IMX Resources

ASX Code: IXR

Cash from production

Value from exploration

Investor Presentation and Corporate Update

March 2014

The IMX Snapshot

Using today's cash flow to underpin tomorrow's growth

Cash flow from South Australian iron ore…

- 1.75Mtpa iron ore producer at Cairn Hill in South Australia
- Potential to extend mine life
- New DSO hematite exploration model on surrounding Mt Woods tenements
- High quality magnetite project at Mt Woods: seeking potential development partners

Creating value from exploration…

- Aggressive, fully-funded exploration program underway at Ntaka Hill nickel sulphide project located in Tanzania: drilling Q2 2014
- US$60M farm-in with MMG to earn 60% of the project
- Seeking a partner for copper-gold exploration on the highly prospective Mt Woods tenements

IMX Corporate Snapshot

Overview

ASX Code / TSX Code	IXR
Issued Capital	396m
Market Capitalisation (@ 3.5c)	$14m
IMX Cash	$3.1m[1]
Enterprise Value	$10.9m
Options / Warrants	13.5m listed options[2]
	14.2m unlisted options[3]
52 Week High / Low	$0.125 / $0.034

Major Shareholders

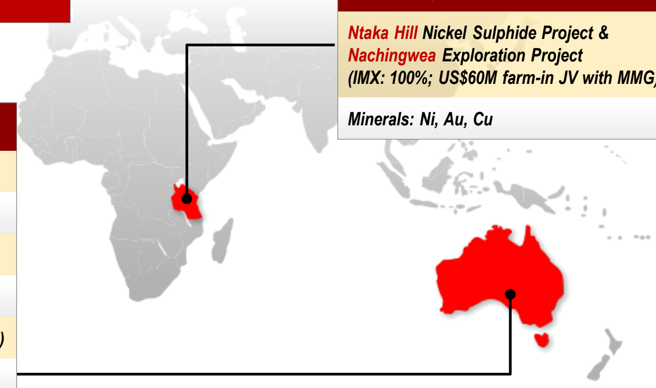
Sichuan Taifeng Group	13.1%[4]
OZ Minerals Limited	8.5%
Tonghua Iron and Steel	4.1%
Anglo American Investments	2.9%

1. $3.1m cash in IMX, excluding $7.5m cash in Cairn Hill JV
2. Expiry date 14 September 2015, exercisable at A$0.60
3. Includes 1.76m options exercisable for 3.793 shares per option
4. Holds 49% interest in Cairn Hill, one seat on IMX Board

Key Projects

Australia

Cairn Hill Iron Ore Mine (IMX: 51%)
Minerals: Fe, Cu
Mt Woods Magnetite Project (IMX: 100%)
Feasibility
Mt Woods Copper-Gold Project (IMX: 100%)
Exploration



Tanzania, East Africa

Ntaka Hill Nickel Sulphide Project & Nachingwea Exploration Project
(IMX: 100%; US$60M farm-in JV with MMG)
Minerals: Ni, Au, Cu

Board

John Nitschke	*Acting Managing Director*
Sun Wei	*Non-executive Director*
Kellie Benda	*Non-executive Director*
David Constable	*Non-executive Director*

