

IMX Resources

Australian iron ore producer
with strong pipeline of
development ready and
exploration projects

Investor Presentation
June 2012



Presentation Overview

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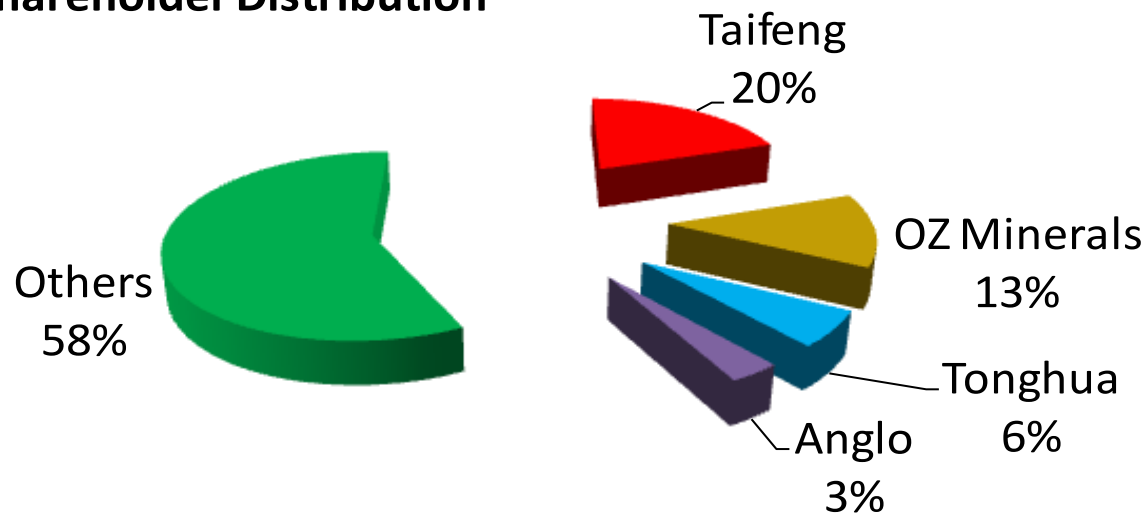


Corporate Snapshot

ASX Code	IXR
Market Capitalisation	\$50 m
Issued Capital	262 m
Options	11 m
Cash (@ 31 March 2011)	\$17.2 m
Debt	Nil
52 Week Hi / Low	0.64 / 0.195



Shareholder Distribution



Key Management



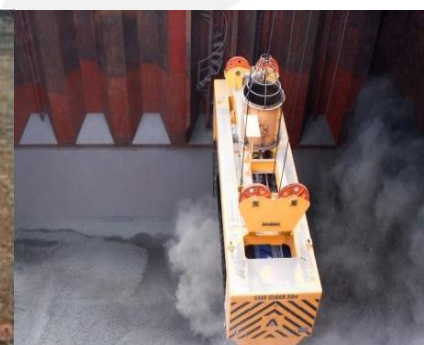
Neil Meadows **Managing Director**

M.App.Sc (Met), B.App.Sc (Met), Grad.Dip.(Bus.Admin), GAICD, MAusIMM

- Australian Premium Iron J.V.
- COO & Director, Queensland Nickel
- MD, Gladstone Pacific Nickel
- GM, Yabulu Nickel Refinery, BHP Billiton
- GM, Murrin Murrin Nickel Operations, Minara Resources

Cairn Hill Mining Operations

- ❖ Joint Venture – Termite Resources NL (IMX 51%, Taifeng 49%)
- ❖ 1.7 Mtpa production of DSO coarse-grained magnetite-copper product
- ❖ Initial in pit Resource 7.9Mt @ 50.5%Fe, 0.30% Cu - 3½ year mine life remains
- ❖ 50% LOM sales contract with Vingo Resources
- ❖ Operating cash flow positive
- ❖ Cash costs \$80/t FOB, \$100/t CIF
- ❖ Forecast EBITDA \$40 - \$45M p.a.*



* 100% JV return based on April 2012 Index prices of US\$150/t 62% iron, \$8,225/t LME Cu

Exposure to two potential world-class projects

- ❖ **Nachingwea Nickel - Copper Joint Venture, Tanzania** (53% IMX, 47% CNI)
- ❖ Mt Woods Magnetite Project, South Australia (100% IMX)

