IMX Resources

Iron & Copper Producer with a portfolio of advanced exploration projects

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IMX Resources

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Competent Persons Consents

- Information relating to Australian exploration results is based on data compiled by Ms Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Ms 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. Ms Manzi consents to the inclusion of the data in the form and context in which it appears.
- Information that relates to the estimation of Australian Mineral Resources is based on information compiled by Mr Kevin Lowe and Mrs Vanessa O’Toole and reviewed by Mr Trevor Stevenson and supervised by Ms Manzi. Mr Lowe is a Member of the Australasian Institute of Mining and Metallurgy, and Mr Stevenson is a Fellow of the Australasian Institute of Mining and Metallurgy, a member of MICA. Both Mr Lowe and Mr Stevenson are full time employee of Runge Limited and have sufficient relevant experience to qualify as Competent Persons under the 2004 Edition of the Australasian Code for reporting Mineral Resources and Ore Reserves (the JORC Code). Mr Lowe and Mr Stevenson consent to the inclusion of the data in the form and context in which it appears.
- Information relating to Nachingwea quality control, technical information of exploration results is based on data collected under the supervision of, or compiled by Patricia Tirschmann, P. Geo., who holds the position of Vice President, Exploration and is a full time employee of Continental Nickel Limited. Ms Tirschmann is a registered member of the Association of Professional Geoscientists of Ontario and has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for the Reporting of Exploration Results. Ms. Tirschmann consents to the inclusion of the data in the form and context in which it appears.
- Information relating to the Nachingwea mineral resource estimate was prepared by Roscoe Postle Associates Inc. of Toronto, Ontario under the supervision of Chester Moore, P. Eng., Principal Geologist. Mr. Moore is a registered member of the Professional Engineers of Ontario and an independent qualified person as defined by National Instrument 43-101. Mr Moore has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion of the data in the form and context in which it appears.

