

22 April, 2015

High-level study confirms that Chilalo has the key ingredients for a successful graphite project

IMX Resources Limited (**ASX: IXR, TSX: IXR, IXR.WT**) is pleased to advise that Perth-based processing engineering consultancy group BatteryLimits Pty Ltd recently completed its high-level study into the feasibility of various development options for IMX's Chilalo Graphite Project in south-eastern Tanzania.

"The high-level study confirms that the Chilalo Graphite Project presents a near-term development opportunity and supports our decision to commence a pre-feasibility study focused on a smaller scale operation in the order of 25-50,000tpa of graphite concentrate," said IMX CEO, Mr Phil Hoskins.

"The positive study outcome, coupled with the recent MOU with China-Base Ningbo, has laid the foundations for a successful graphite project at Chilalo. With the funding now flowing from the Fig Tree JV plus the recently concluded capital raising, we are in a strong position to rapidly advance Chilalo" Mr Hoskins added.

The high-level study concluded that Chilalo has the key criteria for a successful graphite operation, including:

- A high-grade mineral resource (Inferred Resource of **7.4Mt grading 10.7% TGC for 792,000t** of contained graphite for the Shimba deposit);
- Excellent metallurgical characteristics, with initial testwork results showing a significant proportion of high-value large and jumbo flake material and the capacity to produce a high quality concentrate from basic flotation;
- Access to important existing infrastructure, including:
 - commercial deep water port of Mtwara, located 220km from Chilalo, via a sealed (~160km) and hard dirt road (~60km);
 - IMX's Ntaka Hill camp, with offices, messing, accommodation, core storage, telecommunications and a sample prep laboratory;
 - water supply at site;
 - regional power grid to be extended to project area during 2016; and
- Excellent relationships with local communities and an established presence in the region through many years of exploration work at the Company's Nachingwea Property.

Since announcing the Mineral Resource estimate on 7 April 2015 and exploration results on 30 March 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

The following presentation includes further information on the high-level study and the Chilalo Graphite Project.



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Chief Executive Officer

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About IMX Resources Limited

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 covers an area of 5,800 km² and lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization. The Chilalo Graphite Project, the Kishugu Gold Prospect and the Ntaka Hill Nickel Project are located on the Nachingwea Property.

At Chilalo, IMX's high-grade graphite deposit, Shimba, contains an Inferred Mineral Resource of 7.4 million tonnes grading 10.7% Total Graphitic Carbon (TGC), for 792,000 tonnes of contained graphite (using a cut-off grade of 5% TGC) (ASX announcement 7 April 2015). The Shimba deposit also exhibits excellent metallurgical characteristics, capable of producing a coarse flake, high-grade concentrate with excellent recoveries (ASX announcement 30 March 2015). IMX continues to fast track development work on its Chilalo Graphite Project.

IMX has entered into a Memorandum of Understanding with China-Base Ningbo Foreign Trade Co. Ltd. (**‘China-Base Ningbo’**) for the sale of Chilalo graphite concentrate. The MOU envisages a binding offtake agreement for the supply of at least 25,000 tonnes of Chilalo graphite concentrate per year for five years. China-Base Ningbo is one of China’s Top 500 Companies, Top 100 Trading Enterprises, and Top 10 Private Trading Enterprises.

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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 geotechnical study work to its 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.



IMX Resources Limited
Chilalo Graphite Project – Tanzania





Overview & Strategy

Chilalo represents an outstanding development opportunity

- ❖ High-grade, near surface resource with significant exploration upside
- ❖ Exceptional metallurgical characteristics – outstanding flake size and product purity (premium price)
- ❖ Existing infrastructure – established camp, sound road network and access to commercial port
- ❖ MOU for 25ktpa with international commodities trader China-Base Ningbo

Strategy to focus on smaller scale development

- ❖ Target project in the range of 25,000 to 50,000 tonnes per year
- ❖ Multiple advantages:
 - More readily implemented – faster progress to production
 - Other than for resource upgrade for feasibility study, no further drilling required
 - Lower capital cost – more readily financed
 - Output more easily absorbed by the market – enhanced opportunity for binding offtake
 - Consistent with available infrastructure – camp, roads and port can accommodate such scale

Capacity to deliver on strategy

- ❖ Demonstrated ability to move quickly, showing commitment to project development
 - Identified anomalous rock chip samples in August 2014
 - RC and diamond drilling October-November 2014
 - Mineral Resource estimate and initial metallurgical testwork by March 2015
- ❖ Board reinforced with appointment of director with significant project development and African experience

Current work programs

- ❖ Fully funded to complete Pre-Feasibility Study – currently underway
- ❖ Advancing metallurgical optimisation testwork
- ❖ Approvals and permitting process under way
- ❖ Marketing samples provided to potential customers, building on early stage interest in North America, Asia and Europe

Overview

ASX Code / TSX Code	IXR
Issued Capital	827.6m
Market Capitalisation (@ 1.1c)	\$9.1m
IMX Cash	\$1.4m ¹
Enterprise Value	\$7.7m
Options / Warrants	13.1m listed options ² 14.2m unlisted options ³
Performance Rights ⁴	16.5m
Share Appreciation Rights ^{4,5}	29.6m
52 Week High / Low	\$0.054 / \$0.008

Major Shareholders

Timothy Murray	6.7%
Sichuan Taifeng Group	6.2%
Capital Drilling	3.1%
Cannon Partners Fund	3.0%

1. As at 31 December 2014, excludes US\$6m to be received in 2 tranches on completion of joint venture transaction with Fig Tree
2. Expiry date 14 September 2015, exercisable at A\$0.60
3. Includes 0.34m options exercisable for 3.793 shares per option
4. Held by management and directors – vest subject to performance
5. SARs have a base price of A\$0.022

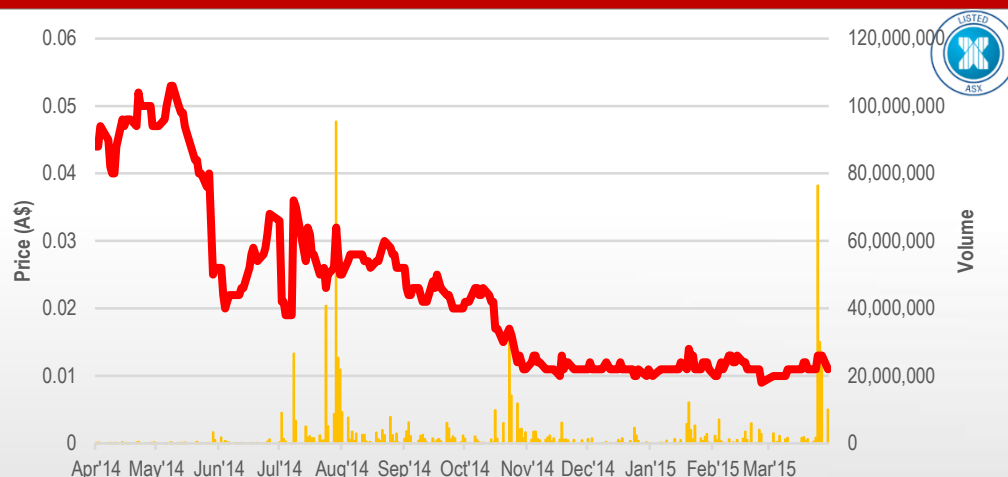
Board

Derek Fisher	<i>Non-executive Chairman</i>
Bruce McFadzean	<i>Non-executive Director</i>
Nick Corlis	<i>Executive Director – Exploration</i>