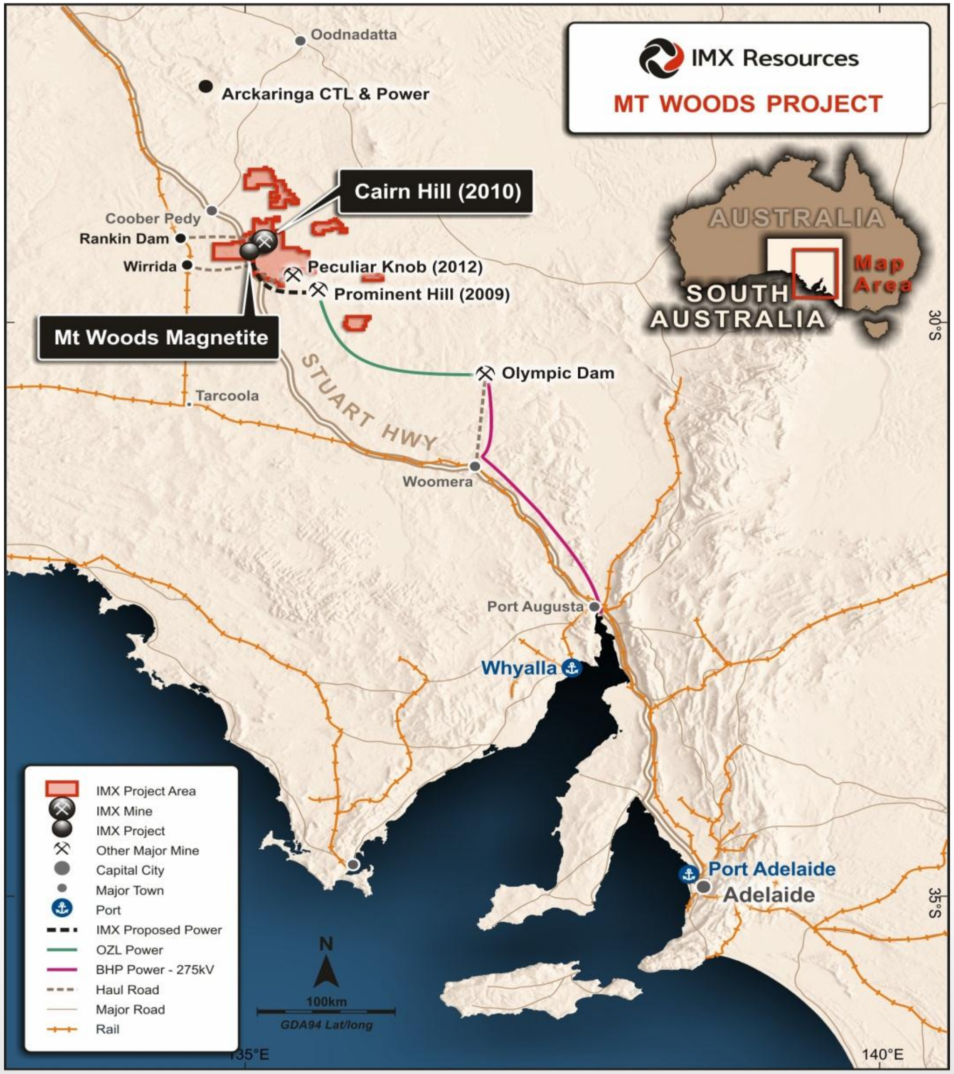
Senior Management

Phil Hoskins	*Chief Financial Officer*
Simon Parsons	*General Manager – Cairn Hill Mine*
Mike Hannington	*General Manager – Exploration & Business Development*
Stewart Watkins	*General Manager – Projects*
Stuart McKenzie	*Company Secretary*

Cash Flow Today: South Australian Iron Ore

Production, development and exploration assets in a world-class mining province

- Extensive tenement package located within the Mt Woods Inlier, Gawler Craton: iron-rich geological terrain prospective for Fe, Cu-Au
- Established iron ore business with growth potential
- Close to key infrastructure including road, rail, grid power
- Located within an established mining province near to existing mining operations including Peculiar Knob (Arrium Mining) and Prominent Hill (OZ Minerals)



Cairn Hill Iron Ore Mining Operation

Established iron ore operation generating solid production and cash flow

- JV operated by IMX (51%), Taifeng (49%)
- 1.75Mtpa DSO coarse-grained Fe-Cu product
- Stable operation with good safety record and low staff turnover
- Sales contracts in place for 100% of 2014 production
- Planned life through to late 2014
- Strong relationships with suppliers and the community – winner of Large Business Award in 2012 Regional SA Business Awards and Winner of SA export award

PRODUCTION STATISTICS

	Q2 CY12	Q3 CY12	Q4 CY12	Q1 CY13	Q2 CY13	Q3 CY13	Q4 CY13
Waste (MBCM)	0.68	0.65	0.38	0.31	0.28	0.57	0.46
Waste & Ore (MBCM)	0.79	0.76	0.48	0.40	0.38	0.67	0.56
Ore Mined (Mt)	0.47	0.46	0.44	0.40	0.44	0.41	0.43
Ore Shipped (Mt)	0.46	0.46	0.39	0.46	0.46	0.45	0.38
Cash Flow (A$m)	**4.0**	**4.7**	**6.2**	**13.4**	**21.3**	**3.7**	**8.1**

