IMX Resources

Maximising value from exploration and development through a JV with MMG on our Nachingwea Property in Tanzania

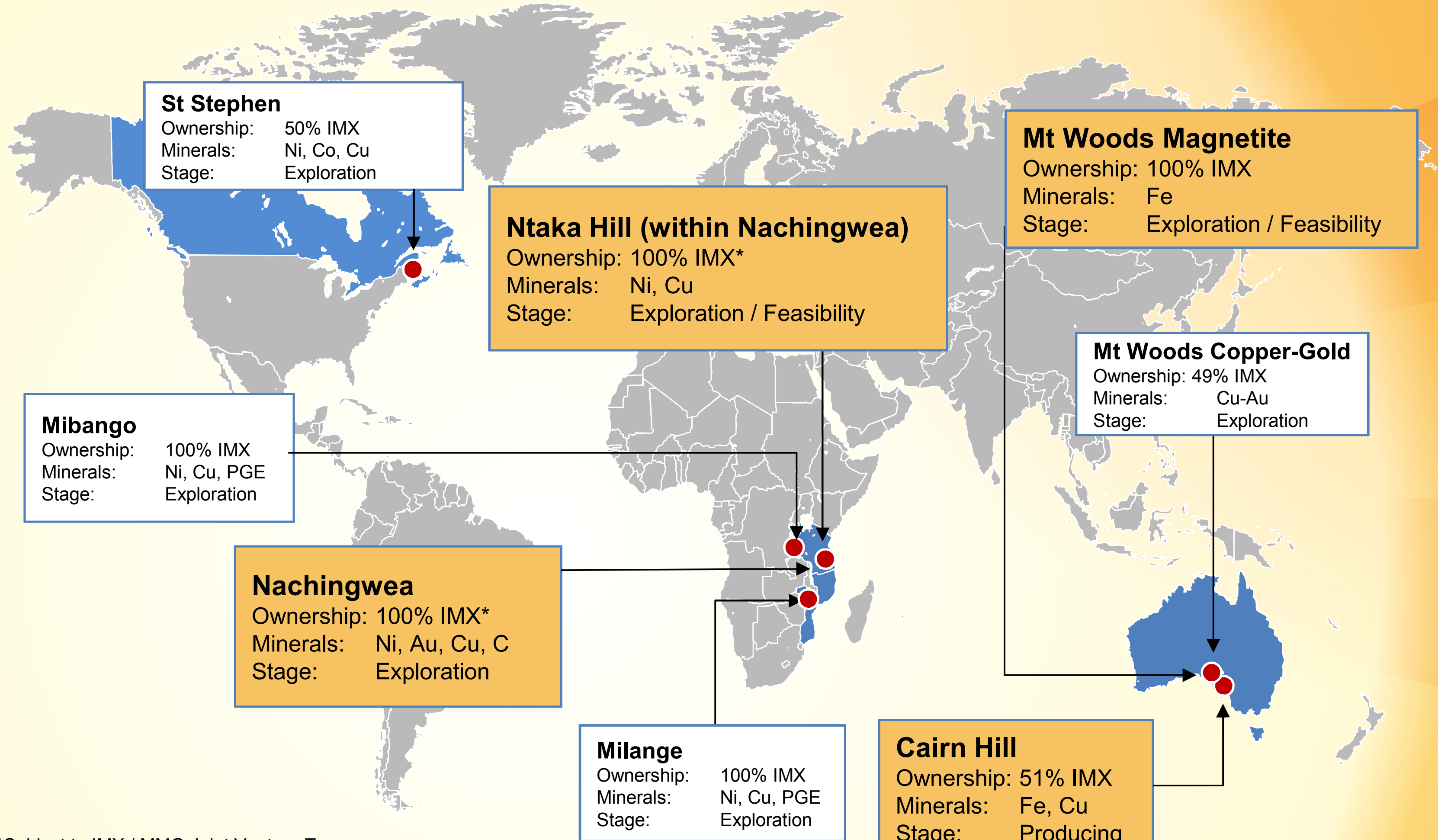
IMX & MMG Nachingwea Joint Venture

September 2013

www.imxresources.com.au

IMX Assets Overview

IMX Resources



*Subject to IMX / MMG Joint Venture Terms

Core Projects Overview

IMX Resources

- **Nachingwea Project / Ntaka Hill Nickel Sulphide Project (IMX 100%[1])**
  - US$60m exploration JV agreed with MMG who will manage the JV
  - MMG bring significant technical expertise and financial resources to the project
  - JV allows testing of an exploration model focused on deep high nickel grade mineralisation
  - Large, medium grade Ni resource defined at Ntaka Hill and PEA study completed
  - Large (7,000 km^2) under explored land holding in Tanzania – prospective for Ni, Au, Cu and graphite
  - Accelerated regional exploration program planned
- **Cairn Hill (IMX 51%, Managed by IMX)**
  - 1.8Mtpa DSO coarse Fe/Cu ore – remaining Phase 1 mine life of 18 months
  - Potential for mine life extension through development of Phase 2 resources
  - Strong cash flows – IMX share of free cash flow is c.A$2.5m per month at the current spot prices[2]
- **Mt Woods Magnetite (IMX 100%)**
  - Defined Inferred Resource of 569Mt @ 27.1% Fe, targeting >1Bt of resources
  - Highly favourable Scoping Study released in July 2013 demonstrating strong economics and viable near term development potential
  - Favourable ore characteristics in terms of coarse grain size and low capex / opex development options with ability to use Cairn Hill infrastructure for smaller development options