Ntaka Hill Sulphide Nickel – Copper Project

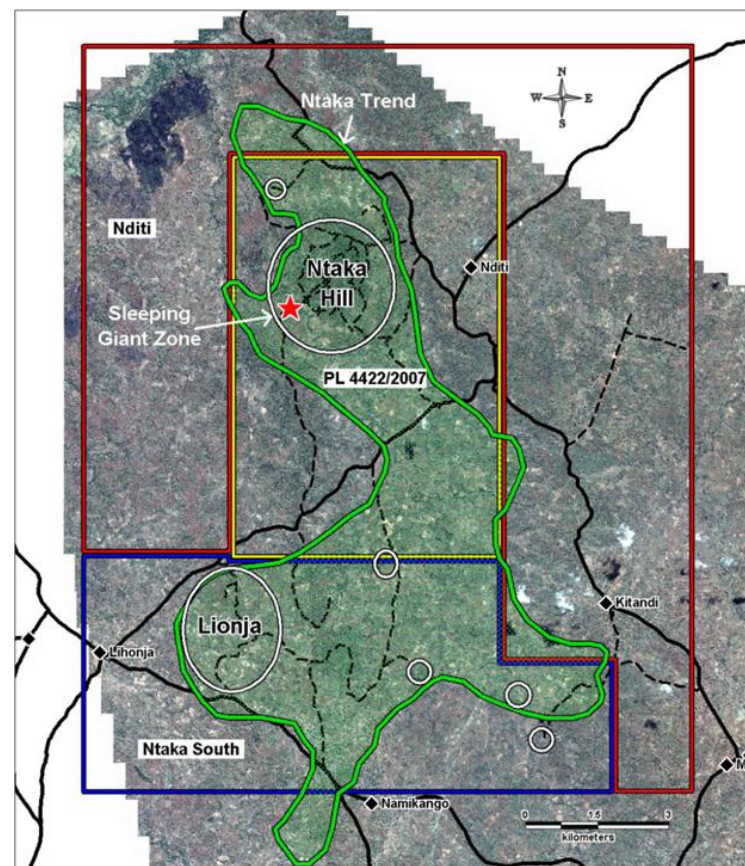
- ❖ Excellent metallurgy capable of producing premium nickel concentrates
- ❖ Proximity to key infrastructure
- ❖ Tanzanian jurisdiction
- ❖ Resource expansion and infill drilling currently underway
- ❖ Revised Scoping Study (PEA) due in Sept 2012
- ❖ Forecast production by 2015
 - ❖ Initial phase 10-15ktpa
 - ❖ Expansion phase 20-25ktpa
- ❖ Environmental Impact Study and definitive metallurgical test work underway



	% 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

Nachingwea Exploration Potential

- ❖ Regional exploration upside
 - ❖ 7,200km² tenement package
- ❖ Highly prospective Ntaka Hill/Lionja Trend over 7km
- ❖ Analogous to Proterozoic Thompson Nickel Province, Canada
- ❖ Regional exploration targeting nickel, copper & gold
- ❖ Coincident copper in ground and ground EM anomalies to be drilled at Chilalo
- ❖ Developing targets on gossan outcrop with gold showings
- ❖ Airborne VTEM survey on balance of exploration area



Acquisition of Continental Nickel

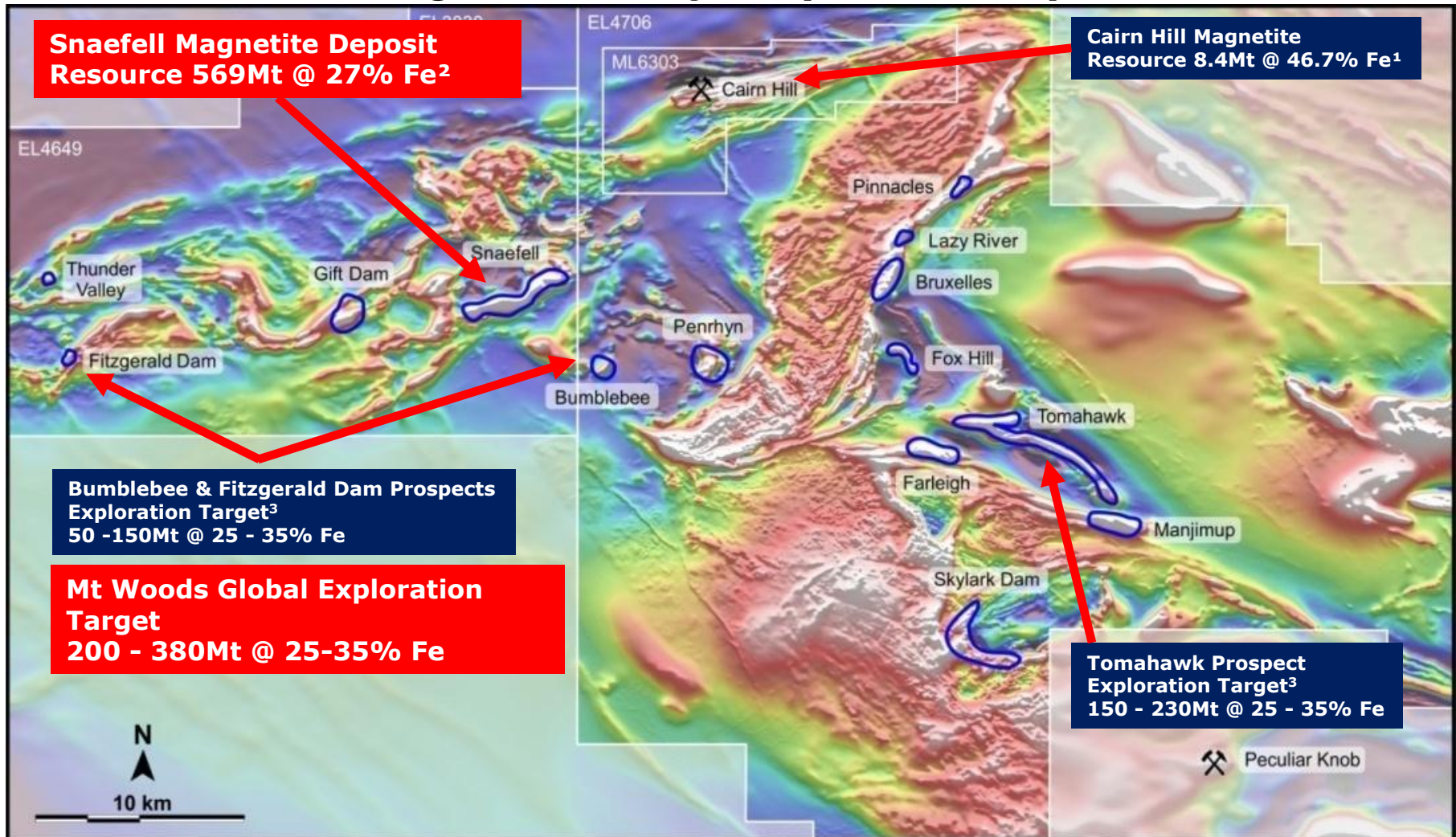
- Offer 3.7 IMX shares & 0.5 IMX option for each CNI share via Plan of Arrangement
- CNI's board & major shareholders have accepted the offer
- Offer remains subject to CNI shareholder approval – August 2012
- IMX will have dual ASX and TSXV listings
- IMX to retain key CNI management personnel, project & technical staff
- Simplified ownership & management structure will unlock shareholder value
- Strong financial position underpinned by Cairn Hill cashflow