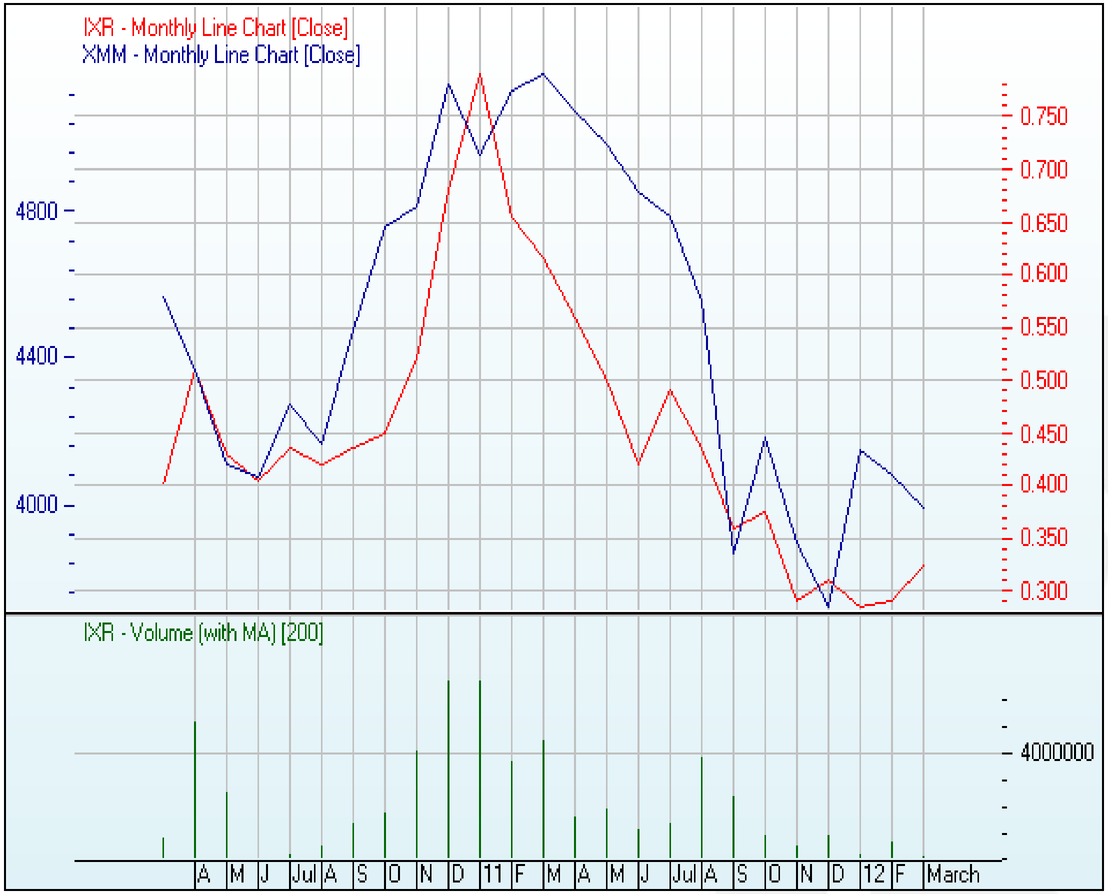
Overview

- Corporate Snapshot
- Cairn Hill Operations
- Advanced Exploration Projects
- The Year Ahead
- Investment Rationale

Corporate Snapshot

IMX Resources

- **ASX Code** IXR
- **Market Capitalisation** $81 m
- **Issued Capital** 262 m
- **Options** 15 m
- **Cash (@ 31 Dec 2011)** $21.7 m
- **Debt** Nil
- **52 Week Hi / Low** 0.64 / 0.27



- **Major shareholders**
  - Taifeng 19.7%
  - OZ Minerals 12.9%
  - Jilin Tonghua Iron & Steel 6.2%
  - Anglo American 3.5%
  - Top 20 Shareholders 62.7%

Cairn Hill Mining Operations

Cairn Hill JV – Termite Resources NL (IMX 51%, Taifeng 49%)

- Phase 1 In pit resource 7.9Mt @ 50.5%Fe, 0.30% Cu
- 4 years remaining mine life
- Premium coarse grained magnetite-copper DSO
- Operating at design production capacity – 1.7Mtpa
- Trending towards target cash cost of $80/t FOB
- EBIT $40 - $45M p.a.*
- Phase 2 Magnetite Resource 8.4Mt @ 46.7% Fe[1]

* 100% JV return, February 2012 Index prices

(1) JORC (2004) Combined resource estimate comprises 3.8Mt @ 47.8% Fe indicated & 4.6Mt @ 45.8% Fe inferred mineralisation at a 35% Fe cut - off