- **Mt Woods Copper / Gold**
  - Mt Woods copper / gold exploration JV with OZ Minerals in its fourth year of five

[1]Subject to IMX / MMG Joint Venture Terms
[2]5 Sept 2013: Fe US$137/t, Cu US$7,101/t, AUD/USD 0.913

IMX / MMG JV Overview

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IMX and MMG have agreed to a US$60m JV at Nachingwea

- **JV Milestones** – MMG may earn up to a 60% interest in the Nachingwea tenements by sole funding expenditure of US$60m over a five year period

  Stage 1 – MMG committed to sole funding US$10m over 12 months to earn a 15% JV interest

  Stage 2 – MMG may elect to sole fund a further US$25m and increase its JV interest to 40%

  Stage 3 – MMG may elect to sole fund a further US$25m and increase its JV interest to 60%

- **Upon a Decision to Develop** — New Operations JV excised from exploration JV and MMG has the option to increase its interest in the Operations JV to 80% for a cash payment to IMX at the then fair market value
- **JV Manager** – MMG to become manager of the JV and will focus on Ntaka Hill as well as undertaking some regional exploration
- **Alternative Exploration** – IMX can continue to manage alternative exploration work that does not conflict with MMG's sole funded program (e.g. smaller or non-base metals projects)
- **Conditions Precedent** – The Agreement is conditional upon approval by the Tanzanian Fair Competition Commission and consent from the Commissioner for Minerals in the Tanzania Ministry of Energy and Minerals

IMX / MMG JV Highlights

IMX Resources

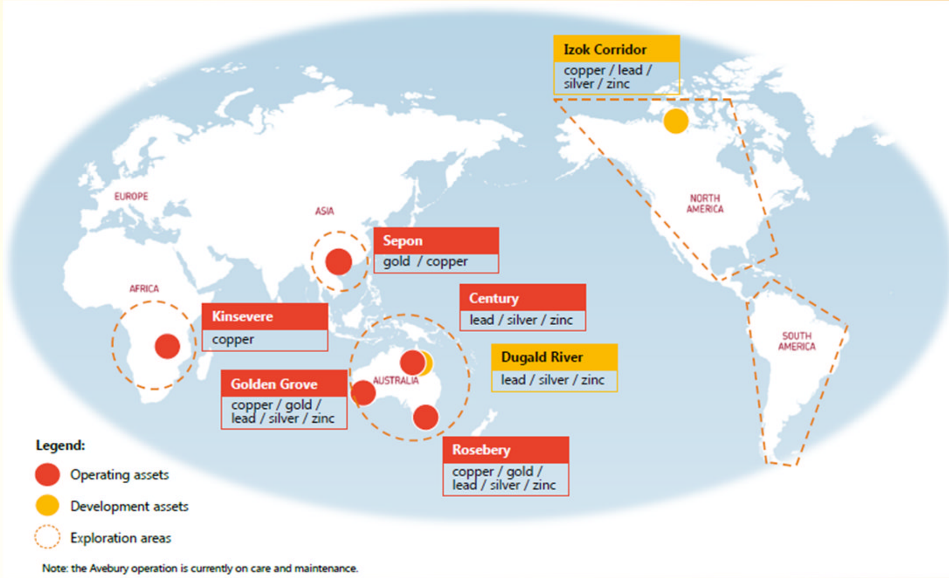
The MMG JV delivers strong positive benefits to IMX shareholders