Senior Management

Phil Hoskins	<i>Chief Executive Officer</i>
Nick Corlis	<i>Executive Director – Exploration</i>
Stuart McKenzie	<i>General Manager – Commercial / Company Secretary</i>
Heavenlight Kavishe	<i>Country Manager Tanzania</i>

IMX Resources Limited FPO as of 31/3/2015

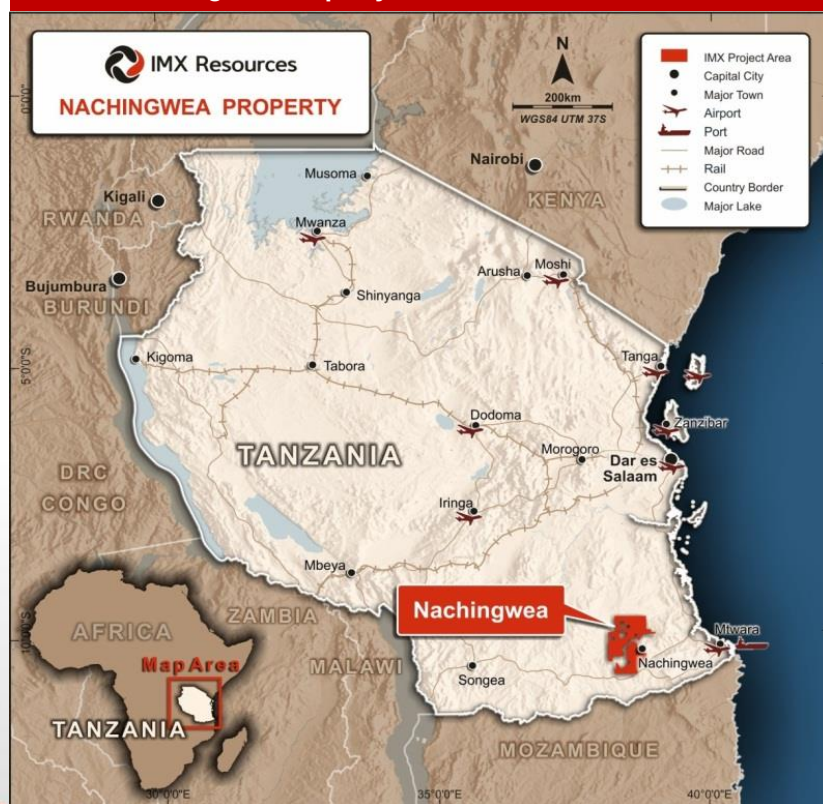




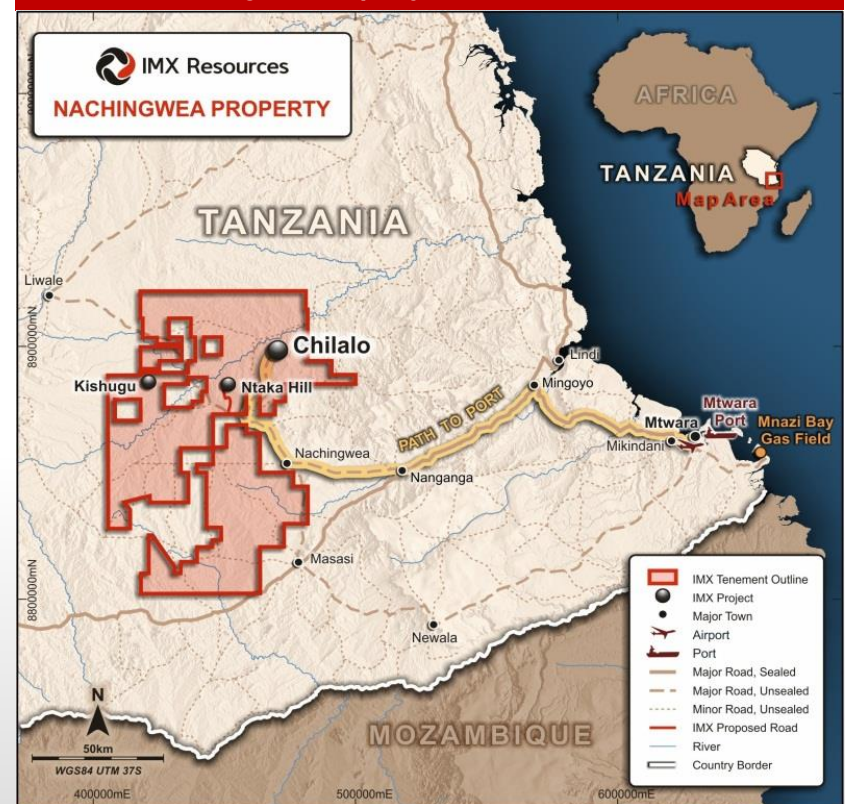
Project Location

- ❶ Located within the 5,800km² Nachingwea Property in south-east Tanzania
- ❷ Situated within the Mozambique belt which is world renowned for both high-grade and coarse flake graphite
- ❸ Tanzania is a favourable jurisdiction for mining
- ❹ IMX has a long and demonstrated track record of doing business in Tanzania
- ❺ Close to existing infrastructure (underutilised Mtwara port, existing road network, established camp)