Cairn Hill – Sales Agreements

- In addition to sales to Taifeng, trial shipments have been sold to several Chinese customers, including
  - Shanxi Minmetals
  - China Minmetals
  - Vingo Resources
  - Shandong Wanbao Trading Co.
- Targeting end users with copper / gold recovery ability
- Positive response from Chinese customers
- Advanced stage of negotiations to sign new sales contracts
- Announcements expected very soon

Cairn Hill – Outback Joint Venture

- Cairn Hill is now operating cash flow positive
- Line of Credit to replace secured loans by IMX to JV
- On-going positive negotiations with Taifeng

IMX Resources

Leveraged exposure to advanced exploration projects

Nachingwea Nickel - Copper JV Project, Tanzania	(25% JV interest, 37% CNI Equity)
Mt Woods Magnetite Project, South Australia	(100% IMX)
Mkuju Uranium Project, Tanzania	(25% UNX Equity)
Mt Woods Copper - Gold Project, South Australia	(49% JV interest, 51% OZL)

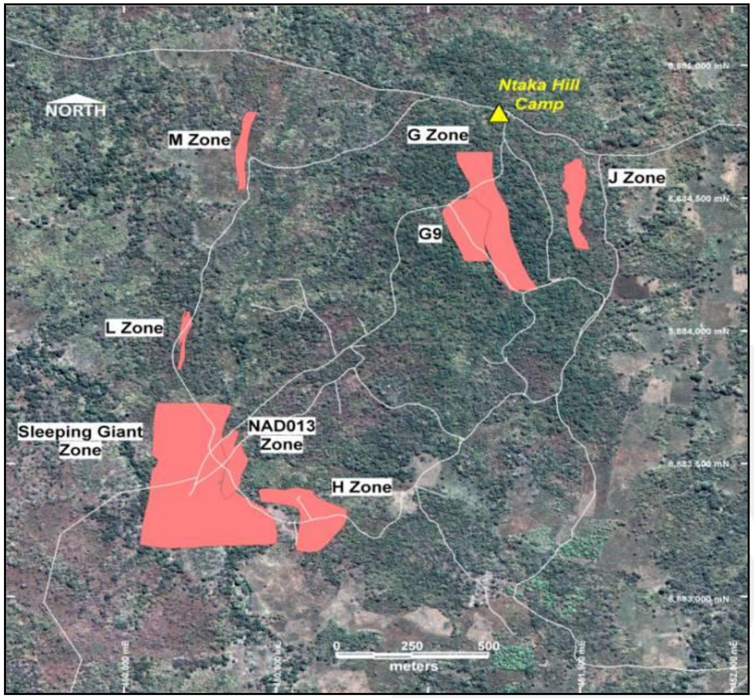
A range of commodities in two resource-friendly jurisdictions