Cairn Hill Iron Ore Mining Operation

Strong logistics chain with fully integrated Mine, Rail and Port infrastructure

Mining

Rail Siding and Loading Facility

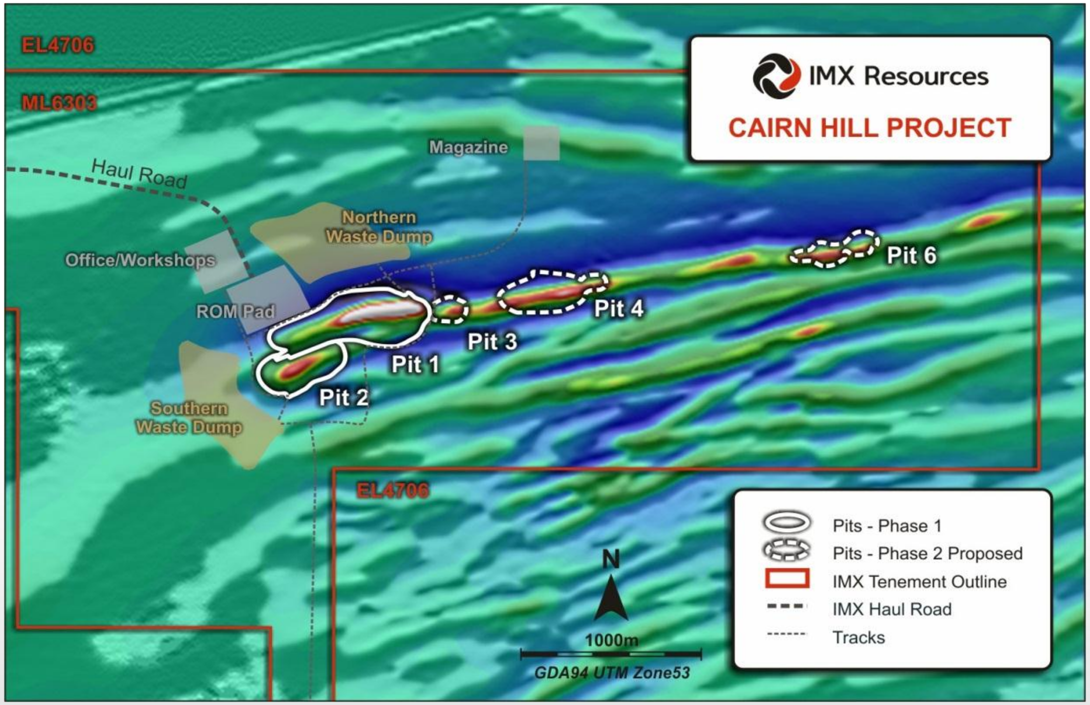
Train Line

Port Adelaide Ship Loading

Cairn Hill Mine Life Extension

Good potential to extend mine life at Cairn Hill

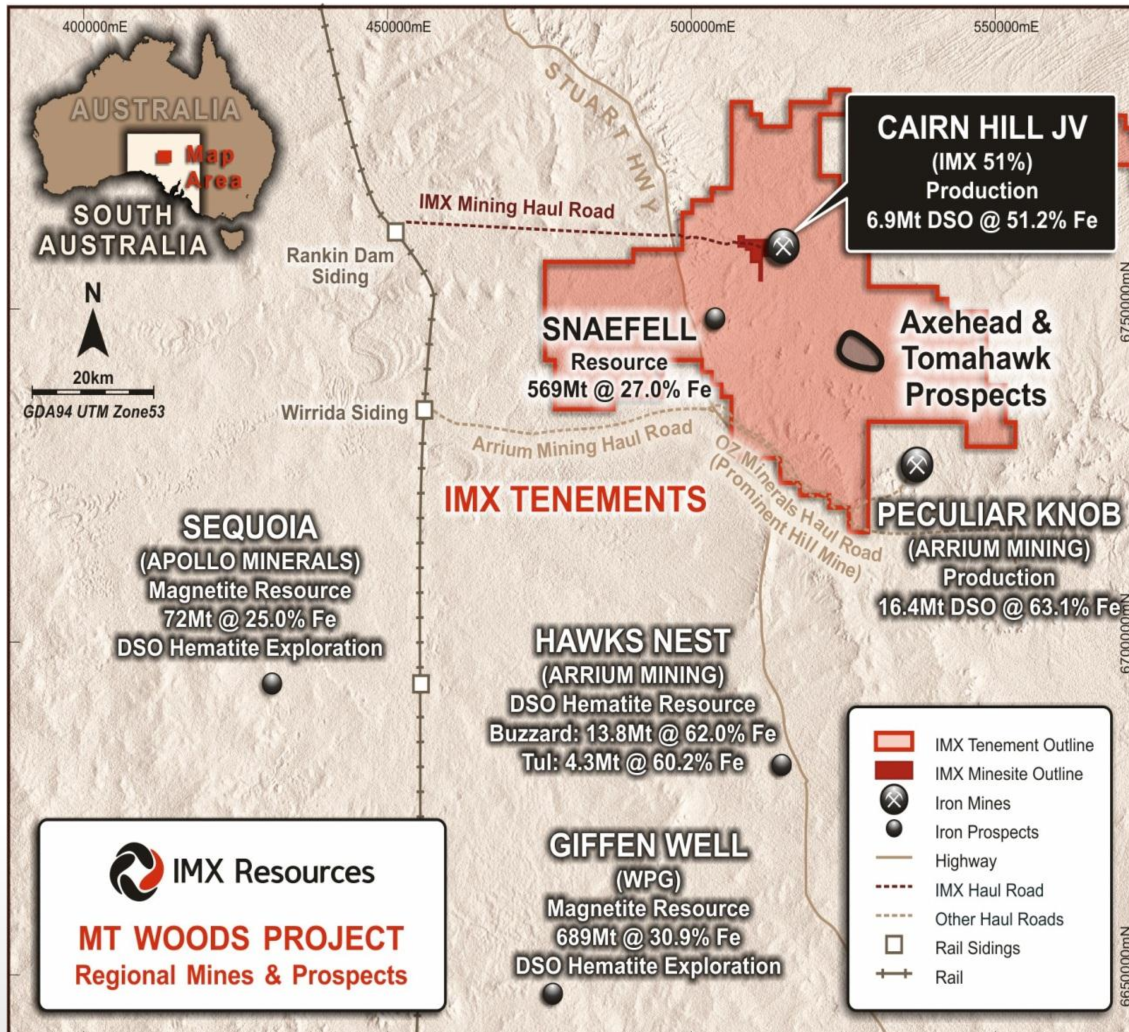
- Additional production from Phase 2 resources adjacent to Cairn Hill
- Beneficiation via extra stage of crushing followed by dry magnetic separation
- Potential to extend mine life
- Similar operating cost profile to Phase 1
- Assessment of Phase 2 to be completed by end Q1 2014
- Minor capital expenditure required depending on availability of contractor equipment