Nachingwea Property: Location within Tanzania

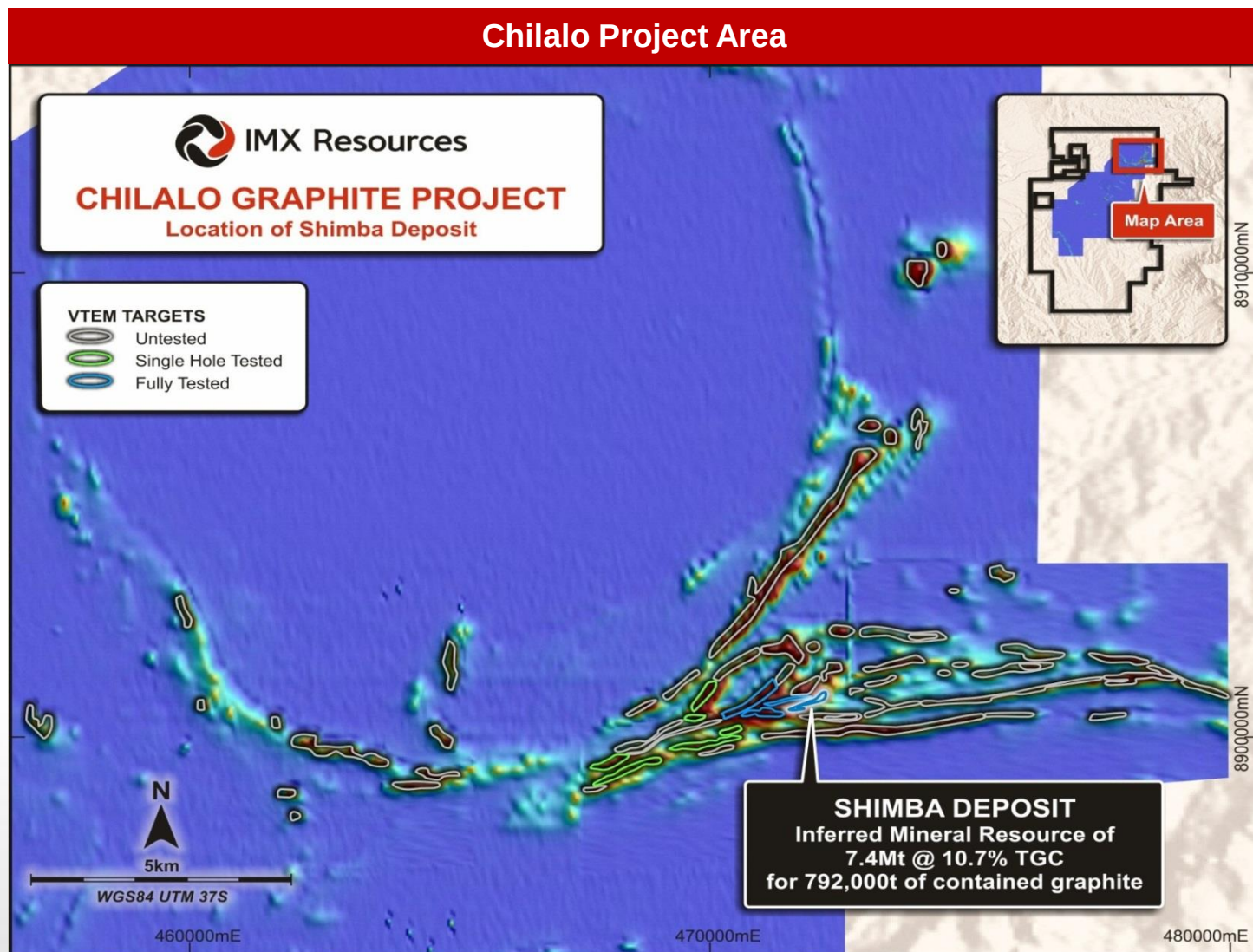


Nachingwea Property: Chilalo Route to Port





Project Area – existing mineral resource, large area of opportunity





Chilalo Graphite Project

Characteristics of a world-class graphite project

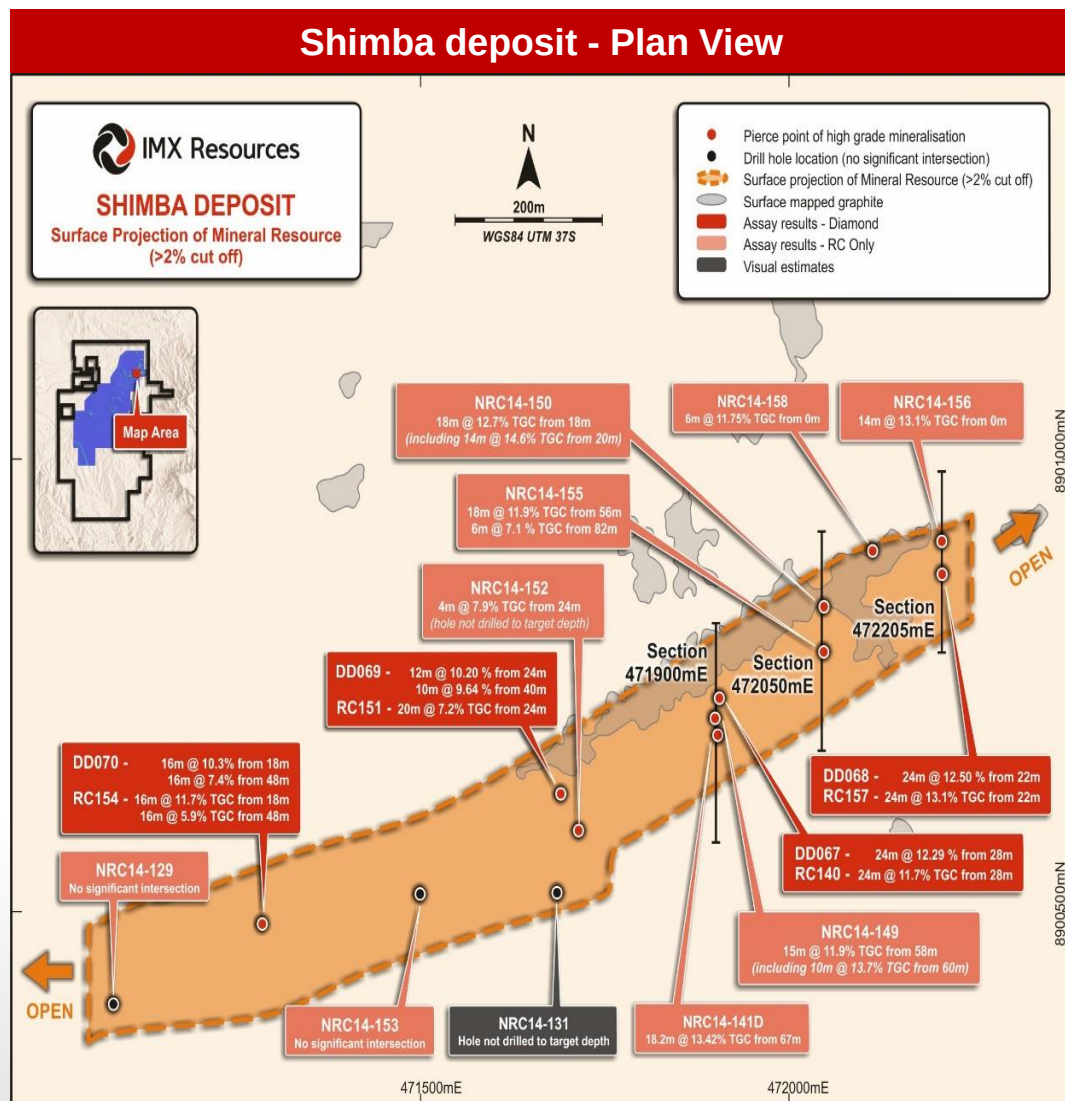
Key Graphite Deposit Characteristics	Chilalo
1. Deposit size and grade	- High-grade Shimba resource (7.4Mt @ 10.7% TGC) - Numerous untested targets = exploration upside
2. Location (country and infrastructure)	- Quality infrastructure – existing port with capacity, established road network, existing camp, water access and low power requirements (grid power by May 2016) - Low risk jurisdiction – established mining jurisdiction, stable democracy - IMX has a demonstrated capacity to do business in Tanzania – experienced country manager
3. Flake size distribution	57% in large and jumbo flake categories (>180 microns) – subject to further optimisation expected to increase this significantly - Adjacent to large interpreted intrusive believed to be upgrading coarseness
4. Product purity	97.6% TC from basic flotation (high purity)
5. Offtake	- MOU with international commodities trader China-Base Ningbo for 25ktpa - Strong expressions of interest in Chilalo product – to be formalised in the coming months
6. Operating costs	- High-grade, near surface and laterally extensive deposit – conducive to lower mining costs - Proximity to key infrastructure likely to ensure Chilalo has competitive transport costs
7. Timeframe to production	- Commencement of Pre-feasibility Study in Q2 2015 – fully funded to complete - Timeframe to production to benefit from smaller scale production profile - Chilalo expected to benefit from extensive work already undertaken at Ntaka Hill Nickel Project