- ✓ Joining forces with a large diversified base metals mining and exploration company bringing significant technical and financial resources provides a highly complementary JV partnership
- ✓ Allows testing of a new exploration model focussed on high grade, mafic intrusive style nickel mineralisation at depth at Ntaka Hill
- ✓ Mitigates the risk of a highly dilutive corporate level capital raising
- ✓ Implied Stage 1 pre-money valuation of Nachingwea of A$61m is a substantial premium to the value of Nachingwea implied by IMX's current market capitalisation
- ✓ Exploration managed by the highly credentialed and well resourced MMG team
- ✓ If MMG elects to increase its Operations JV interest to 80% post a Decision to Develop this would provide IMX with its required equity funding for project development
- ✓ An agreed process by which IMX can continue to manage alternative exploration activities within tenements that do not conflict with MMG's sole funded program – important given the large size of the tenement package
- ✓ Post a Decision to Develop, IMX is likely to benefit from MMG's strong relationships to secure project finance for the Operations JV

Overview of MMG

- Hong Kong listed mid-tier global resources company with a current market capitalisation of US$1.35 billion, Headquartered in Melbourne, Australia
- Focused on exploration, development and mining of base metal projects around the world
- Owns and operates the Century, Golden Grove and Rosebery mines in Australia, the Kinsevere mine in the Democratic Republic of Congo and the LXML Sepon mine in Laos
- Development projects include Dugald River in Queensland, Australia and the Izok Corridor base metals project in Nunavut, north-west Canada
- Also owns significant exploration projects and partnerships in Australia, Africa and the Americas
- One of the world's largest producers of zinc and also produces significant amounts of copper, lead, gold and silver
- The Nachingwea JV represents the largest greenfield exploration JV that MMG has entered into