Exposure to two potential world-class projects

- Nachingwea Nickel - Copper JV Project, Tanzania (53% IMX)
- **Mt Woods Magnetite Project, South Australia (100% IMX)**



Mt Woods Magnetite Project (100% IMX)



(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)

- ❖ 65% Fe concentrates @ 200-250 micron grind size
- ❖ Low levels of impurities
- ❖ Advantages over fine-grain ore include:
 - ❖ Substantially reduced energy & water costs
 - ❖ Significantly lower capex/ opex
 - ❖ Suitability as sinter plant feed
 - ❖ Capable of attracting premium prices
- ❖ Close to existing infrastructure
- ❖ South Australian jurisdiction
- ❖ Concept study due in June 2012



Leveraged exposure to advanced exploration projects

❖ **Mt Woods Copper - Gold JV Project**

(49% IMX, 51% OZL)

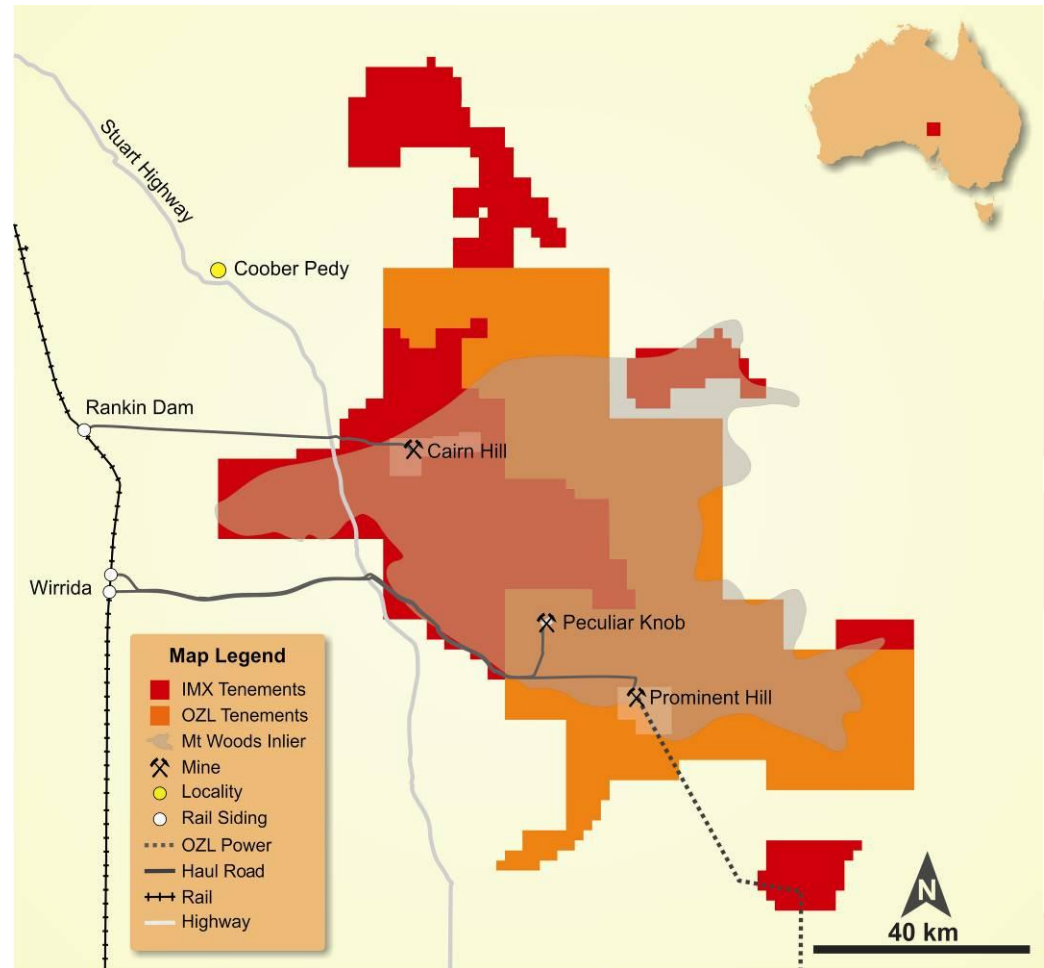
❖ Mkuju Uranium Project, Tanzania

(25% UNX Equity)

Mt Woods Copper - Gold JV Project



- ◉ Mt Woods Inlier
 - ◉ Highly prospective region
 - ◉ Several operating mines
 - ◉ Relatively shallow cover
- ◉ OZ Minerals spending minimum \$20M to earn 51% of non - iron interests on Mt Woods Project
- ◉ IMX 100% of iron rights
- ◉ OZ Minerals spending \$60M p.a. over 3 years on exploration on their ground
- ◉ Both programs reaching maturity in developing models and targets
- ◉ IMX contributes nothing, but retains upside



Leveraged exposure to advanced exploration projects

❖ Mt Woods Copper - Gold JV Project,

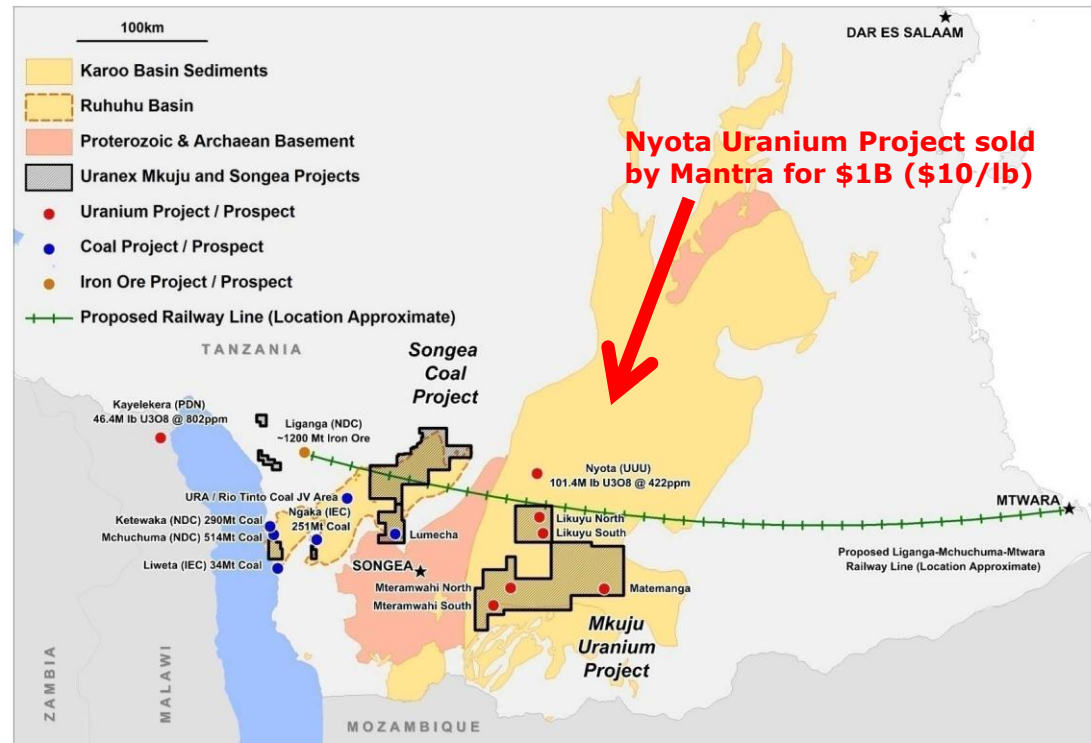
(49% IMX, 51% OZL)

❖ **Mkuju Uranium Project, Tanzania**

(25% UNX Equity)

Uranex Investment

- IMX retains 25% equity interest in Uranex Limited (ASX: UNX)
- \$25M market cap uranium explorer
- Fully funded for 2012 exploration program
- Mkuju Uranium Project, Tanzania



Exploration in own right

-  **Mabango Project in Tanzania** (100% IMX)
-  **Milange Project in Mozambique** (100% IMX)

