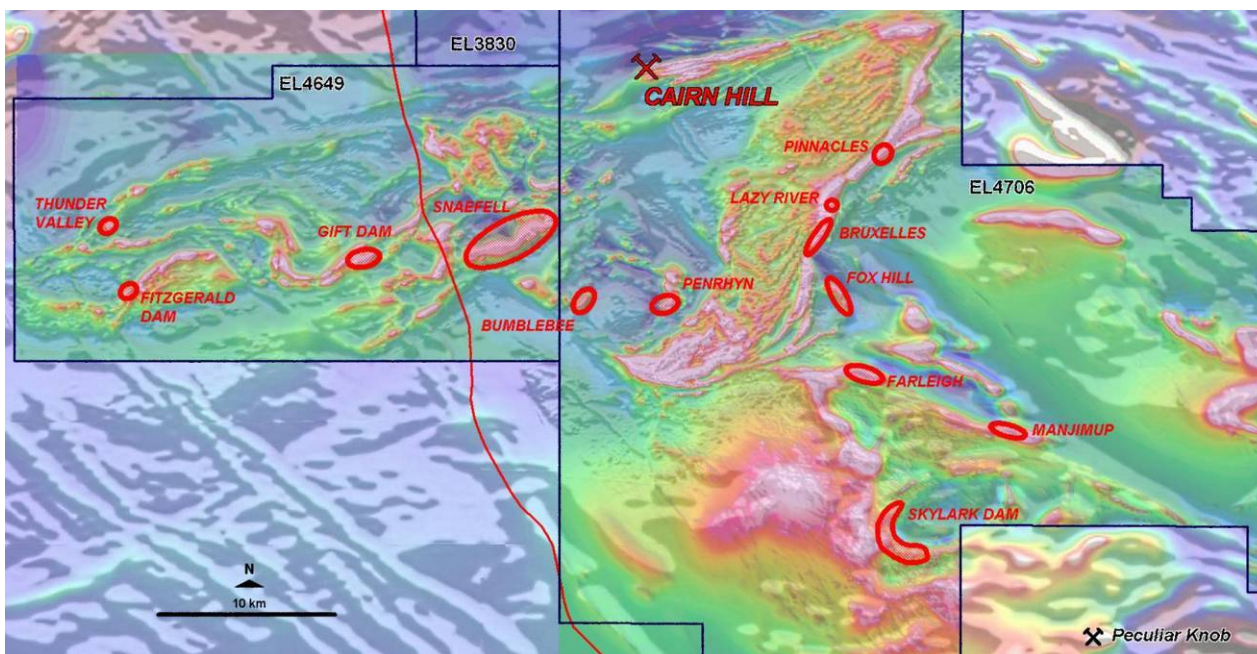
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Mt Woods - Snaefell (IMX 100%)



- 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, further drilling Q3
- Future production objectives - 5mtpa within 3-5 years

Mt Woods Magnetite (IMX100%)



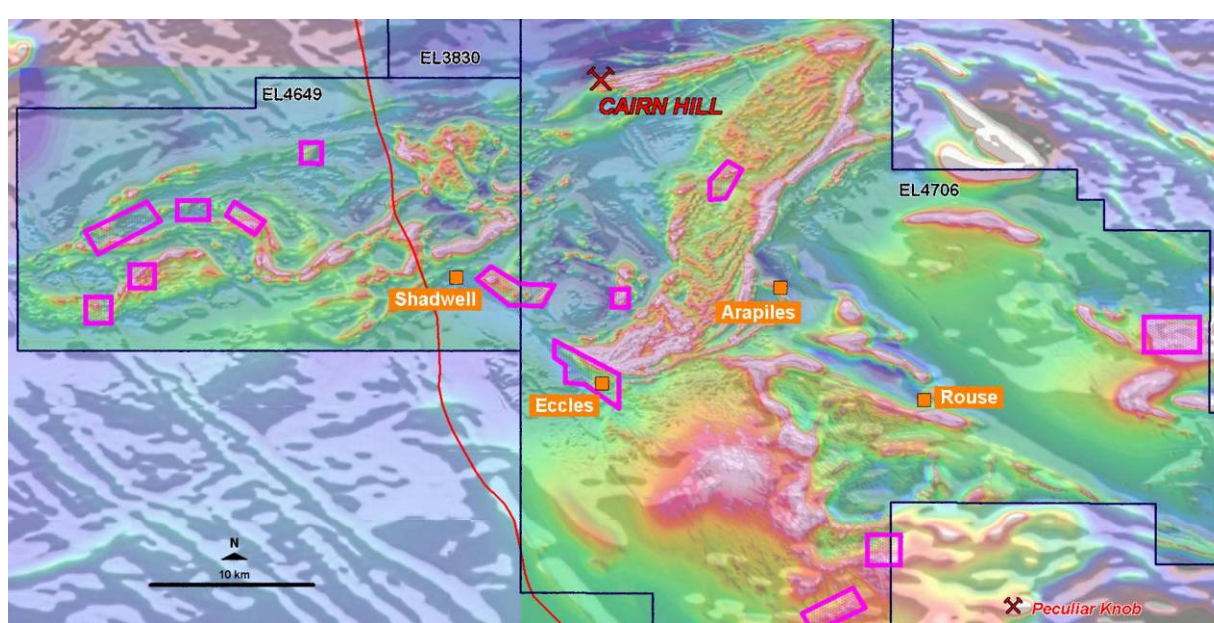
Magnetite discoveries

- **Snaefell**
 - 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%
- Additional targets identified from review of OZ JV gravity & aeromag

(*) Target Mineralisation

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



OZL JV prospects for geophysics & drilling in Pink

JV Year 1 – 2010/11

- Airborne & ground geophysics
- Drilling - 5,000m – commenced January

JV Year 2 - 2011/12

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

To end June OZL has spent \$7.4m

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 iron ore / copper / gold potential in partnership 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

Challenges and Opportunities facing the Far North

- ❖ Lasting positive legacy
- ❖ Infrastructure – Power
- ❖ FIFO vs. Local Employment challenges
- ❖ Quality housing
- ❖ Capitalizing on Opportunities – Business Support
- ❖ Improved economic benefits for regional and remote communities



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