Overview of MMG assets



Source: MMG Interim Results Presentation 29 August 2013

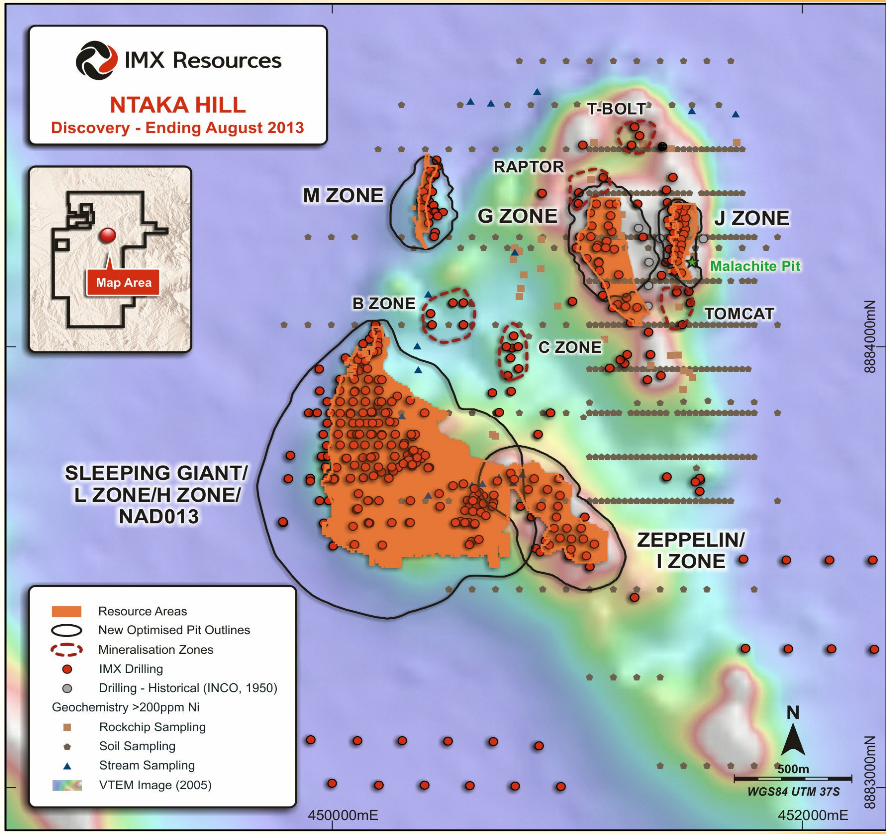
Nachingwea Project Overview

- The Nachingwea Project consists of a large, 7,000 km^2 land holding in Tanzania
- A significant Nickel Sulphide Mineral Resource has already been identified at Ntaka Hill
- IMX is now focussed on developing the asset in a joint venture with MMG as exploration manager
- Initial exploration will concentrate on the potential for deeper high grade mineralisation
- The aim of the JV is to turn the existing advanced project into one that is world class
- MMG will continue IMX's recently increased regional exploration activities
- IMX can also continue to manage smaller scale regional exploration work subject to JV terms

2013 Ntaka Hill Estimated Resource

IMX Resources

- Additional drilling in 2012 confirmed that the Sleeping Giant, L Zone, H Zone and NAD-013 deposits form one larger mineralised system – now collectively referred to as Sleeping Giant
- 2013 Resource update significantly increased the project's average grade and contained nickel tonnes
- New resource plus attractive metallurgy, low impurity levels and copper credits indicate the ability to produce a premium concentrate at excellent rates of recovery
- Ntaka Hill could be developed into a significant future project with the current resources at predicted long term prices
- The expectation is to continue to grow the resource