2014 exploration program – high-grade Shimba deposit discovered

- Targeting based on rock chip samples and analysis of VTEM and EM data
- RC and diamond drilling program completed in Q4 2014¹
 - 50 RC holes for 3,810m
 - 8 diamond holes for 570m
- High-grade discovery – Shimba deposit
 - 19 RC holes for 738m
 - 5 diamond holes for 207m
- Shimba extends over >1km strike and remains open to the north-east and down dip

1. See ASX announcements 6 November 2014, 13 November 2014, 14 November 2014, 3 December 2014, 10 February 2015.



Shimba – a high-grade resource

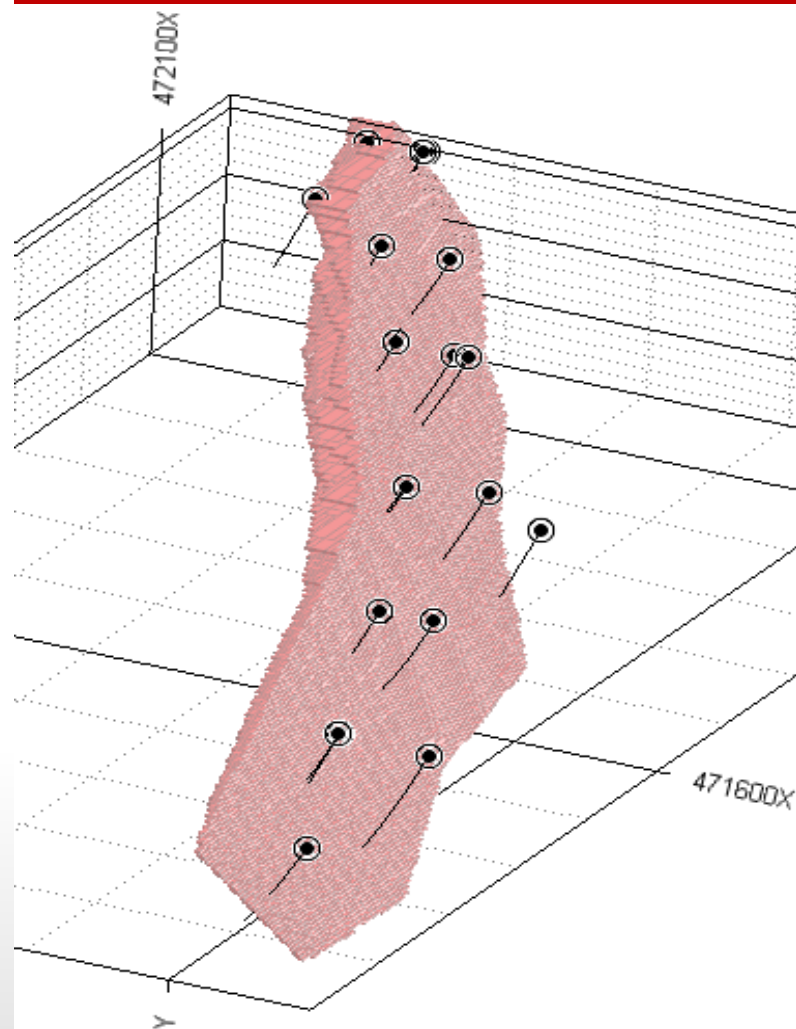
- 🌀 Maiden JORC Inferred Mineral Resource (ASX announcement 7 April 2015)
 - 🌀 High-grade Inferred Mineral Resource of 7.4 Mt @10.7% TGC
 - 🌀 >90% of the resource within 100m of surface
- 🌀 Over 500m of outcrop along strike
- 🌀 No further exploration drilling required
- 🌀 Straight forward, low-cost drill out to convert to Measured and Indicated Resource

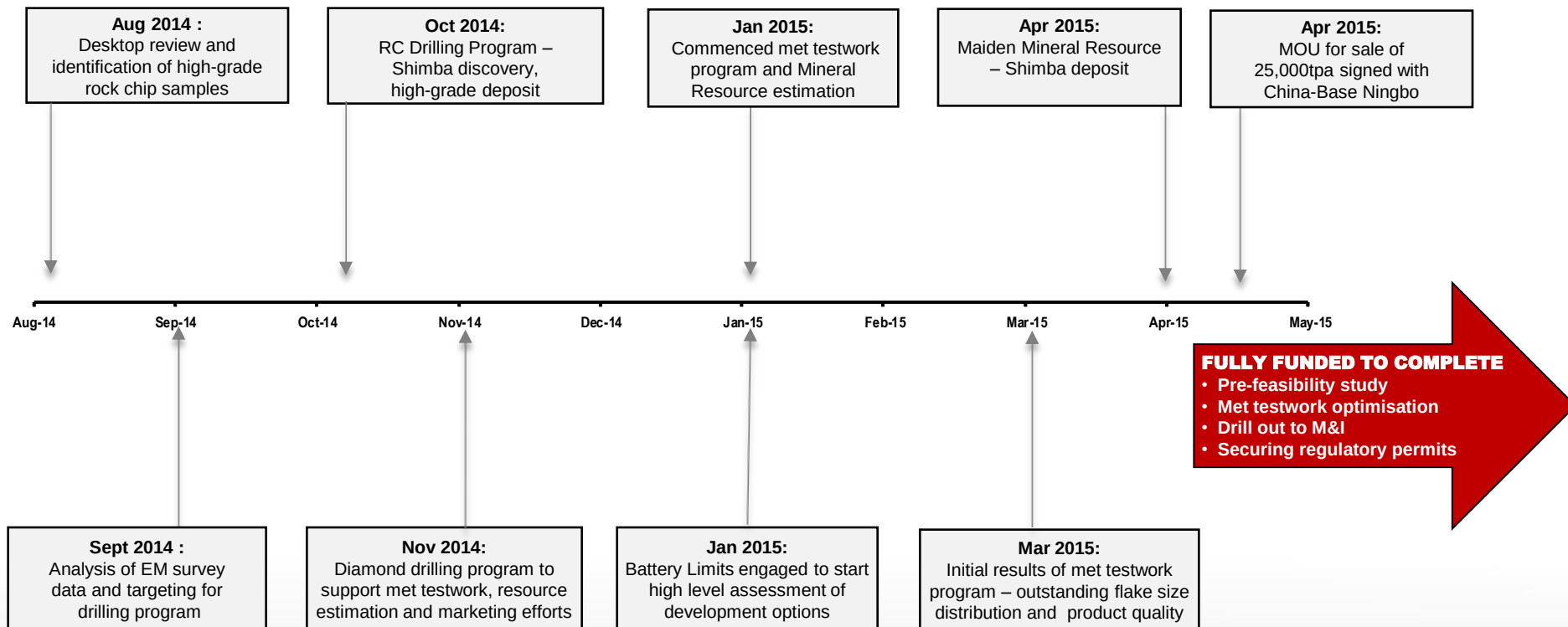
Shimba deposit Mineral Resource – April 2015¹