Mt Woods DSO Hematite Exploration Program

Potential for another near-term revenue stream

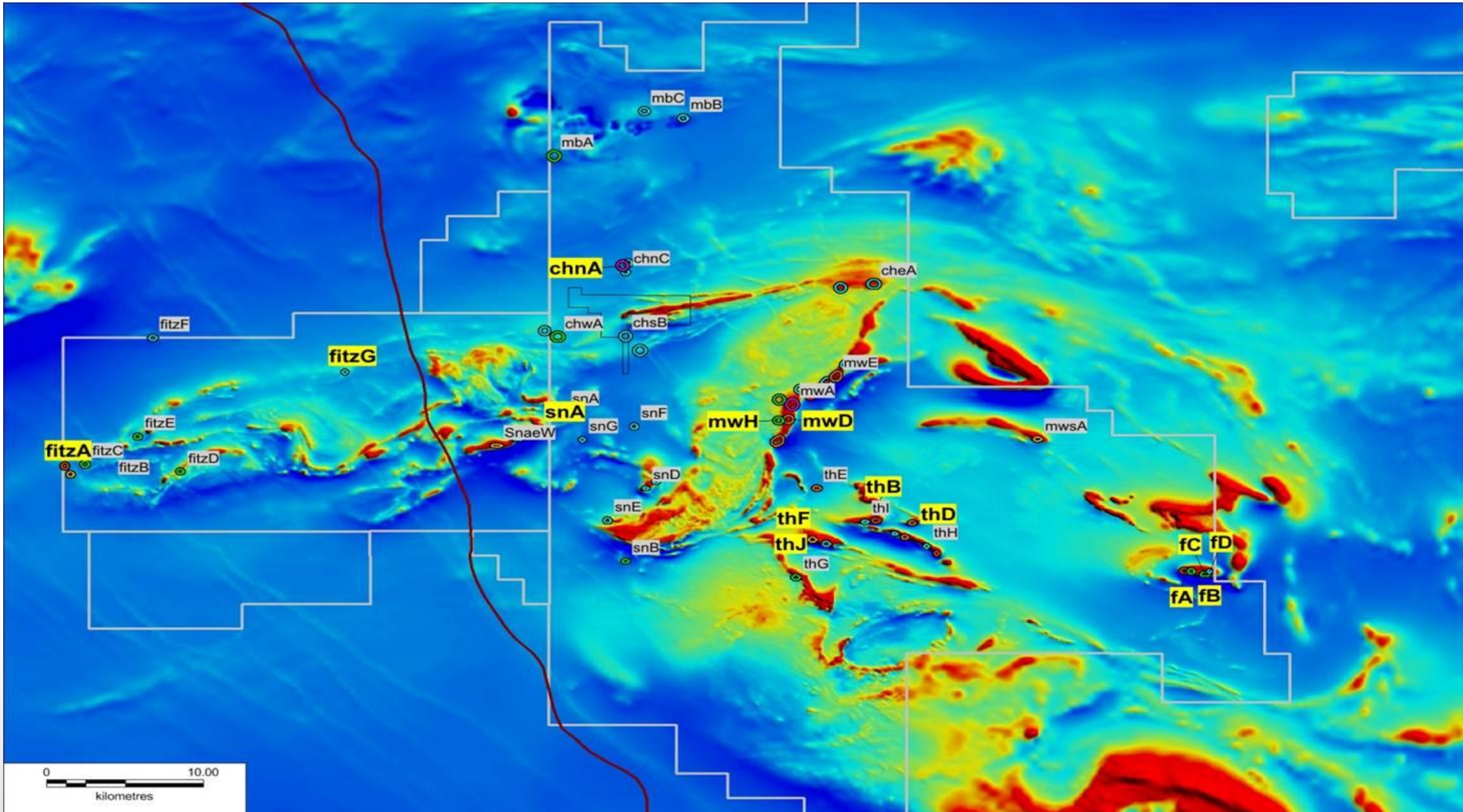
- Pilot exploration program underway targeting DSO hematite at Mt Woods
- Gravity surveys being utilized to target potential hematite mineralization
- Tomahawk prospects prioritized following initial round of exploration
- Located just 20km south-east of Cairn Hill Mine
- Potential for rapid development and near-term production if successful
- Drilling commenced February 2014 as part of pilot program



Mt Woods DSO Hematite Exploration Program

Extensive set of targets

Tomahawk D prospect: magnetic feature with disproportionally high gravity response