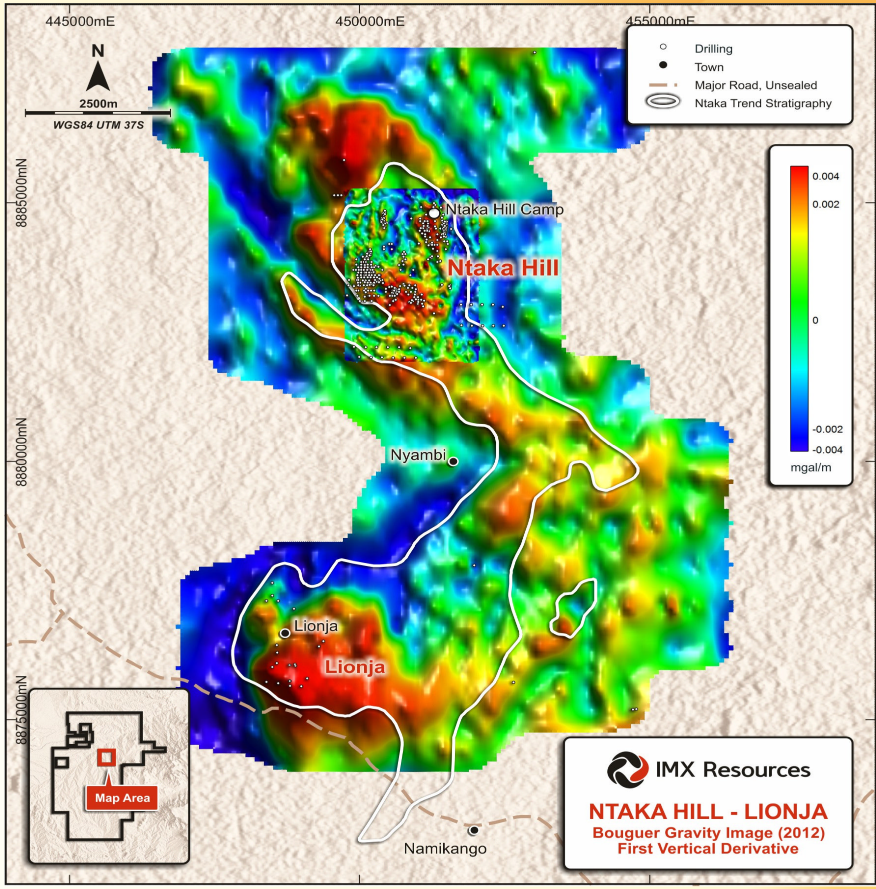


Resource Estimate as at 19 August 2013

Resources	Ore (Mt)	% Ni	% Cu	% Co	Cont. Ni (kt)	Cont. Cu (kt)	Cont. Co (kt)
Measured	1.1	1.74%	0.29%	0.06%	19.5	3.3	0.7
Indicated	19.2	0.51%	0.12%	0.02%	98.4	23.0	3.8
Measured + Indicated	**20.3**	**0.58%**	**0.13%**	**0.02%**	**117.9**	**26.3**	**4.5**
Inferred	35.9	0.66%	0.14%	0.02%	238.5	50.3	7.2

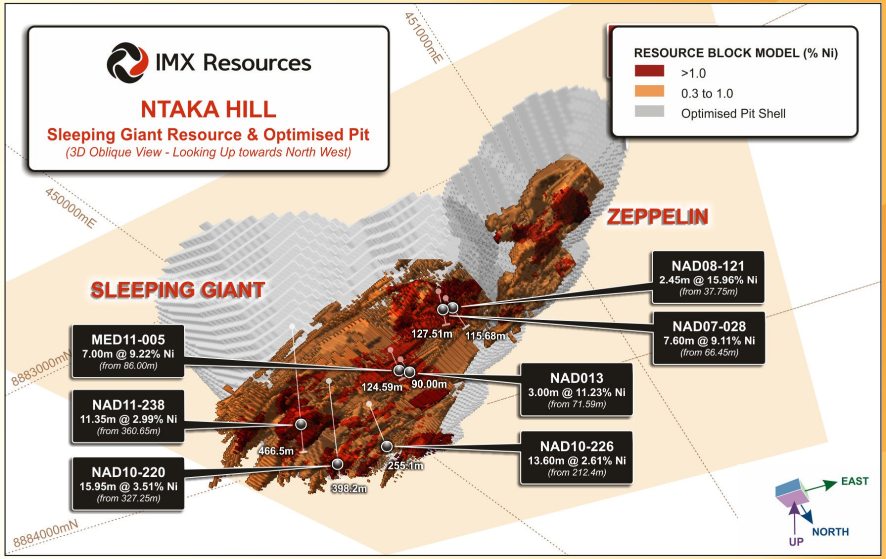
Ntaka Hill / Lionja Intrusive Exploration