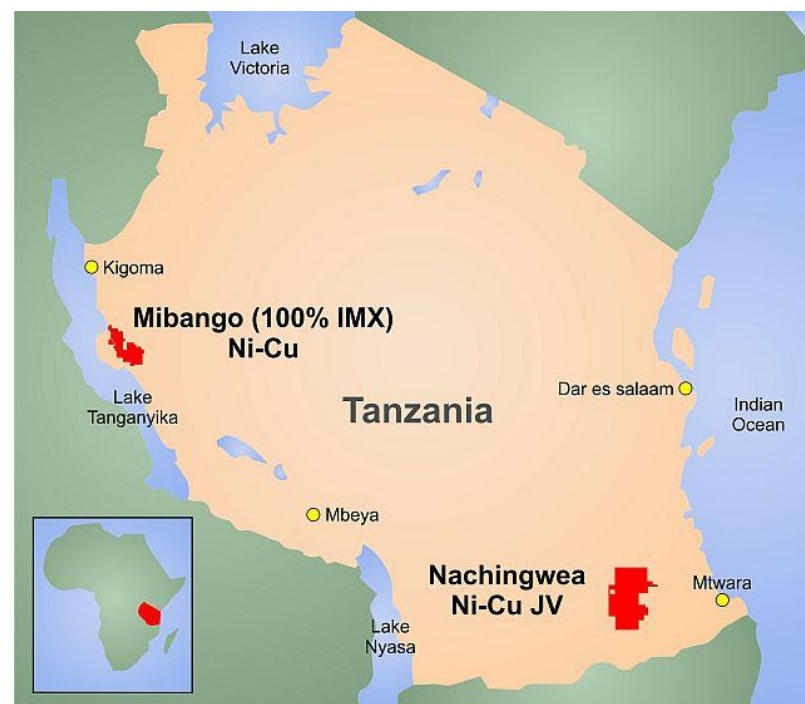


Mibango Ni-Cu-PGE Project

- ❖ Located in western Tanzania
- ❖ 788km² tenement package
- ❖ Highly prospective for sulphide and lateritic nickel, copper, cobalt and PGE's
- ❖ Defined geochemical and geophysical targets ready for drilling

Milange Ni-Cu-PGE Project

- ❖ Located in northern Mozambique
- ❖ Greenfields nickel, copper and PGE exploration project
- ❖ Airborne magnetic and radiometric survey recently completed



The Year Ahead

- ❖ Cairn Hill JV generating EBIT of \$40-45M*
- ❖ New Cairn Hill LOM Sales Contracts
- ❖ Mt Woods Magnetite Project Concept Study by June
- ❖ Completion of CNI acquisition by August
- ❖ Update Ntaka Hill Scoping Study by Aug/ Sept
- ❖ Results of ongoing drilling programs at Nachingwea (nickel & copper) and Mt Woods (copper, gold & iron)
- ❖ Mineral Resource update for Ntaka Hill in early 2013



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



Disclaimer

- The information in this presentation is published to inform you about IMX Resources Limited ("the Company or IMX Resources or IMX") and its activities.
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- The potential quantity and grade of potential or target mineralisation outlined in the presentation are conceptual in nature and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource

Competent Persons Consents

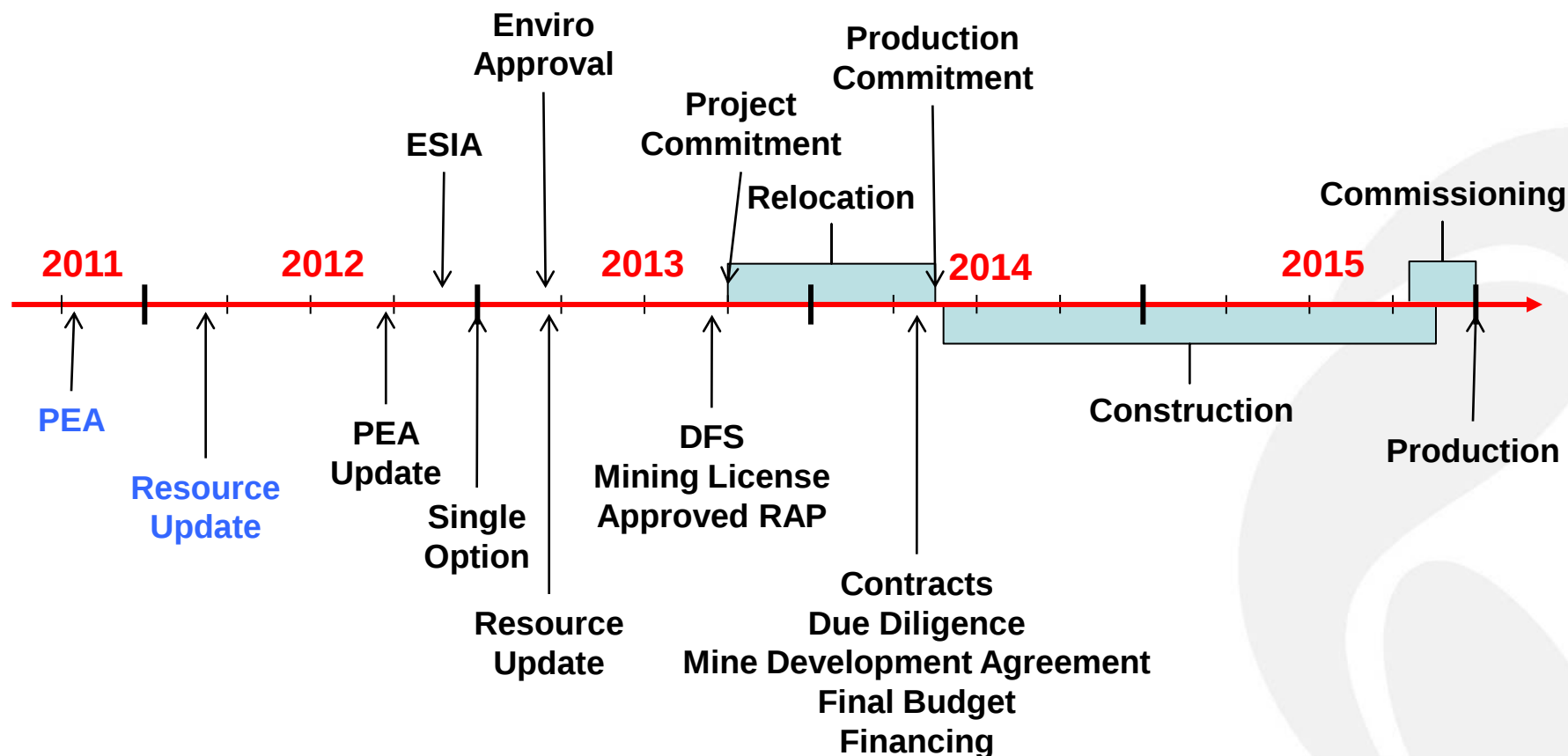
- Information relating to Australian exploration results is based on data compiled by Ms Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Ms Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 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.