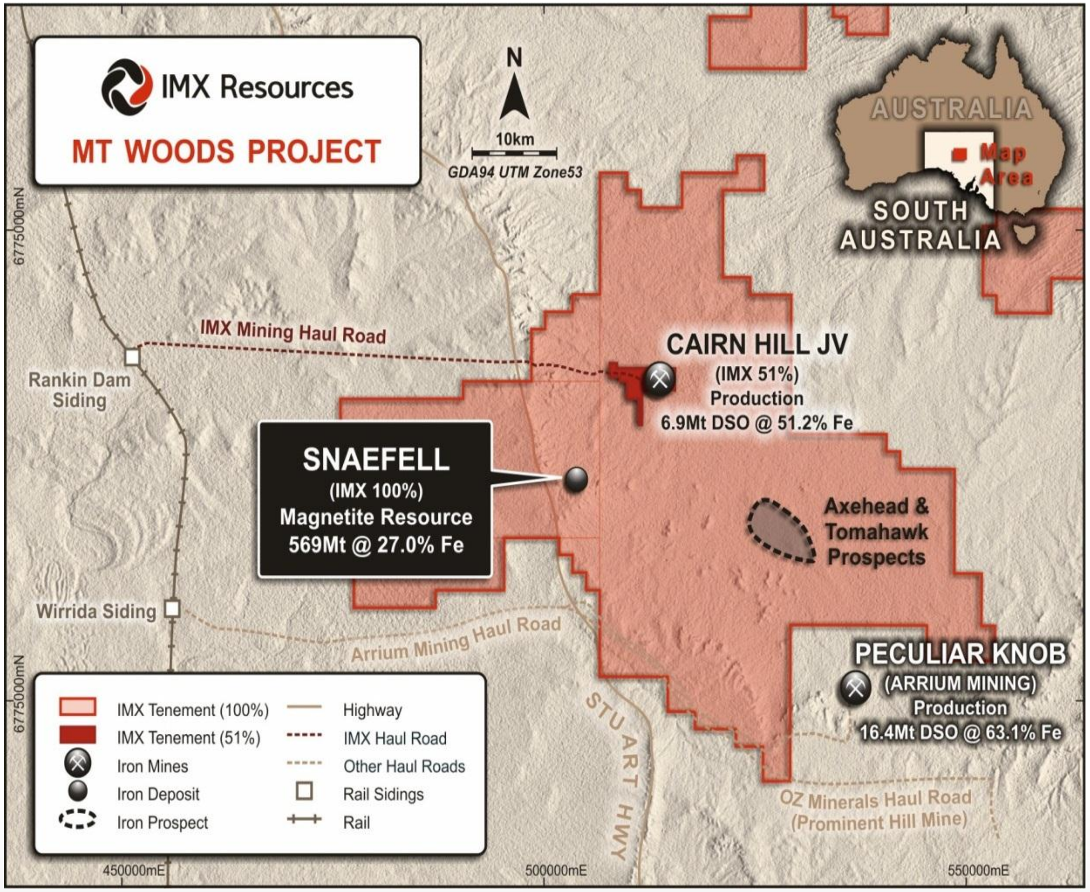


Axehead Prospect – Magnetics Image

Mt Woods Magnetite Project

A quality longer term development opportunity in the magnetite business

- 100% owned by IMX
- Located 12km south-west of IMX's Cairn Hill Iron Ore Mine
- Inferred Resource of 569Mt @ 27.1% Fe[1], open along strike with substantial growth potential
- Highly favourable Scoping Study (July 2013), near-term development potential
- 1.8-3.5Mtpa production scenarios with scope to grow: 4.7Mtpa and 9.4Mtpa cases also assessed
- Currently in discussions with potential development partners



Snaefell Inferred Resource Estimate[1]

Ore (Mt)	% Fe	% Al_2O_3	% P	% SiO_2	% S	Cont. Fe (Mt)
568.9	27.11%	6.83%	0.13%	45.70%	0.03%	154.2

1. ASX announcement 9 March 2012. Since announcing this mineral resource estimate on 9 March 2012, IMX is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed.

Mt Woods Magnetite Project Key Advantages

What differentiates Mt Woods from other magnetite projects?

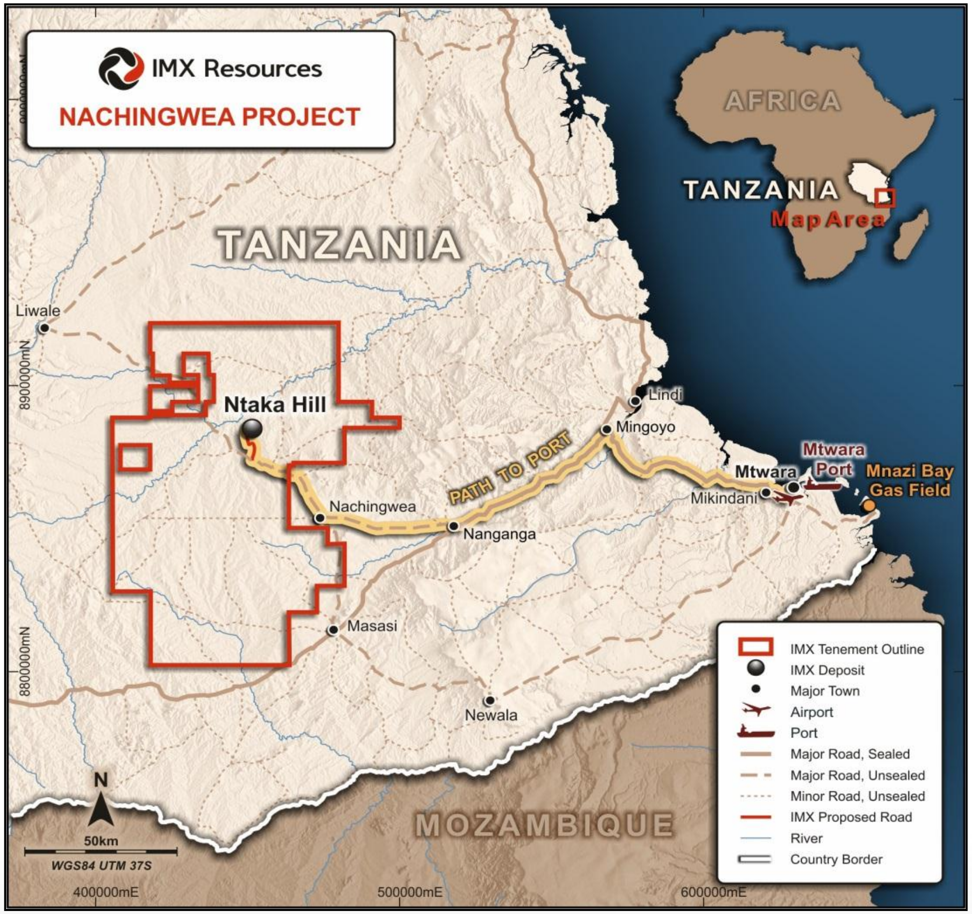
Key advantages:	Providing:
Mt Woods makes optimum use of existing Rail, Port and Power Infrastructure	Low capital cost: in the region of A$300-400M
Mt Woods has coarse grained magnetite that is amenable to simple and low cost processing	Competitive operating costs of US$77-83 CIF, China
IMX has the knowledge and team to deliver the Mt Woods project gained through the successful development and operation of its Cairn Hill Mine	Premium product: 68.5% Fe product with approx. 3% SiO_2
South Australia is a mining-friendly jurisdiction	Low technical & project delivery risk