Nachingwea Nickel – Copper JV Project, Tanzania

- 53% IMX beneficial ownership
  - 25% direct interest in Nachingwea JV (75% CNI)
  - 37% equity interest in CNI
- Dedicated exploration and JV management team
- 6,400km² of ground under Licence or Application
- Nickel Sulphide Resource NI 43-101 compliant
- Nickel and copper intersections provide additional targets
- Substantial exploration upside
- Close to road, power and port infrastructure
- Tanzanian jurisdiction

Ntaka Hill Nickel - Copper Deposit

- Excellent Metallurgy
- Program to bring into production 2015
- Initial nickel production 10 - 15ktpa
- Potential to increase to 15 - 20ktpa
- Updated PEA (Scoping Study) Q3 2012
- Significant resource growth
- Potential to become a world - class nickel sulphide project

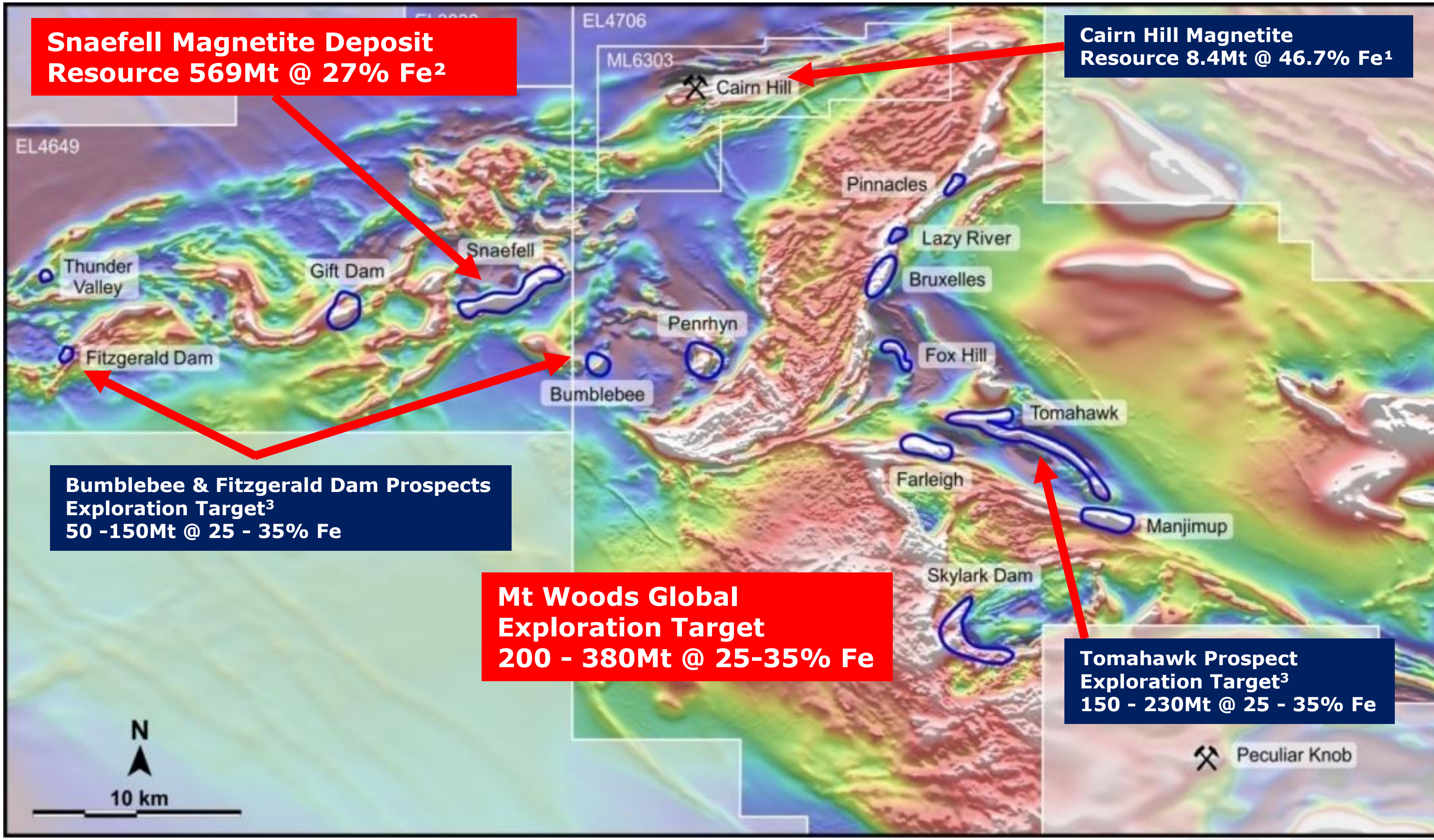