Appendices

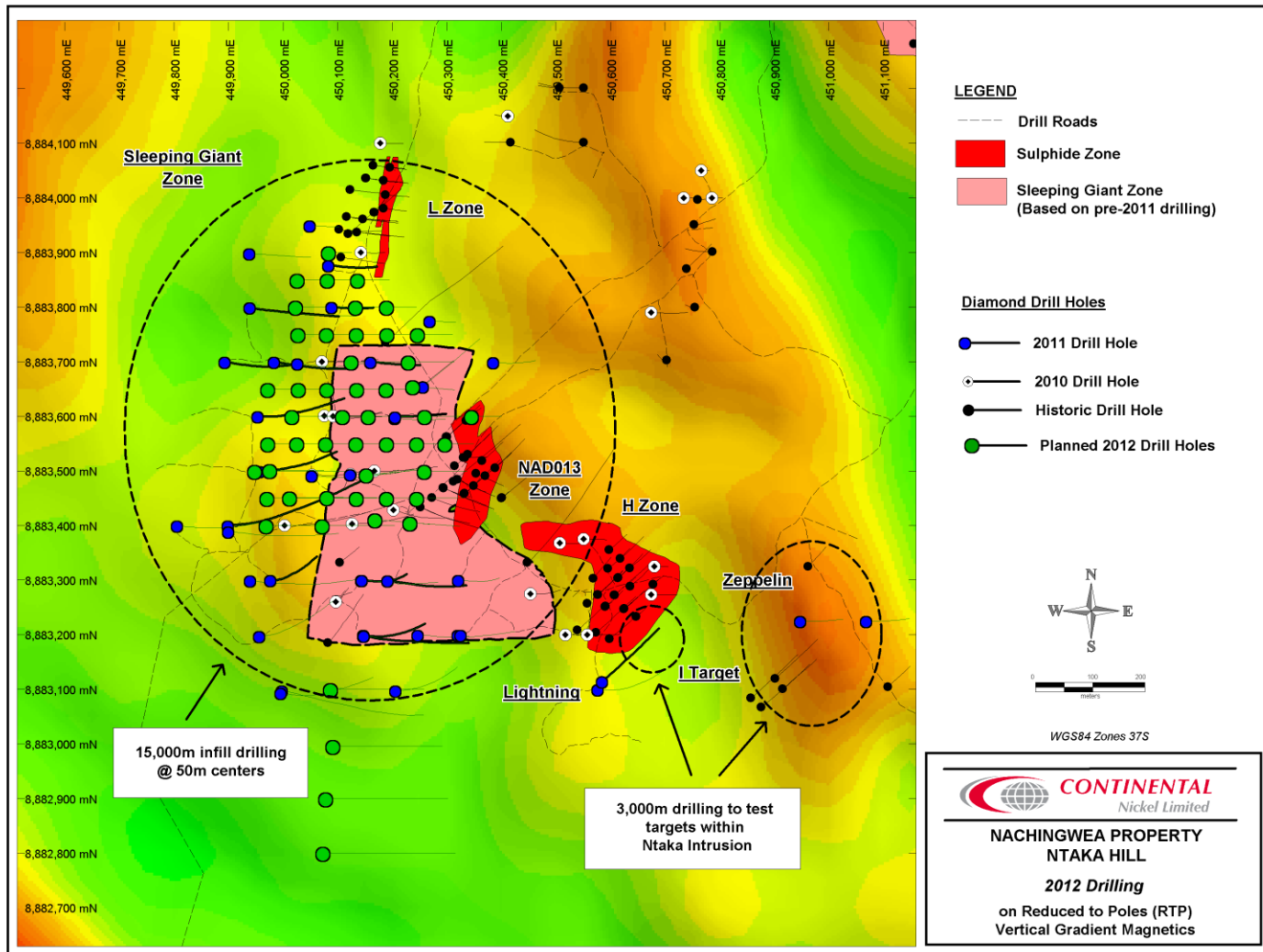
- Indicative Development Schedule – Ntaka Hill Project
- Drill out Plan for Ntaka Hill
- Cross Section – Ntaka Hill
- Exploration History at Nachingwea
- Location map for Nachingwea Exploration
- Graphite at Nachingwea
- Fe Grade v. Grind Size – Peer comparison graph