Currently seeking a partner to fund studies to advance to a Production Decision

Nachingwea – Property Overview

A potentially world-class nickel-copper project in East Africa

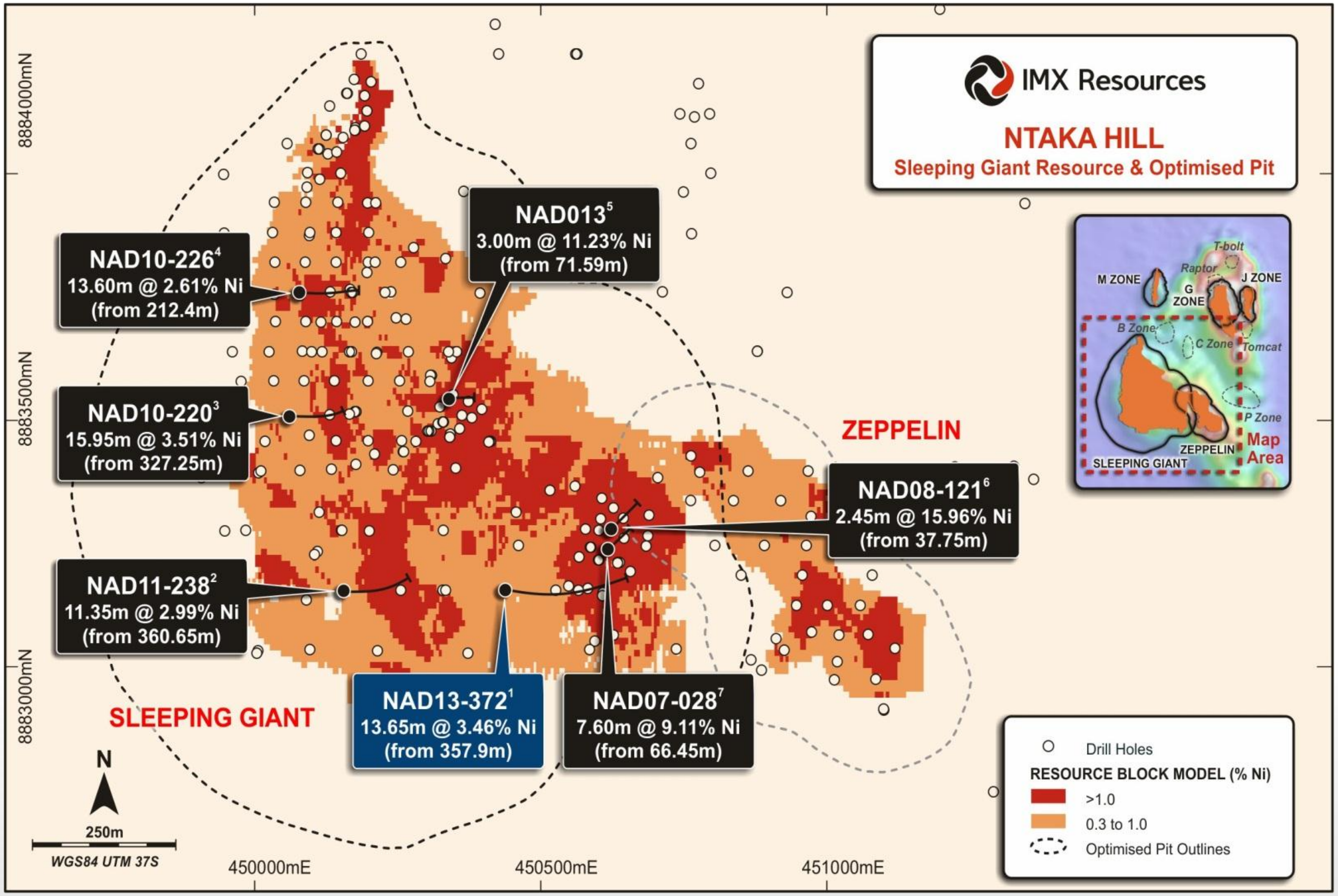
- MMG – JV operator and sole funding:
  - *Stage 1: $10M expenditure by Sept 2014*
  - *Potentially $60M over 5 years to earn 60%*
  - *Target of 400,000 tonnes of contained Ni at >1.5% Ni*
- Exploration to concentrate on the potential for high-grade nickel sulphide mineralisation to add to existing resources at Ntaka Hill
- Significant nickel sulphide resource already identified at Ntaka Hill[1]:
  - *Measured and Indicated: 20,323,000 tonnes at 0.58% nickel for 117,880 tonnes of contained nickel*
  - *Inferred: 35,934,000 tonnes at 0.66% nickel for 238,500 tonnes of contained nickel*
- 6,800km² granted and under application
- Well located near road, power and port infrastructure
- Excellent metallurgy



1. ASX announcement 19 August 2013. Since announcing this mineral resource estimate on 19 August 2013, IMX is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed.

Ntaka Hill – New Exploration Focus on High Grade

Significant high-grade intersections at Ntaka Hill since 2006…



1. NAD13-372: ASX announcement 1/ November 2013
2. NAD11-238: ASX announcement 3 November 2011
3. NAD10-220: ASX announcement 14 December 2010
4. NAD10-226: ASX announcement 25/1/2011
5. NAD013: ASX announcement 17 /7/2006
6. NAD08-121: ASX announcement 6/1/2009
7. NAD07-028: ASX announcement 21 11/2007

Since announcing these seven exploration results, IMX is not aware of any new information or data that materially affects the information included in those announcements.

