IMX Resources

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5 February, 2013

IMX appoints Azure Capital as corporate advisor

IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) (‘**IMX**’ or the ‘**Company**’) is pleased to announce that it has appointed Azure Capital Limited (‘**Azure**’) as its corporate advisor.

One of Azure’s first tasks will be to assist IMX in an evaluation of the Mt Woods Magnetite Project (the ‘**Mt Woods Project’**), prior to advising the Company on the strategic commercial options for the project.

IMX has defined a JORC Inferred Mineral Resource of 569 million tonnes at 27% Fe at the Snaefell Magnetite Deposit and a global exploration target of between 200-380 million tonnes at 25-35% Fe elsewhere across the Mt Woods’ Project area. The Company has also previously completed a scoping study on the project with the Snaefell resource as the basis.

Managing Director Neil Meadows commented: “*The appointment of Azure to assist in developing commercial options for the Mt Woods Project is a positive step towards realising the value of our investment in the project. It also represents a significant vote of confidence in IMX, our projects and our people by Azure and we look forward to working closely with them in the future.*”

In addition to advising the Company on the strategic commercial options for the Mt Woods Project, Azure has been mandated to advise the Company across a broad range of corporate issues, including the ongoing exploration and development work programs within the Nachingwea property in Tanzania, and extracting maximum value from the Ntaka Hill Nickel Sulphide 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 is an Australian based mining and base and precious metals exploration company, listed on the Australian Securities Exchange ('**ASX'**) and Toronto Stock Exchange ('**TSX'**), with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the highly prospective Nachingwea Exploration Project in south-east 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 un-developed 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. 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 Joint Venture 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), a dedicated uranium exploration company, which is developing the Mkuju Uranium project in southern Tanzania.

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Cautionary Statement: The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-looking Statements: This News Release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "could" occur. All statements other than statements of historical fact included in this release are forward-looking statements or constitute forward-looking information. There can be no assurance that such information of statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors could cause actual results to differ materially from IMX's expectations.

These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. Such factors include fluctuating metal prices, uncertainty in equity markets and other factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

IMX undertakes no obligation to update forward-looking statements or information if circumstances should change. The reader is cautioned not to place undue reliance on forward-looking statements or information. Readers are also cautioned to review the risk factors identified by IMX in its regulatory filings made from time to time with the ASX, TSX and applicable Canadian securities regulators.

Competent Persons / Qualified Person / NI 43-101 Statement

Information relating to the Inferred Mineral Resource at the Snaefell Magnetite Deposit is based on data compiled by Mr Peter Hill who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Mr Hill 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 Hill consents to the inclusion of the data in the form and context in which it appears.