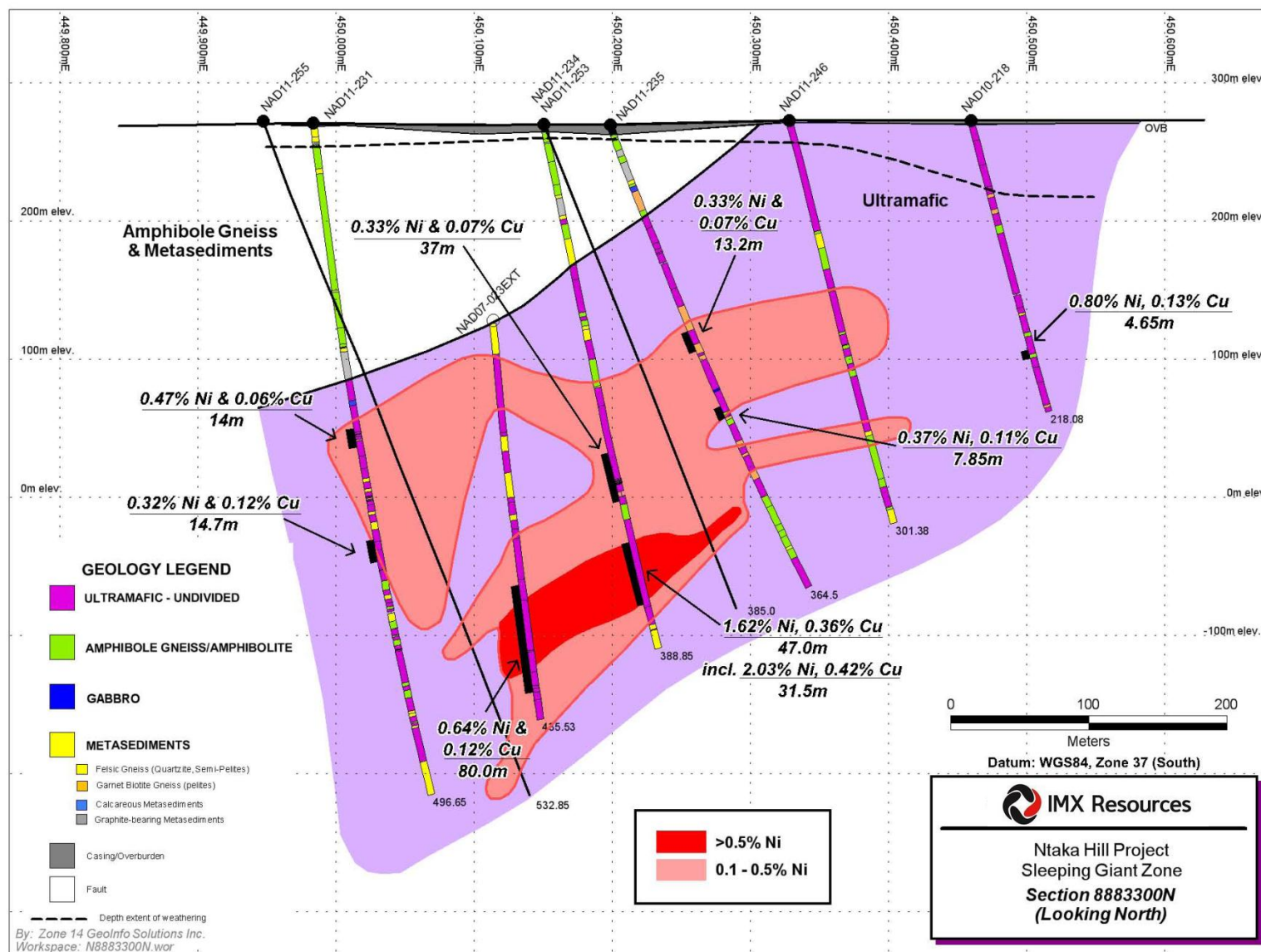
Ntaka Hill Development Timeline



Drill out Plan for Ntaka Hill



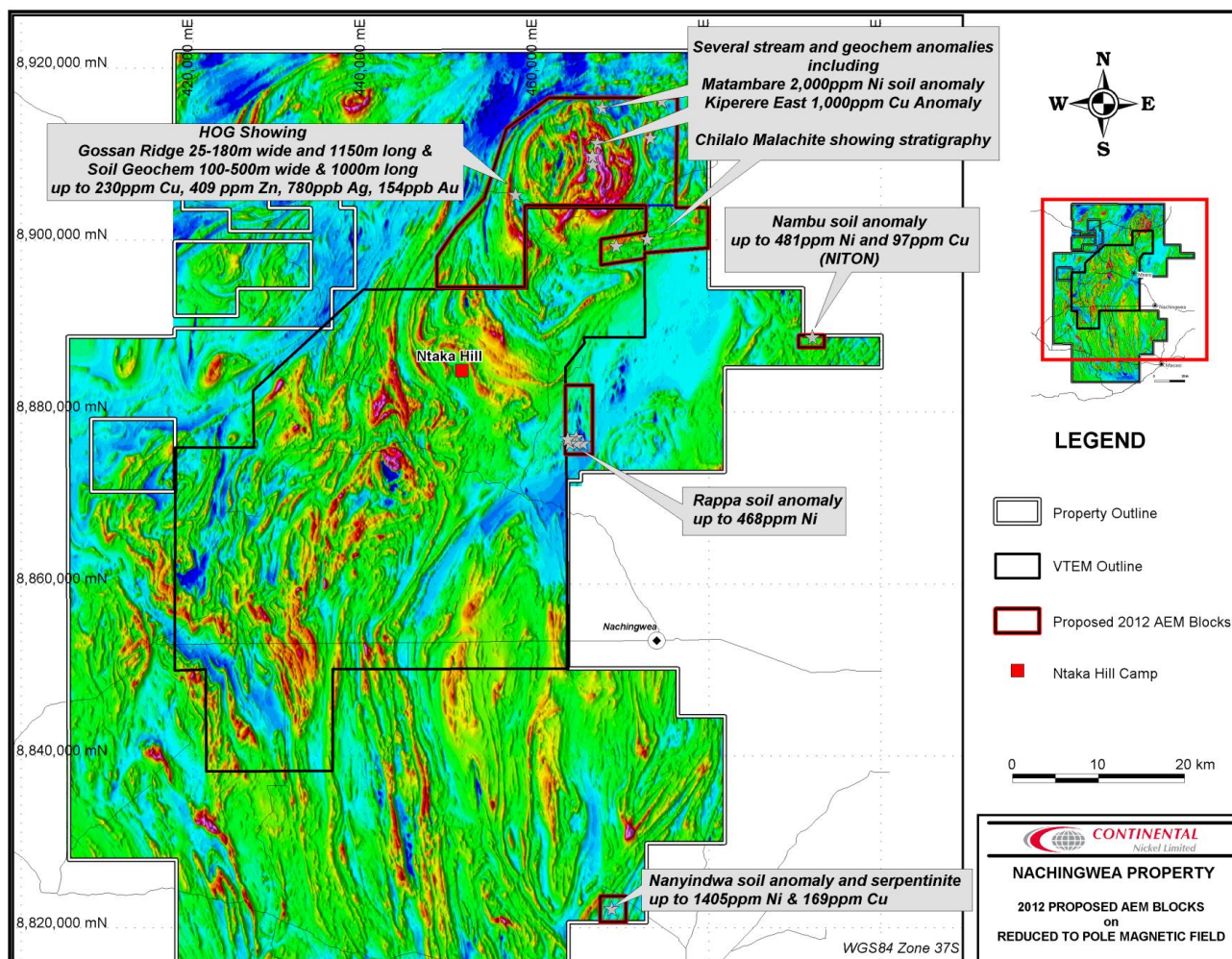
Ntaka Hill – Cross Section



Exploration History Nachingwea

- Little historic exploration -> BHP mag/rad survey and stream/soil sampling in late 1990s; Goldstream sampling 2004-2005
- CNI:
 - 2007 – 2009: Exploration geophysically driven
-> VTEM, follow-up ground EM and drilling -> graphite
 - 2010: Property wide mag and radiometric survey with follow-up soil sampling & RC drilling
 - 2011: Ground follow-up focused on identifying target areas for additional VTEM; ground EM to upgrade targets defined by geochem and/or initial drilling; Chilalo Cu target “discovered”; HOG discovered
- SRK structural interpretation

Location Plan of Nachingwea Exploration



Graphite at Nachingwea



Peer Comparison – Fe Grade v. Grind Size

