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IMX makes positive start to 2013 Ntaka Hill drilling program

- Exploration continues at Ntaka Hill focussing on geochemical and geophysical techniques
- Drilling has also recommenced at Ntaka Hill
- Initial hole of the 2013 field season intersected 70 metres of continuous sulphide mineralisation

Perth, Australia: IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) ('IMX' or the 'Company') is pleased to announce that exploration work at its Ntaka Hill Nickel Sulphide Project has recommenced.

The exploration camp at Ntaka Hill was opened in February this year, three months earlier than has been the case previously. During the past three months, the Company has focussed on obtaining expert opinions on work carried out to date, developing the detail of the proposed 2013 exploration program, as well as soil sampling, geochemical work and preparation for ground based and down-hole geophysical surveys to be completed during this current field season.

The 2013 drilling program started last week, with a focus on drilling targets determined from a re-assessment of currently held data sets. The re-assessment of the soil geochemical data sets, historical electromagnetic survey results and the gravity survey completed towards the end of 2012 have led to a large number of "drill ready" targets being determined which are expected to be pursued during this field season.

IMX can report that the first hole drilled in this field season discovered 70 metres of continuous sulphide mineralisation with assays pending.

It is also intended that all holes drilled at Ntaka Hill during the current field season will be assessed with down-hole electromagnetic equipment to explore for extensions to massive sulphide mineralisation that has been previously discovered. In addition to this work, IMX plan to use ground based induced polarisation surveys as a further tool to identify higher grade disseminated near surface mineralisation across the broader Ntaka Hill trend.

IMX Managing Director Neil Meadows commented: *"The application of electro-magnetic and induced polarisation techniques is an important advance for IMX as it will enable exploration of the rocks beneath the graphite horizons which in the past have potentially masked any massive sulphide mineralisation present. We are pleased to have restarted drilling at Ntaka Hill and encouraged by the mineralisation observed in the first hole."*



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Competent Persons / Qualified Person / NI 43-101 Statement

Information in this announcement relating to the Ntaka Hill exploration program is based on work carried out under the supervision of Mr Ernest Poole. Mr Poole holds the position of Manager Exploration and is a full-time employee of IMX. Mr Poole is a registered member of the Australian Institute of Geoscientists 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, Mineral Resources and Ore Reserves. Mr Poole approves and consents to the inclusion of the data in the form and context in which it appears.

About IMX Resources Limited

IMX is an Australian based mining and base and precious metals exploration company, listed on the Australian Securities Exchange and the Toronto Stock Exchange (ASX/ TSX Code: IXR; TSX:IXR.WT), with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the highly prospective Nachingwea Exploration Project in south-eastern Tanzania, which includes the potentially world-class Ntaka Hill Nickel Sulphide project, located approximately 250km west of the port town of Mtwara. 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 900Mt-1,200Mt @ 20-32% Fe elsewhere in the project. Studies indicate that coarse grained concentrates that could be produced at Snaefell, have the potential to attract a significant price premium.

IMX has a joint venture with OZ Minerals Limited ('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), an exploration company with prospects in Tanzania and Australia.

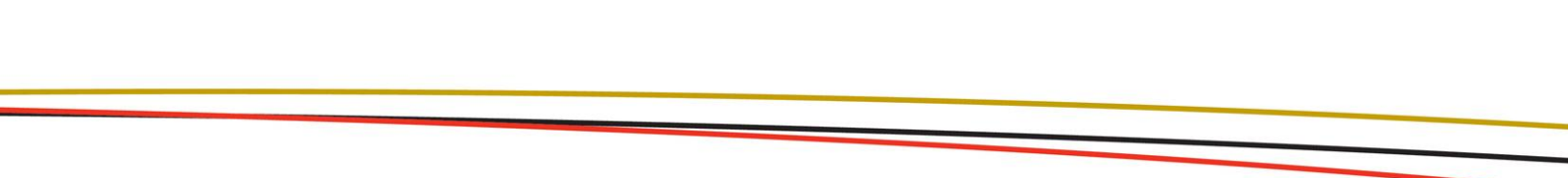
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Forward looking statements: This news release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "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 or 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. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted), uncertainties relating to the availability and costs of financing needed in the future 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.