The Ntaka-to-Lionja Trend – Expanding Size Potential

Intrusive system now confirmed to be significantly larger than originally thought

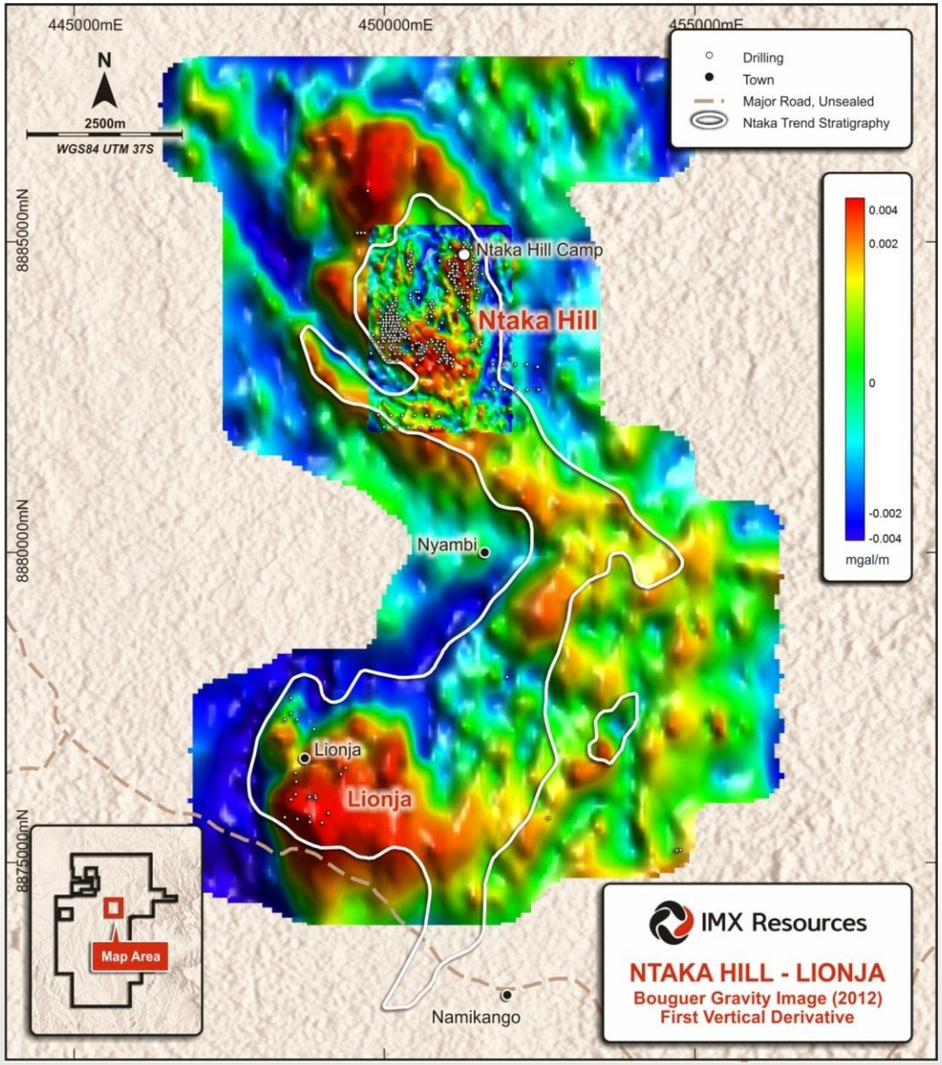
Geological mapping:

- Surface outcrop mapping and soil sampling confirms potential for mineralization along 8.5km long intrusive corridor
- Re-logging key drill-holes (supporting new MMG interpretation for chonolith-hosted Ni mineralisation)

Geophysical surveys completed:

- NSAMT (natural source audio magnetotellurics)
- MLEM (moving loop EM using ARMIT sensor)
- DHEM (downhole EM using DigiAtlantis Probe)
- Gravity (using MMG's CG5 meter)
- Results being analysed