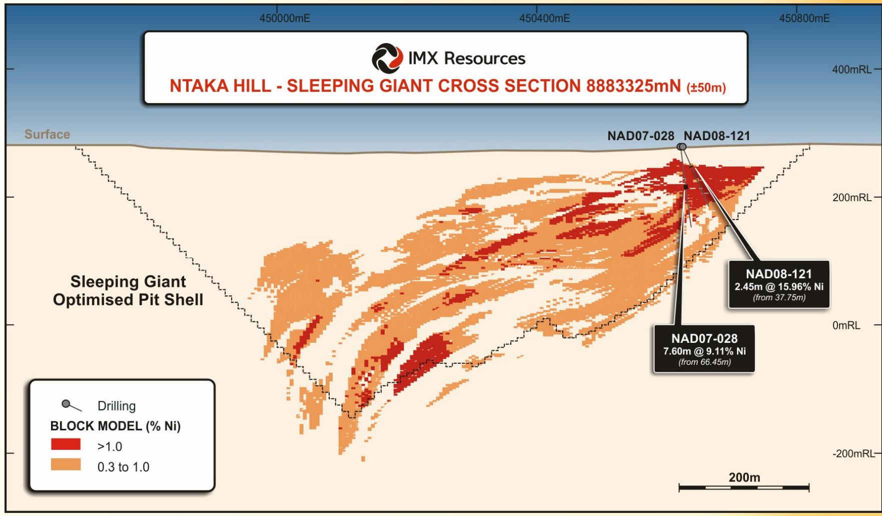
- The presence of mafic / ultramafic intrusive structures between Ntaka Hill and Lionja (7 km) has been known since 2006
- Limited work completed to date including drilling of some targets has confirmed the presence of nickel mineralisation at Lionja
- Additional work has been completed over the past 12 months including soil geochemistry and a gravity survey
- This will ultimately yield further delineation of drill targets later in this drilling season or next that are now funded through the establishment of the JV



New Exploration Model – Deeper & High Grade

- Significant intersections of mineralisation have been made at Ntaka Hill since 2006
- Tubular mineralised bodies run through the core of Sleeping Giant
- The tubular bodies dip steeply to the south in all currently delineated resources at the southern end of the Ntaka / Lionja trend
- Deep drilling combined with down hole EM techniques are planned to explore for high grade mineralisation in the steeply dipping zones
- MMG brings the financial and technical resources to enable exploration of the extent of the high grade mineralisation at depth





Nachingwea Regional Exploration

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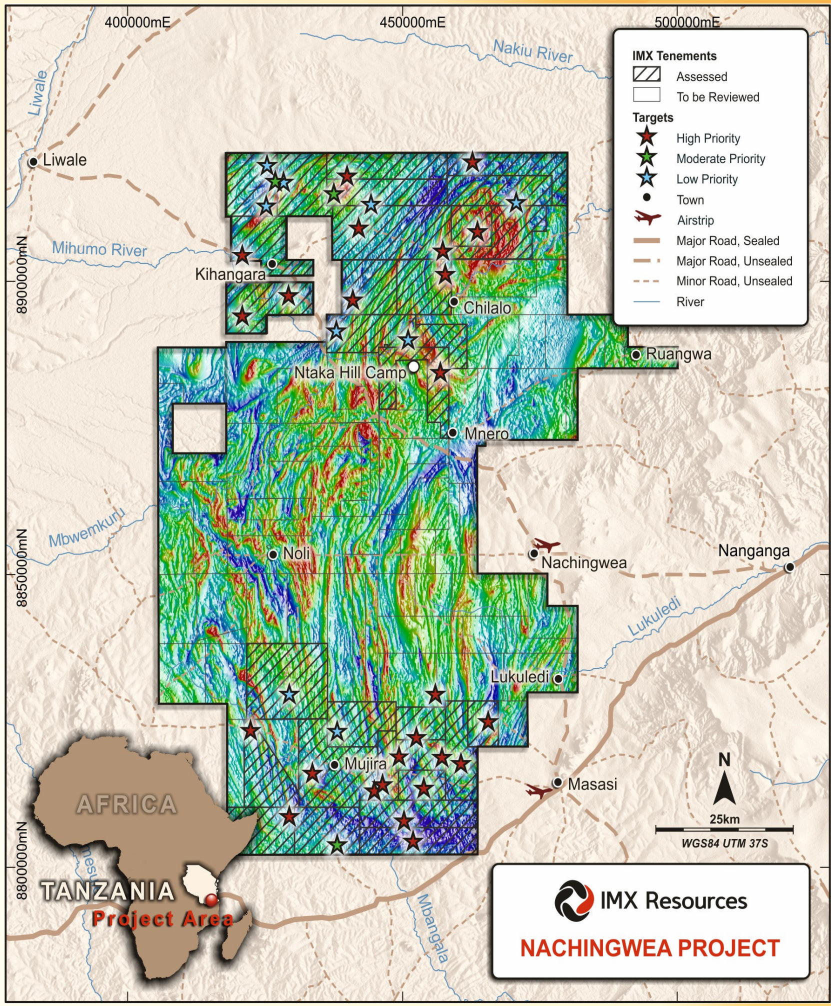
- Airborne VTEM surveys previously completed
- Interpreted shallow soil cover lends itself to extensive regional soil sampling and then follow up RC drilling to test targets
- Exploration plan for 2013/14:
  - Satellite imagery analysis to identify outcrop
  - Extensive regional soil sampling program over prospective areas highlighted by VTEM and outcrop
  - Extensive regional mapping program
  - Follow up with RC drilling if exploration criteria met
- Ultramafics identified in various regional settings
- Priority targets aim to discover new zones of Ni, Cu & Au mineralisation