	% Ni	% Cu	Ore Tonnes (M)	Contained Nickel Tonnes
Measured	1.71	0.29	1.66	28,400
Indicated	1.14	0.25	11.12	126,300
Inferred	0.3	0.07	45.04	135,000

(NI 43 - 101 Compliant Mineral Resource estimate using a 0.2% Ni cut - off)

Mt Woods Magnetite Project (100% IMX)

IMX Resources



(1) *JORC (2004) Combined resource estimate comprises 3.8Mt @ 47.8% Fe indicated & 4.6Mt @ 45.8% Fe inferred mineralisation at a 35% Fe cut - off*
(2) *JORC (2004) classified Inferred Mineral Resource estimated with 18% Fe cut - off*
(3) *Exploration Target tonnage estimates are conceptual only. These figures are not resource estimates as defined by the JORC code (2004), as insufficient exploration has been conducted to define a Mineral Resource*

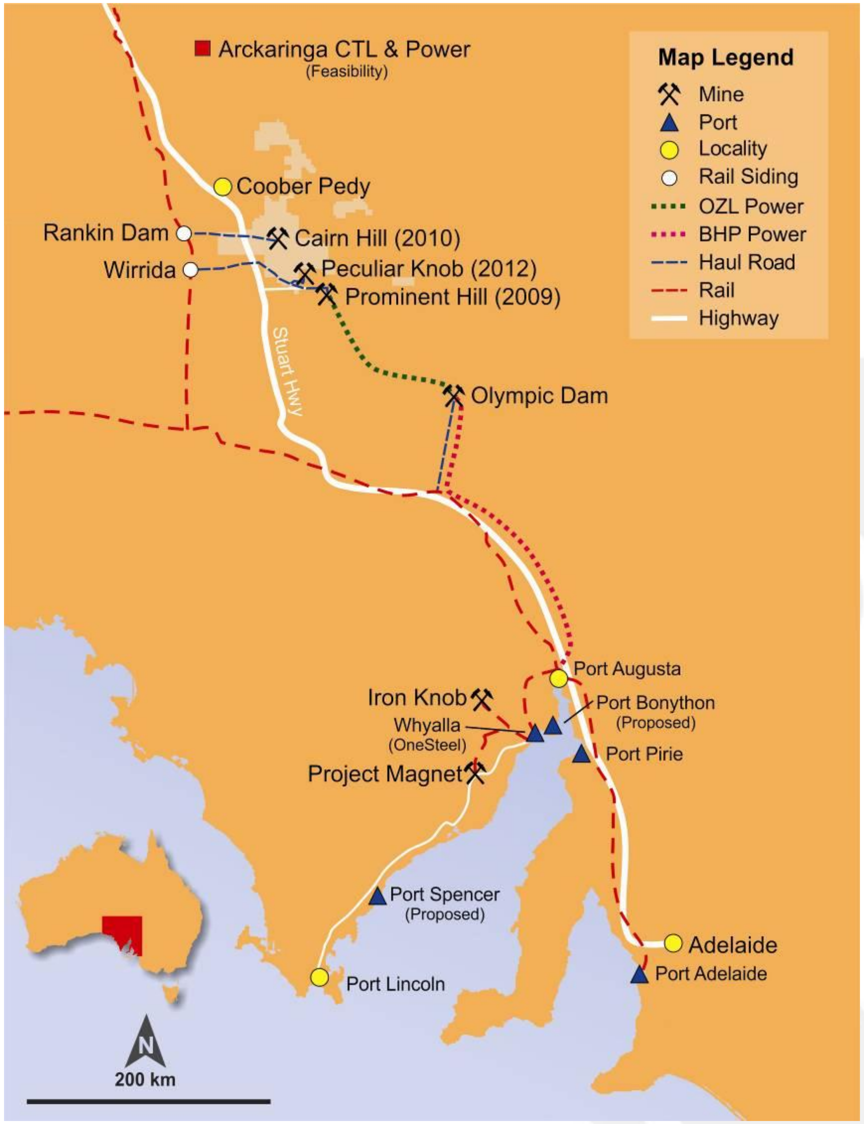
Mt Woods Magnetite Project (100% IMX)

