IMX Resources

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17 April 2013

IMX Acquires 50% Interest in the St. Stephen Project

Perth, Australia: IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) ('**IMX**' or the '**Company**') is pleased to announce that it has exercised its right to acquire a 50% interest in the St. Stephen nickel-copper project (the '**St. Stephen Project**') from ABE Resources Inc. ('**ABE Resources'**), formerly Abitex Resources Inc. ('**Abitex'**) of Val d'Or, Québec. In consideration for acquiring its interest in the St. Stephen Project, IMX paid ABE Resources Cdn$30,000 and issued 148,000 IMX shares to ABE Resources.

As part of the Company's acquisition of Continental Nickel Limited ('**CNI**') in September 2012, the Company acquired CNI's interest in the St. Stephen Project. The St. Stephen Project consists of two claim blocks totalling 42.9km^2 covering 70% of the St. Stephen Intrusion which hosts sixteen historic magmatic Ni sulphide prospects including a number of individual deposits.

CNI optioned the St. Stephen Property from Abitex in 2008 and spent $1 million in exploration between 2008 and 2012, including a 325 line kilometre helicopter borne, time domain electro-magnetic ('**EM**') survey, 12km of ground EM survey, diamond drilling (3,025m in 22 holes) and downhole EM surveys. This work resulted in the discovery of five new nickel sulphide occurrences associated with the mafic-ultramafic St. Stephen Intrusion:

G Zone (SSD12-018):	1.17% Ni and 0.44% Cu over 28.1m, incl.2.50% Ni and 0.55% Cu over 3.5m
	3.02% Ni and 0.56% Cu over 3.65m (CNI news release May 3, 2012)
Hanson Brook (SSD11-013):	2.35% Ni and 1.06% Cu over 5.45m (CNI news release January 25, 2012)
Triple J (SSD10-004):	0.63% Ni and 0.22% Cu over 21.4m (CNI news release September 15, 2010)
Billy's Brook (SSD10-009):	0.51% Ni and 0.41% Cu over 3.3m (CNI news release September 15, 2010)
Todd Mountain (SSD12-016):	0.80% Ni and 0.24% Cu over 1.95m (CNI news release May 3, 2012)

The best nickel-copper grades to date are concentrated near the north-western edge of the intrusion near the contact with metasedimentary country rocks in a one kilometre long corridor. Further drilling is required to fully test the extents of these zones and to further test the area of the metasedimentary-intrusive contact. In addition, a number of untested EM anomalies exist throughout the St. Stephen Intrusion.

The St. Stephen Project is located in south-western New Brunswick, Canada, a mining friendly jurisdiction. It is situated close to important infrastructure, only 30km from the port of Bayside where there is an established commercial port facility and 119km from the city of St John, where there is a commercial airport.

Managing Director, Neil Meadows commented, "*We are pleased to have acquired a 50% interest in the St. Stephen Project which has shown some encouraging mineralisation from the small amount of exploration work to date and is ideally located in terms of jurisdiction, mineral prospectivity and access to infrastructure. We now plan on determining the most suitable means by which value can be extracted from the project*."

The accompanying fact sheet presents a summary of key details of the St Stephen Project.

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Competent Persons / Qualified Person / NI 43-101 Statement

Information in this report relating to exploration results is based on data collected under the supervision of, or compiled by Sharon Taylor, who is a registered member of the Association of Professional Geoscientists of Ontario and the Association of Professional Engineers and Geoscientists of New Brunswick and has sufficient relevant experience as a qualified person as defined by NI 43-101 and a competent person under the Australian JORC (2004). Ms. Taylor consents to the inclusion of the data in the form and context in which it appears, and approves this disclosure.

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 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. Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are not resource estimates as defined by the JORC (2004) or NI 43-101, as insufficient exploration has been conducted to define a Mineral Resource and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

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.

IMX Resources - St. Stephen JV Project

FACT SHEET

HIGHLIGHTS

Approximately $1million in exploration expenditures by IMX between 2008 and 2012 including a 325 line km HELITEM survey, a 12 line km ground EM survey, diamond drilling (3,025m in 22 holes) and borehole EM surveys.

First significant exploration in over forty years, employing state of the art deep penetrating EM surveys to target new sulphide zones

Discovery of five new nickel sulphide occurrences associated with the mafic-ultramafic St Stephen intrusion:

G Zone (SSD12-018): **1.17% Ni** and **0.44% Cu** over 28.1m
Incl. **2.50% Ni** and **0.55% Cu** over 3.5m
and **3.02% Ni** and **0.56% Cu** over 3.65m

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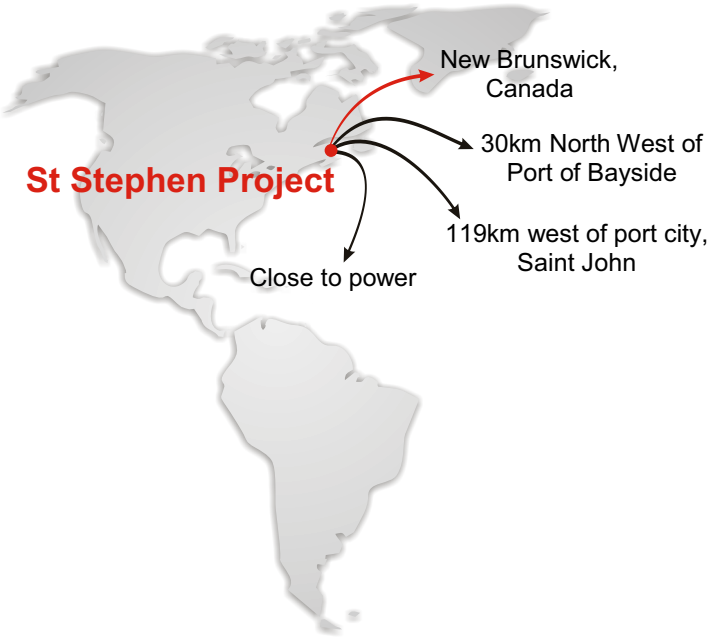
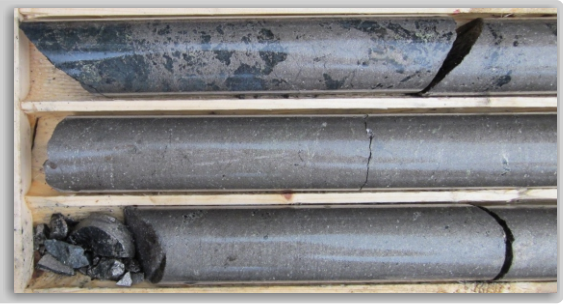


DRILL HOLE SSD11-013 Hanson Brook



16 historic magmatic Ni sulphide prospects including three deposits (Rogers Farm, Hall-Carroll and C Zone) with a *historic non-NI 43-101 compliant Mineral Resource from the 1970's* totaling ~ 700,000 tonnes at 1% Ni.

The significant nickel-copper occurrences are concentrated near the northwestern edge of the intrusion near the contact with metasedimentary country rocks. Further drilling is required to fully to test the extents of these zones and to further test the area of the metasedimentary-intrusive contact. In addition, a number of untested EM anomalies exist throughout the intrusion.

Property consists of 189 claim units totaling 4,287 hectares in two claim groups covering over 70% of the known surface extents of the St Stephen intrusion.