Domain	Tonnes (Mt)	TGC %	Contained Graphite (Kt)
High-grade zone	7.4	10.7	792.2
Low-grade zone	10.7	3.0	322.4
Total	18.1	6.2	1,114.6

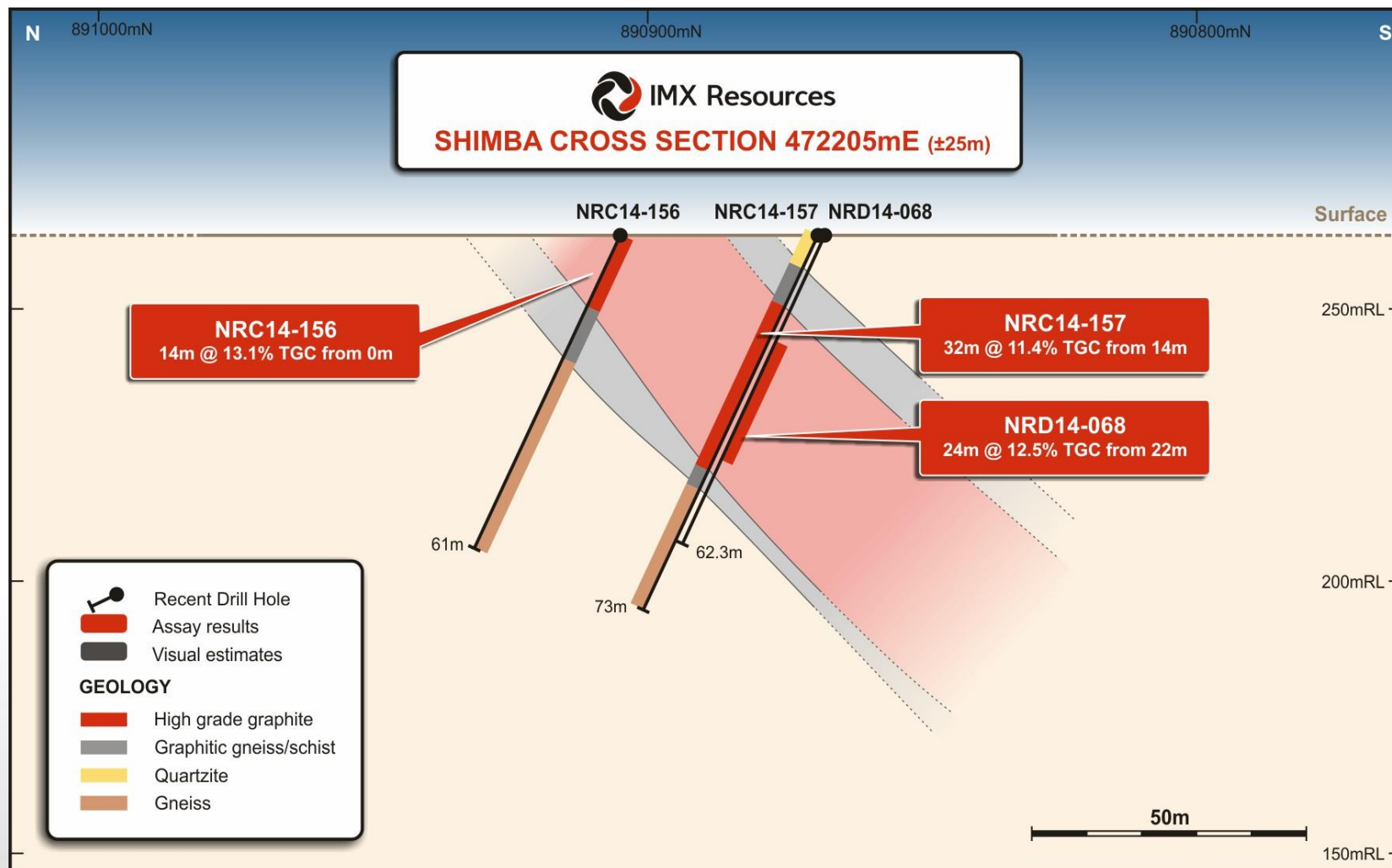
1. The Mineral Resource was estimated within constraining wireframe solids using a core high-grade domain defined above a nominal 5% TGC cut-off within a surrounding low-grade zone defined above a nominal 2% TGC cut-off. The resource is quoted from all classified blocks within these wireframe solids. Differences may occur due to rounding.