- Close to 1 Billion tonnes combined Resource & Exploration Targets

- Coarse grained ore has the potential to yield:
  - Reduced energy and water inputs
  - Reduced capital and operating costs
  - Sinter plant feed / Premium product

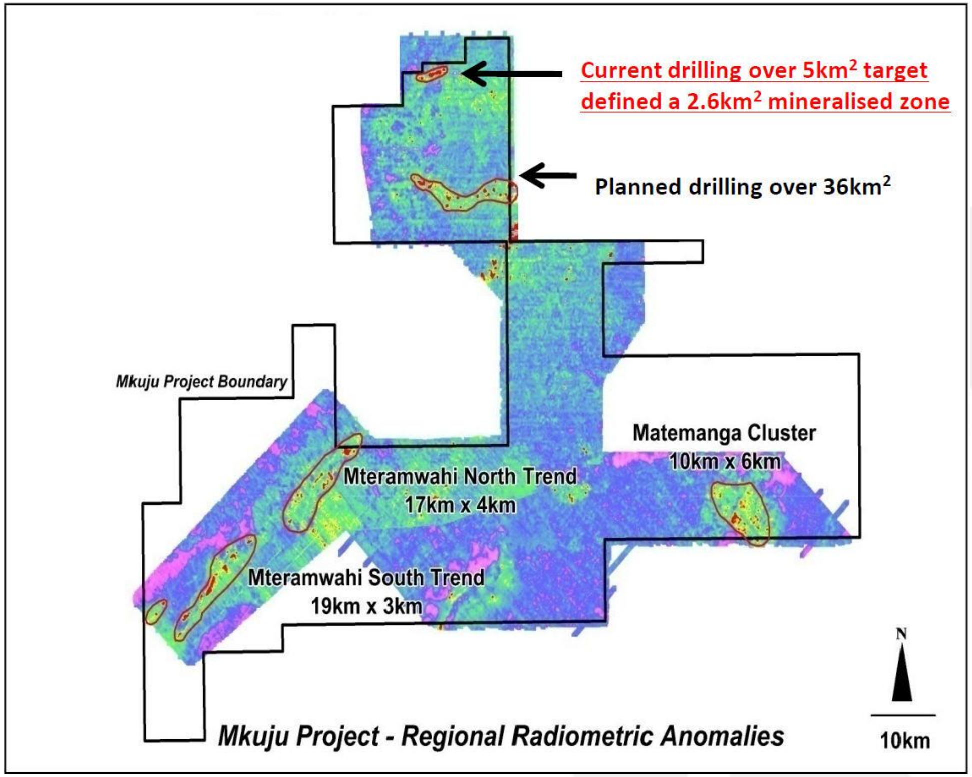
- Existing supply chain infrastructure

- South Australian jurisdiction

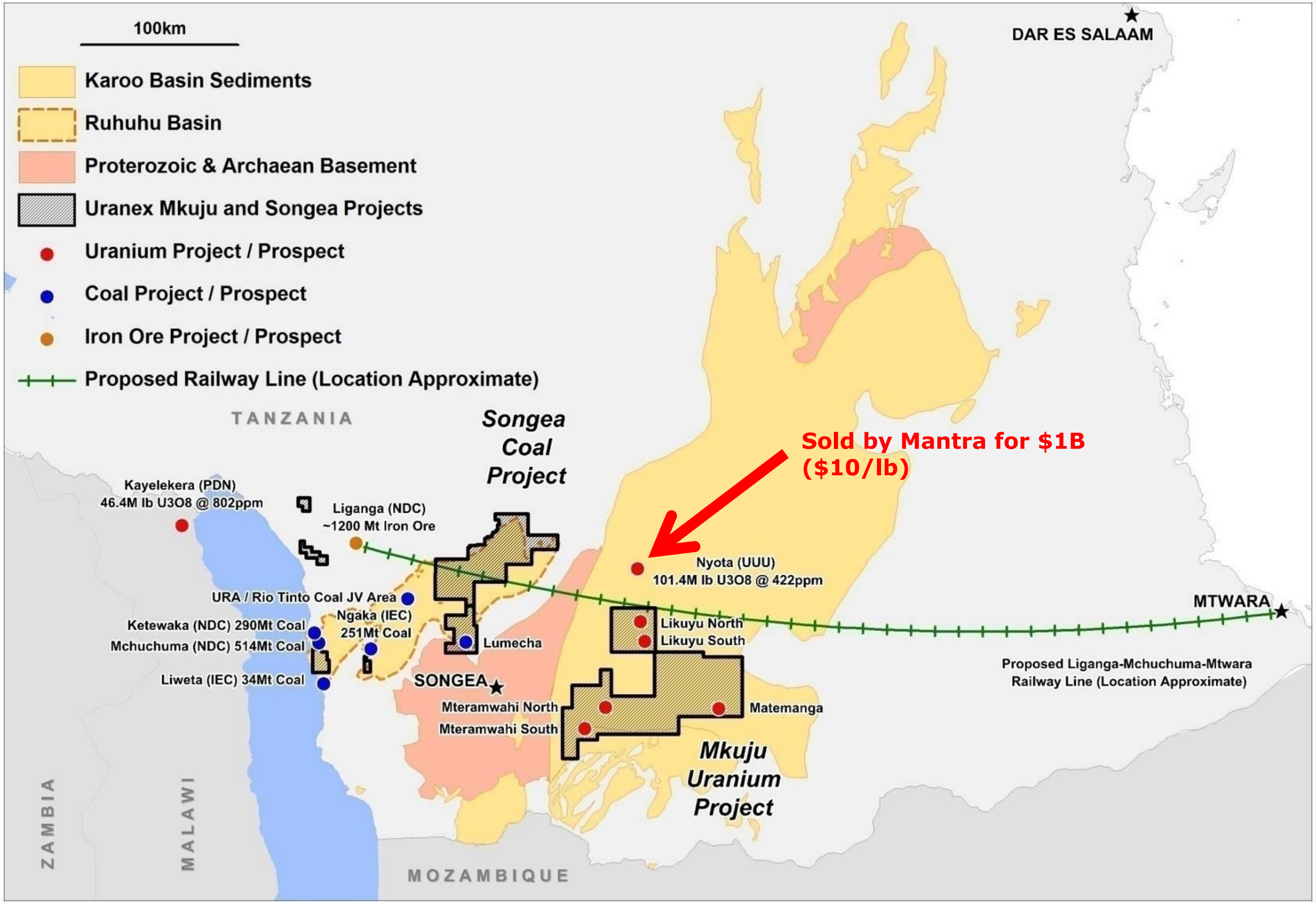


Uranex Investment (ASX: UNX)

- 25% equity interest in Uranex Limited
- $70M market cap uranium & coal exploration
- Fully funded for 2012 exploration program
- Mkuju Uranium Project, Tanzania
  - Project covers 4,000km² of Karoo Basin Sediments
  - Project area under explored
  - Adjacent to Uranium One's Nyota Uranium Project (101M lbs U_3O_8 @ 422 ppm) recently acquired from Mantra for $1 Billion
- Songea Coal Project – Producing coal basin