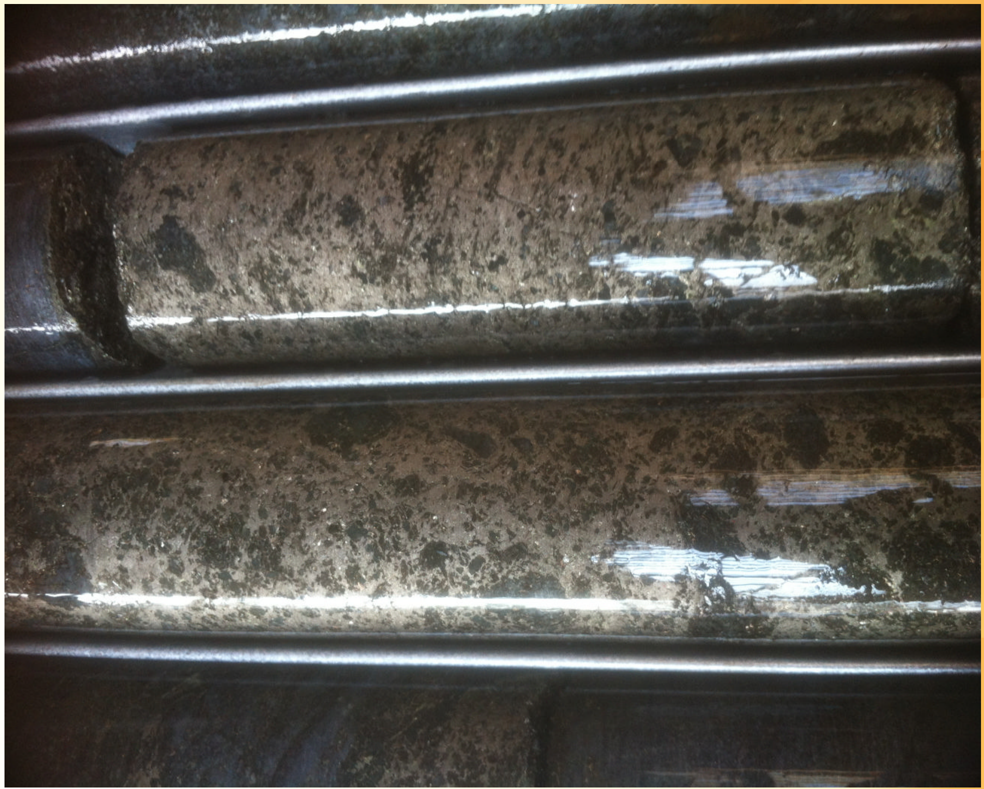
Tanzania – An Attractive Place to Invest

- Achieved independence from Britain in the 1960's and has subsequently embraced open-market economic policies
- Agriculture focused economy with strong GDP growth over the last 10 years driven by tourism and gold production (Africa's fourth largest producer)
- Well developed legal system with established democracy (next election in 2015)
- Globally competitive tax and regulatory regime with the Mining Act revised in 2010
- Attractiveness supported by the operations of companies such as AngloGold Ashanti, African Barrick Gold and Resolute
- IMX held in high regard by the Tanzanian Government – recently winning 5 Presidential awards for Corporate and Social Responsibility & Empowerment