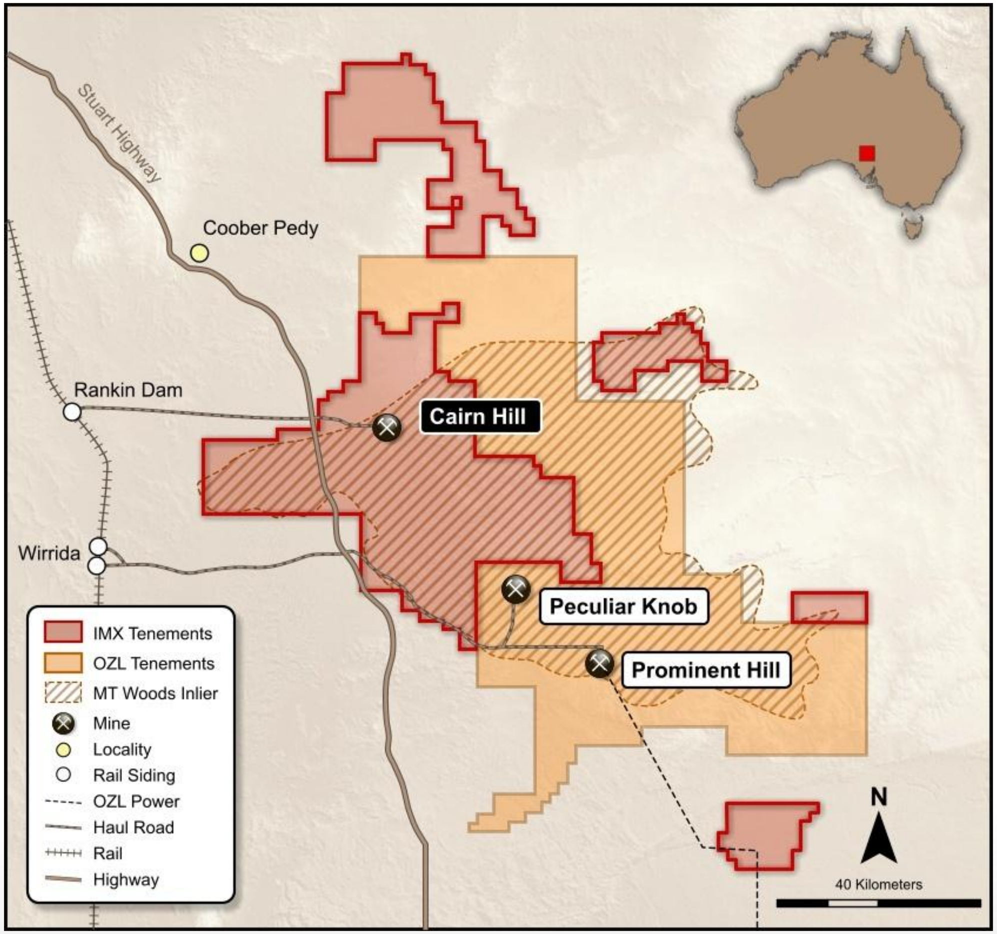
Drilling commencing May 2014



Mt Woods – Copper-Gold Exploration

High quality exploration opportunity for large-scale copper-gold deposits

- Excellent airborne and geophysical survey datasets compiled for the area
- Review of structural architecture of the Mt Woods Inlier completed
- Three copper mines in the Mt Woods Inlier currently in operation
- Depth of cover much less than rest of the Gawler Craton makes it easier to explore and develop
- Highly prospective property in world-class province



……..partner currently being sought to refresh exploration effort

The IMX Value Proposition

Six key reasons to invest in IMX Resources

✓ Cash flow from production at Cairn Hill	No need for dilutive capital raising
✓ Potential to extend life of Cairn Hill	Extension not factored into current valuation
✓ New DSO hematite exploration model being pursued around Cairn Hill	Capable of being developed rapidly using existing infrastructure and route to market
✓ Making progress in securing a partner for Mt Woods Magnetite	Catalyst for adding value to a project not currently recognised by the market
✓ Aggressive, fully-funded, large scale exploration program at Ntaka Hill aimed at turning the existing nickel sulphide project into one that is world-class	News flow, exploration upside, free carry
✓ Opportunity to refresh effort on Mt Woods Cu-Au exploration	Catalyst for adding value to a project not currently recognised by the market

IMX Resources

ASX Code: IXR

Cash from production

Value from exploration

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February 2014

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- 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 JORC 2004 and JORC 2012. Mineral Resource classifications under JORC and NI 43-101 are recognised as equivalent in categories with no material differences.

COMPETENT PERSON'S 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. It has not been updated since to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported. Mr. Moore is an independent qualified person as defined by NI 43-101 and a Competent Person under JORC 2004. 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 at the Nachingwea Project is based on data collected by the Company's former joint venture partner, Continental Nickel Limited ('**CNI**'), under the supervision of joint venture company geologists since 2006 and on data collected by IMX. Mathew Perrot B. App. Sc,, in his capacity as Senior Exploration Geologist for IMX has been working on the Ntaka Hill Project since February 2013, and has had the benefit of a comprehensive handover from CNI geologists to IMX geologists following IMX's acquisition of 100% ownership of the Ntaka Hill Project in September 2012. Mr Perrot 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 Perrot 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.

Competent Person's Consents *(continued…)*

COMPETENT PERSON'S CONSENTS (continued…)

- The Snaefell Inferred Mineral Resource was prepared and first disclosed under JORC 2004. It has not been updated since to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported. Information in this presentation that relates to the estimation of the Inferred Mineral Resource at Snaefell is based on information compiled by Mrs Vanessa O'Toole and reviewed by Mr Trevor Stevenson. Mr Stevenson is a Fellow of the Australasian Institute of Mining and Metallurgy, a member of MICA and is a full-time employee of RungePincockMinarco. Mr Stevenson has sufficient relevant experience to qualify as a Competent Person under JORC 2004 and as a Qualified Person for the purpose of NI 43-101. Mr Stevenson consents to the inclusion of the data in the form and context in which it appears.
- Information in this announcement relating to the geology of the Gawler Craton and Mt Woods Inlier and on the DSO hematite exploration program, 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 JORC 2012 and as a Qualified Person for the purpose of NI 43-101. Mr Hill approves and consents to the inclusion of the information in the form and context in which it appears.
- Information in this presentation that relates to the estimation of metallurgical performance at Mt Woods is based on test work completed by Amdel Pty Ltd, an independent, professional laboratory. This test work has been supervised and reviewed by Mr Stewart Watkins (BEng), the Company's General Manager Projects, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Watkins has sufficient experience to qualify as a Competent Person under JORC 2012 and as a Qualified Person for the purpose of NI 43-101. Mr Watkins approves and consents to the inclusion of the data in the form and context in which it appears.