

7 April 2015

IMX raises A\$1.57 million to fast-track development studies on Chilalo Graphite Project

Proceeds to be used to commence Pre-Feasibility Study and undertake further metallurgical testwork

IMX Resources Limited (**ASX: IXR, TSX: IXR, IXR.WT**) ('IMX' or the 'Company') is pleased to announce that it has successfully raised A\$1.57 million (before costs) to fast-track its 100%-owned **Chilalo Graphite Project** in Tanzania.

The Company has completed a share placement of 157 million shares at an issue price of 1.0 cent per share to sophisticated and professional investors (the '**Placement**'). A number of new institutional investors participated in the Placement which was oversubscribed.

IMX will use the proceeds from the Placement to undertake metallurgical optimisation testwork and to commence a Pre-Feasibility Study on the development of Chilalo.

IMX CEO Phil Hoskins said "We are delighted to have received strong support from investors, including a number of new institutions, for this share placement, which is a vote of confidence in the Company and the quality of our Chilalo Project."

"We are confident that Chilalo, with its excellent metallurgical characteristics and high-grade resource, is a world-class graphite asset that represents an outstanding near-term development opportunity."

"We look forward to fast tracking the Chilalo project, with Pre-Feasibility work on a graphite mining operation in the order of 25,000–50,000 tonnes per annum to commence immediately. The results to date have been sufficiently encouraging to justify various study projects to be undertaken in parallel, rather than in sequence, which we expect to significantly shorten the feasibility study process.

"The completion of the Placement, together with the upfront consideration of US\$2 million from the joint venture with Fig Tree, which is expected in April, puts us in a strong position to progress the Chilalo Project, Mr Hoskins added. "

The issue price represents a discount of 9% to the last closing price for IMX shares on the ASX of 1.1 cents on 31 March 2015 and is equal to the 10-day volume weighted average price of 1.0 cents in the period to 31 March 2015.

Settlement of the Placement is expected to occur on 10 April 2015, with the new shares expected to be allotted and commence trading on the ASX on 14 April 2015. Shares issued under the Placement will rank equally with the Company's existing issued shares.



PHIL HOSKINS
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About IMX

IMX Resources Limited is an Australian-based exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Tanzania, east Africa.

In Tanzania, IMX controls (85%) the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization. The Chilalo Graphite Project and the Kishugu Gold Prospect are located on the Nachingwea Property.

At Chilalo, IMX's high-grade graphite deposit, Shimba, exhibits excellent metallurgical characteristics, capable of producing a coarse flake, high-grade concentrate with excellent recoveries. IMX is fast tracking assessment and development work on its Chilalo Graphite Project.

IMX is also carrying out exploration at its Kishugu Gold Prospect as well as conducting exploration elsewhere on the large, underexplored Nachingwea Property.

IMX has entered into a Project Acquisition Agreement (the '**Agreement**') with Loricatus Resource Investments, an investment vehicle on behalf of Mauritius-based mining private equity fund, Fig Tree Resources Fund II ('**Fig Tree**'), for a joint venture covering its Ntaka Hill Nickel Project.

Under the Agreement, Fig Tree will acquire a 70.65% stake in Ntaka Hill from the IMX-managed Nachingwea JV between IMX (85%, MMG Limited 15%) for consideration of US\$6 million in cash, of which US\$2 million is paid upon receipt of key regulatory approvals and US\$4 million is paid upon successful completion by Fig Tree of additional geotechnical studies.

Fig Tree will have the right to maintain its 70.65% interest in Ntaka Hill upon sole funding all work to completion of a Definitive Feasibility Study within 5 years. If Fig Tree does not complete the study, its interest in Ntaka Hill will reduce to 50%. Should the geotechnical studies be unsuccessful, Fig Tree will then hold a 30% interest in the joint venture. The geotechnical studies are expected to be completed by August 2015.

Visit: www.imxresources.com.au

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.

On 19 June 2014 IMX announced the appointment of Voluntary Administrators to Termite Resources NL ('**Termite**'). Termite was wholly-owned by an incorporated joint venture entity, the board of which comprised nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite held the joint venture's interests in the Cairn Hill iron ore mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The Voluntary Administrator's final report to creditors was issued on 4 September 2014 and the second meeting of creditors took place on 15 September 2014, at which creditors voted to place Termite in liquidation. The liquidation process is continuing.

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. 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.

There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. There can be no assurance that Fig Tree will complete the additional geotechnical studies to their satisfaction.

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.