Shimba deposit in 3D looking north-east



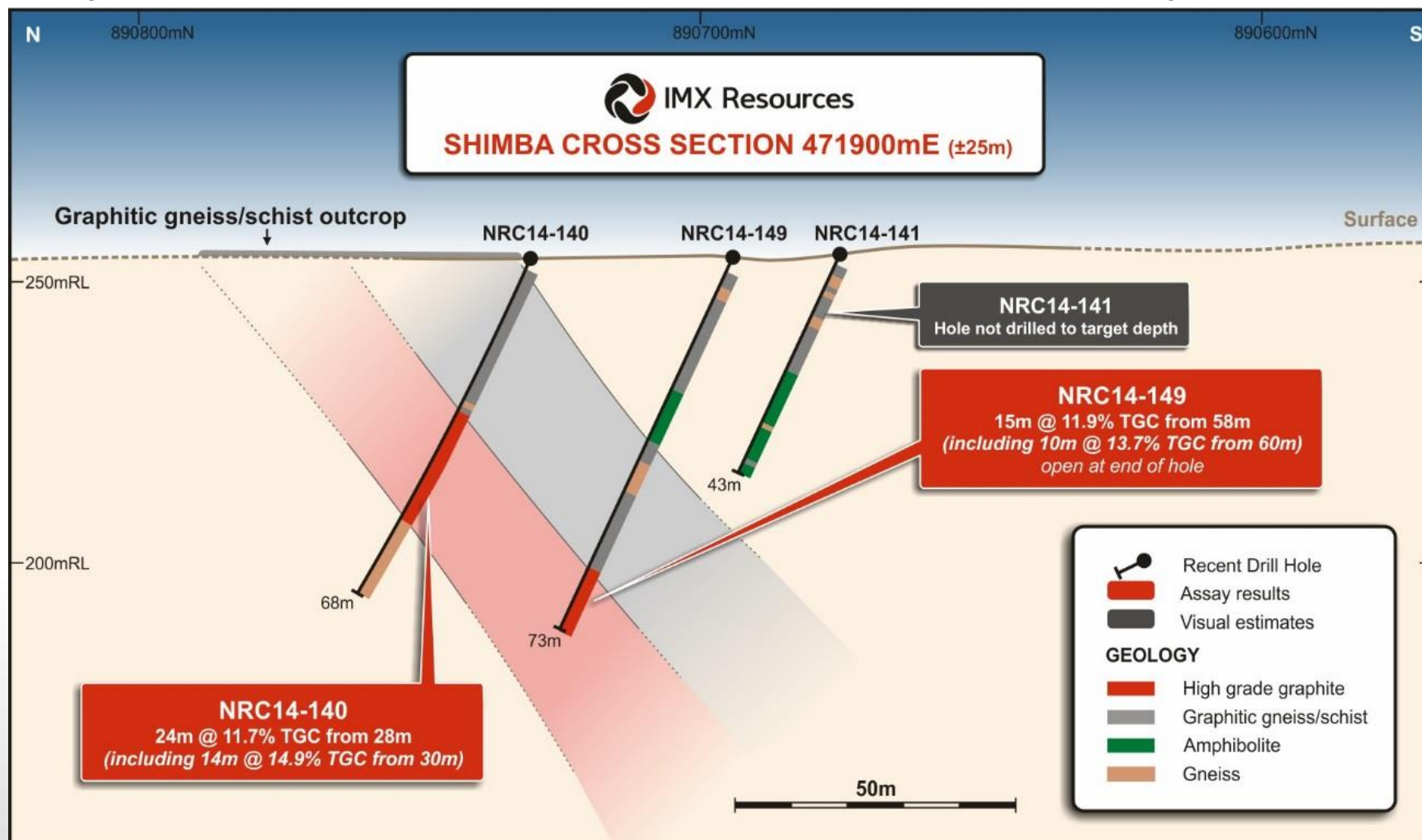


- Consistent thickness and grades
- Outcropping and laterally extensive resulting in lower mining costs

