

16 August 2012

IMX signs MOU with Flinders Ports

IMX Resources Limited (ASX: IXR) ('IMX' or 'the Company') is pleased to announce it has signed a Memorandum of Understanding (MOU) with Flinders Ports Pty Limited (Flinders Ports) to investigate the feasibility for development of a port solution at Port Pirie to support the development of IMX's 100% owned Snaefell Magnetite Project in South Australia.

Managing Director Neil Meadows described the MOU with Flinders Ports as an important step towards proving the feasibility of the Snaefell Magnetite Project, which forms part of the much larger Mt Woods Magnetite Project.

"IMX is an established South Australian iron ore producer and has demonstrated its ability to work cooperatively with Flinders Ports in the establishment of our innovative containerised iron ore storage and loading facilities at Port Adelaide. This MOU provides the basis for IMX and Flinders Ports to work towards developing a port solution to support the development of a large scale iron ore export and trans-shipment facility at Port Pirie for the Snaefell Magnetite Project."

The Company recently initiated studies into water, power, ore characterisation, transport and logistics in anticipation of reaching a decision to commit to funding a Pre-Feasibility Study on the Snaefell Magnetite Project by the end of 2012. IMX has also commenced the search for a suitable partner to support the development of the Snaefell Magnetite Project.



NEIL MEADOWS
Managing Director

For further information, please contact:

Neil Meadows
Managing Director
Tel: +61 8 9388 7877
E: nmeadows@imxres.com.au

Investor Relations
Tony Dawe
Professional Public Relations
Tel: +61 8 9388 0944
E: tony.dawe@ppr.com.au

About IMX Resources Limited

IMX Resources Limited (ASX: IXR) is an ASX listed company headquartered in Perth, Western Australia.

IMX is a mining and mineral exploration company with an iron ore mining operation in South Australia, and an advanced nickel sulphide development project in Tanzania.

IMX operates and owns 51% of the Cairn Hill Mining Operation, located 55 kilometres south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite–copper-gold DSO product at a rate of 1.8Mtpa.

In May 2012, IMX agreed to acquire all the issued shares in Continental Nickel Limited (CNI) in order to bring the ownership of the Nachingwea Nickel – Copper JV Project in Tanzania under the control of a single entity. IMX currently has a 37.03% equity interest in CNI and a 25% interest in the Nachingwea Nickel-Copper JV Project. The transaction remains subject to shareholder approval. The Company is at an advanced stage of planning for the development of a major new nickel sulphide mining operation, which has the potential to produce a premium quality nickel concentrate product. Nachingwea has the potential to become a world-class nickel and copper project with significant base metals exploration upside.

IMX is actively developing the Mt Woods Magnetite Project on the highly prospective Mt Woods Inlier in South Australia. IMX owns 100% of the iron ore rights of the Mt Woods tenement package, where it currently has a JORC Inferred Resource of 569Mt @ 27% Fe at the Snaefell Magnetite Deposit and a Global Exploration Target of between 200-380Mt @ 25-35% Fe elsewhere in the project.

IMX has also entered into a joint venture with OZ Minerals (the Mt Woods Copper-Gold JV Project) to explore the Mt Woods tenements for copper and gold. OZ Minerals is spending a minimum of \$20M for a 51% interest in the non-iron rights, with IMX retaining a 49% interest in the non-iron rights.

IMX owns 25.65% of Uranex (ASX: UNX), which is a dedicated uranium exploration company, which is developing the Mkuju Uranium project in southern Tanzania.

Visit: www.imxresources.com.au