IMX Value Proposition

IMX Resources

- Strong cash flow from Cairn Hill
- An aggressive, funded, large scale exploration program at Ntaka Hilll aimed at turning the existing project into one that is world class
- Funding secured for Ntaka Hill through to production
- Strong leverage retained to an improved nickel price
- Strong exploration upside retained in Tanzania and South Australia
- Making progress in securing a partner for Mt Woods – this is a further catalyst to growth
- Strong, focussed organisation, able to move on opportunities as they arise in either jurisdiction



Ntaka Hill massive nickel sulphides

Disclaimer

- The information in this presentation is published to inform you about IMX. IMX has endeavoured to ensure that the information in this presentation is accurate at the time of release, and that it accurately reflects the Company's intentions.
- This presentation 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 presentation are forward-looking statements or constitute forward-looking information. Although the Company believes the expectations expressed in such statements and information are based on reasonable assumptions, 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 that could cause actual results to differ materially from those in forward-looking statements include market prices of nickel, iron ore and copper, exploitation and exploration successes, capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, as well as those factors disclosed in the Company's filed documents. There can be no assurance that development of the Ntaka Hill Nickel Sulphide Project will proceed. Accordingly, readers should not place undue reliance on "forward looking information". The potential quantity and grade of potential or target mineralisation outlined in the presentation are conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.
- To the extent permitted by law, the Company accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this presentation. Recipients should make their own enquiries in relation to any investment decisions.
- Mineral Resources reported in this presentation have been estimated using the 2004 and 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (**'JORC 2004' and 'JORC 2012'**), which is a permitted code under Canadian National Instrument 43-101 (**'NI 43-101'**), in addition to the CIM Definition Standards on Mineral Resources and Mineral Reserves. Mineral Resource classifications under the two reporting codes are recognised as equivalent in categories with no material differences.

Competent Persons Consents

- The Ntaka Hill global mineral resource estimate includes mineral resource estimates for the Sleeping Giant deposit, the Zeppelin deposit and other zones located in the Ntaka Hill Nickel Sulphide Project area.
- The updated Mineral Resource estimate for Sleeping Giant was prepared in accordance with JORC 2012 by Cube Consulting Pty Ltd of Perth ('**Cube**'), Western Australia under the supervision of Patrick Adams, B.Sc., Grad Cert. Geostats, CP (GEO), Principal Consulting Geologist. Mr Adams is a registered member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under the JORC 2012 and an independent qualified person under NI 43-101. Mr Adams has verified the data underlying the information contained in this presentation and approves and consents to the inclusion of the data in the form and context in which it appears.
- Information relating to the 2012 Mineral Resource estimate (other zones in the Ntaka Hill Nickel Sulphide Project) and the 2013 Zeppelin Mineral Resource estimate was prepared in accordance with JORC 2004 by Roscoe Postle Associates Inc. of Toronto, under the supervision of Chester Moore, P. Eng., P. Geo., Principal Geologist. Mr. Moore is an independent qualified person as defined by NI 43-101 and a Competent Person under JORC 2012. This information, which forms part of the Ntaka Hill global Mineral Resource estimate, has been reviewed by Patrick J. Adams, B.Sc., Grad Cert. Geostats, Principal Consulting Geologist, of Cube who approves and consents to the inclusion of the data in the form and context in which it appears.
- Information in this presentation relating to technical information on exploration results is based on data collected by the Company's former joint venture partner at the Nachingwea Project, Continental Nickel Limited ('**CNI**'), under the supervision of joint venture company geologists since 2006 and on data collected by IMX. Ernest Poole B.Sc, Dip.Ed., in his capacity as Exploration Manager for IMX has been working on the Ntaka Hill Project since November 2012, and has had the benefit of a comprehensive due diligence process and handover from CNI geologists to IMX geologists following IMX's acquisition of 100% ownership of the Ntaka Hill Project in September 2012. Mr Poole is a registered member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr Poole has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.