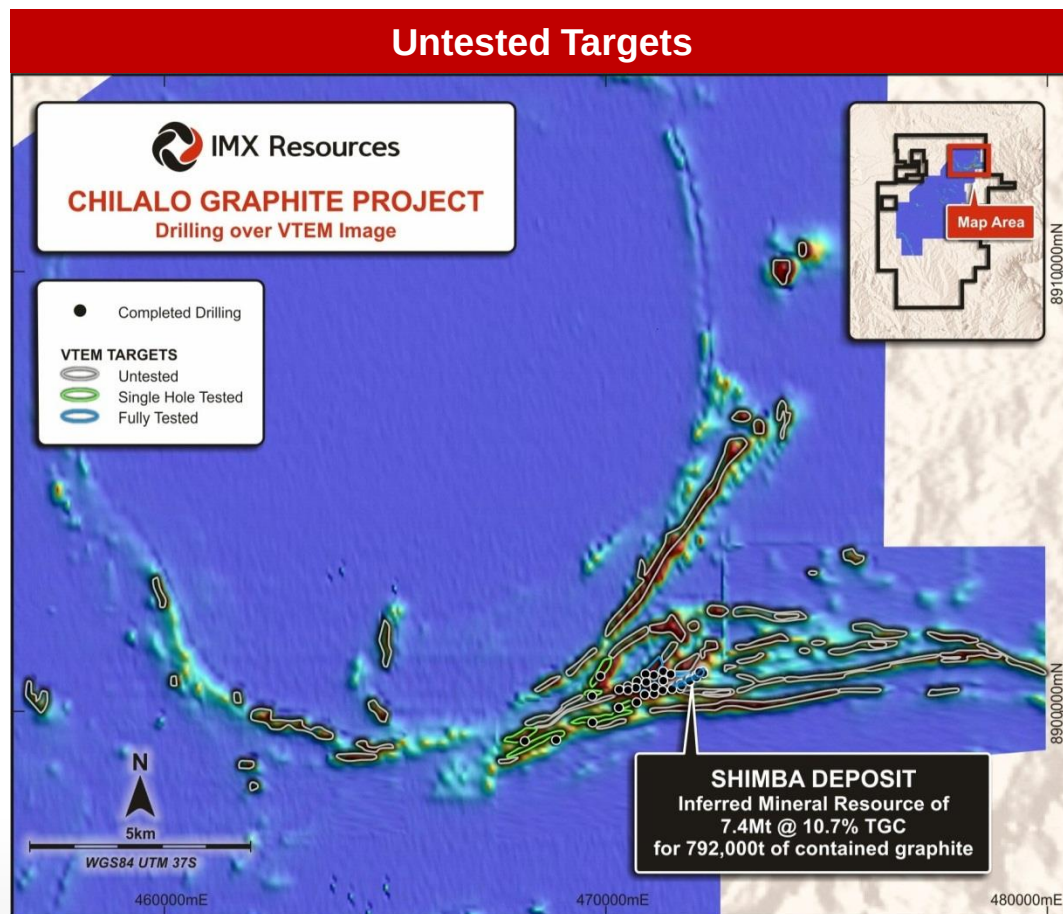


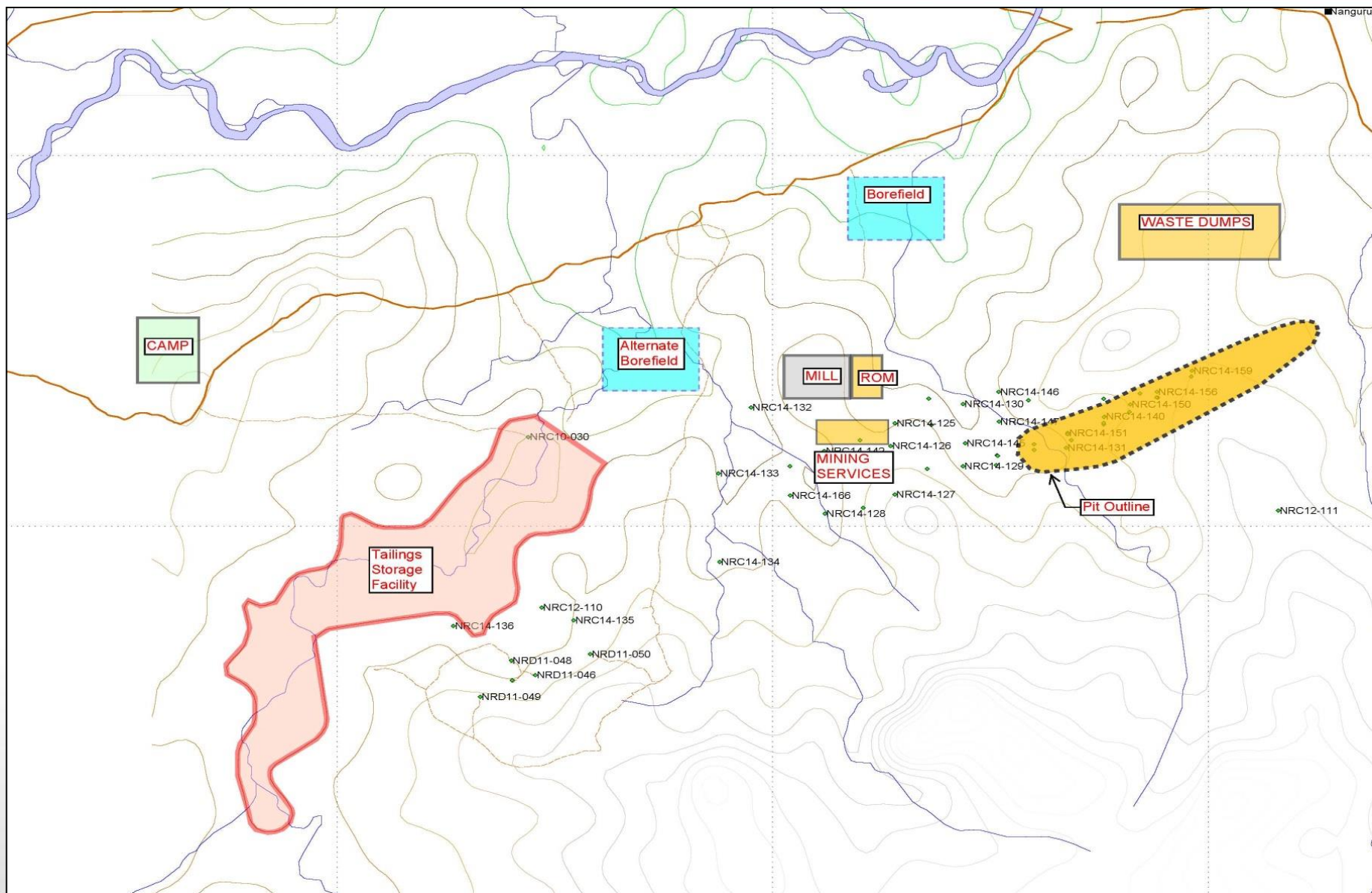
Cross Section

- Demonstrates the RC drilling appropriate for resource estimates
- Significant volumes of core available for 2 phases of testwork and for marketing samples



- Shimba still open to the north-east and down dip
- Resource extension supported by downhole EM off-hole conductors
- Only tested 6km out of 54km of strike at Chilalo to date
- Significant number of untested VTEM targets with upside to current high-grade resource
- Orientation work at Shimba ongoing to increase probability of finding further high-grade targets, if required
- Shimba resources sufficient to support proposed project scale – exploration only required for expansion





Excellent **initial** metallurgical results (ASX announcement 30 March 2015)

- Up to 97.6% TC from basic flotation (extremely high purity)
- Up to 57% in large and jumbo flake categories (>180 microns)
- Up to 97.5% recoveries
- No deleterious elements
- Likely to attract premium prices

Next Steps

- Process optimisation to increase proportion of coarse flake in the product is under way
- Marketing bulk samples

Flotation of transitional composite sample GK19

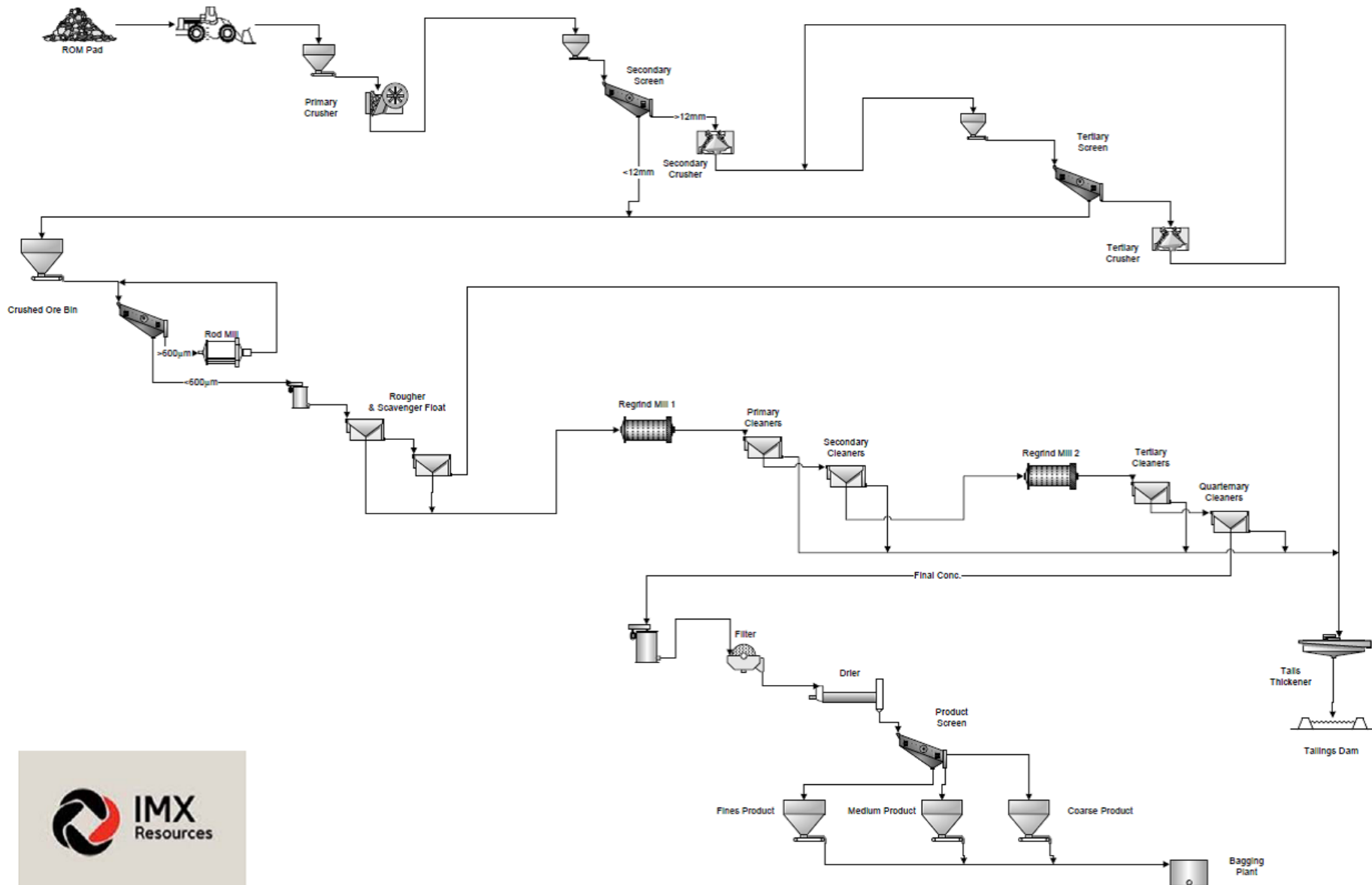


High Level Study completed by Battery Limits indicates Chilalo Graphite Project will use:

- ❏ Conventional mineral processing technology using flotation for graphite recovery
- ❏ Coarse grind using rod mill to maximise flake size
- ❏ Progressive grinding and cleaning to upgrade concentrate grade while maintaining flake size
- ❏ Filtration, drying and screening to produce graphite product



