

14 September 2012

COURT APPROVES IMX-CNI TRANSACTION

HIGHLIGHTS

- **Plan of Arrangement overwhelmingly approved by CNI Shareholders**
- **Ontario Superior Court issues Final Order to approve**

IMX Resources Limited ('IMX') (ASX: IXR) is pleased to announce that the Ontario Superior Court of Justice issued a Final Order (the "Final Order") approving of the plan of arrangement (the "Arrangement") announced on 16 May 2012. The Final Order makes effective the decision of the shareholders of Continental to approve the Arrangement at a special meeting convened yesterday.

The closing of the transaction is subject to the satisfaction or waiver of the other conditions specified in the Arrangement, including receipt of all necessary regulatory approvals and is expected to occur at 8am Toronto time on 14 September 2012. Pursuant to the terms of the Arrangement, IMX will acquire all the issued and outstanding common shares in Continental that it does not already own.

Assuming the successful completion of the transaction, IMX shares will commence trading on the TSX on 18 September 2012.

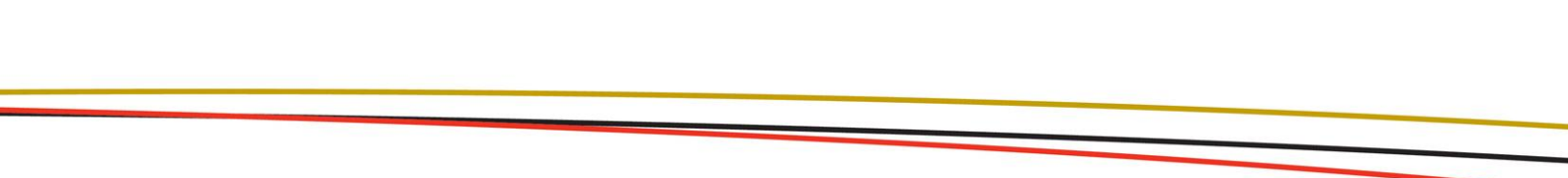


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About IMX Resources Limited

IMX Resources Limited (ASX: TXR) is an Australian based mining and base & precious metal exploration company, with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the highly prospective Nachingwea Exploration Project in southeast Tanzania, which includes the potentially world-class Ntaka Hill Nickel Sulphide project. Nachingwea is highly prospective for nickel and copper sulphide, gold and graphite mineralisation. The Ntaka Hill Nickel Sulphide Project is one of the world's best undeveloped nickel sulphide projects and has the potential to produce a very clean, high quality premium nickel concentrate.

In Australia, 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.

IMX is actively developing the Mt Woods Magnetite Project on the highly prospective Mt Woods Inlier in South Australia. IMX 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, which provides for a combined potential Exploration Target and Resource tonnage of approximately 1 billion tonnes. Studies indicate that coarse grained concentrates that could be produced at Snaefell have the potential to produce a direct sinter feed product which has the potential to attract a significant price premium.

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 and 100% of the iron ore 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.

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