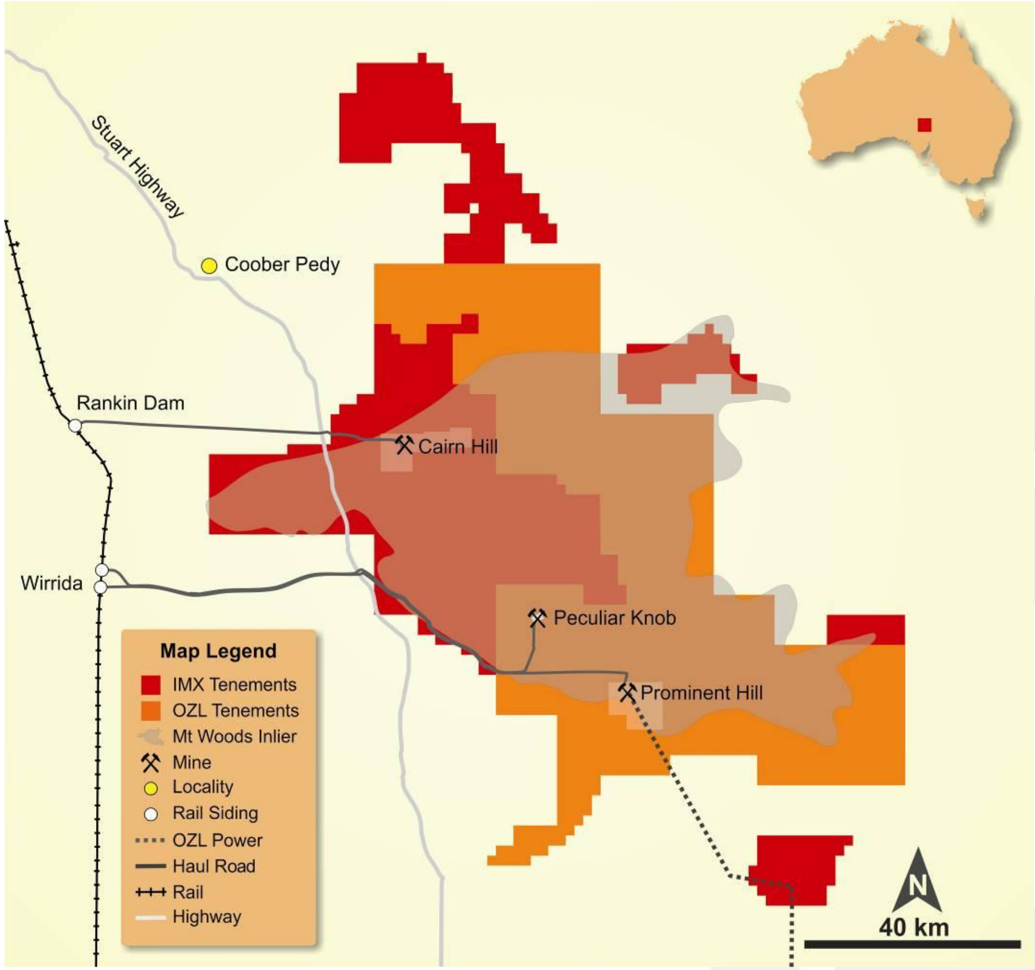


Mkuju Uranium & Songea Coal Projects



Mt Woods Copper - Gold JV Project

- OZ Minerals spending minimum $20M for 51% of non - iron interests on Mt Woods Project
- IMX retains 49% of non - iron rights & 100% of iron rights
- Mt Woods Inlier
  - Highly prospective region
  - Several operating mines
  - Relatively shallow cover
- Close to OZ Minerals' Prominent Hill Copper Mine
- OZ Minerals spending $60M p.a. over 3 years on exploration on their ground



The Year Ahead

- Cairn Hill operating cash flow positive
- New Cairn Hill Sales Contracts to be announced soon
- PEA (Scoping Study) Nachingwea
- Exploration success – Nachingwea, Mt Woods Cu - Au & Mt Woods Magnetite
- Mt Woods Magnetite Project – Concept Study
- Resource upgrades – Nachingwea, Mkuju, Mt Woods Magnetite

Investment Rationale

IMX Resources

Why invest in IMX Resources?

- Proven mine developer ✓
- Leveraged exposure to quality projects ✓
- Aggressive growth strategy ✓
- Huge value upside potential ✓
- Supported by cashflow from Cairn Hill ✓