Indicative Flow Sheet



MOU with China-Base Ningbo



- ❶ Offtake MOU for 25,000tpa of graphite concentrate – 5 years with mutual options to extend
- ❷ China-Base Ningbo are a large international commodities trader and importer (2014 turnover ~ US\$4.5 billion, one of China's Top 100 Trading Enterprises)
- ❸ Successful pre-existing trading relationship with IMX (10 iron ore shipments for total of US\$87 million in 2013-14)
- ❹ Strong interest in providing project finance
- ❺ Relationships with end users seeking high purity, coarse flake graphite for manufacturing batteries for electric vehicles
- ❻ Market pricing however open to floor and/or fixed prices
- ❼ China-Base Ningbo has agreed to grant IMX exclusivity for sourcing graphite
- ❽ Bulk samples being provided during April

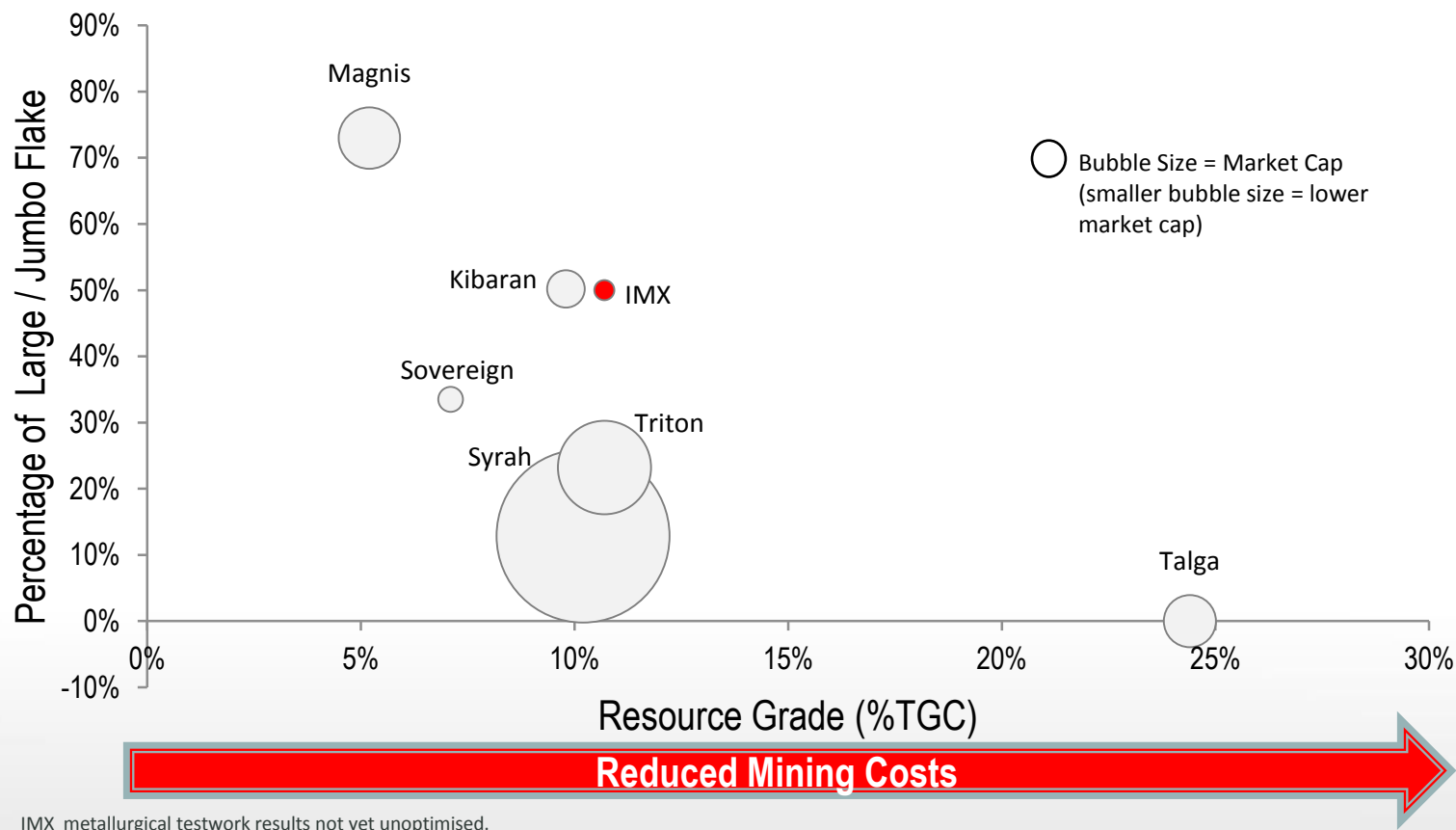
Other marketing initiatives

- ❶ Ongoing discussions with parties in North America, Europe and Asia



Peer comparison – flake size and resource grade

IMX's resource characteristics compare favourably with highly rated peers including Triton, Magnis and Syrah. IMX has an attractive combination of a high percentage of large and jumbo flake sized material and a relatively high grade for its Mineral Resource, but a low valuation when compared to a number of its peers.



Notes:

1. IMX metallurgical testwork results not yet unoptimised.
2. Due to inconsistent reporting of flake size distribution categories between companies, assumptions were made to ensure comparability.
3. Sources: Syrah – 15/01/2014 announcement, Magnis – 29/12/2014 announcement, Triton – 2014 annual report, Kibaran – Dec 2014 corporate presentation, Sovereign – 21/10/2014 announcement, Talga – 17/10/2014 corporate presentation.
4. Talga looking to produce graphene in addition to graphite concentrate.

Camp

- Well established Ntaka Hill camp (~20km from Chilalo)
- Fully owned offices, messing accommodation, core storage telecommunications and sample prep laboratory

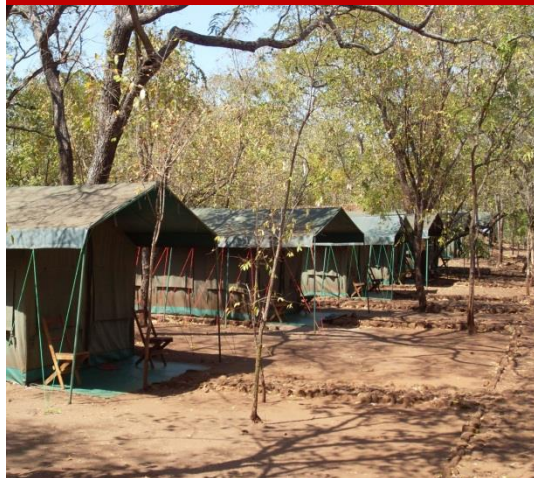
Water

- Water supply available at site from bores

Power

- Power supply using 2-3 MW diesel generators (assumes 50ktpa)
- Potential for significant savings with grid power extension to Ruangwa expected by May 2016

Accommodation



Office and Communications



Core Storage Sheds



Core Logging Sheds



Roads and transport

- ❏ Chilalo to Mtwara Port is ~ 220 km
 - ❏ Main road to port – 160 km sealed
 - ❏ 60km, hard dirt road from Chilalo to main road to port
 - ❏ Minor road upgrades required around project site
- ❏ Existing airport at Nachingwea – ~47km from Chilalo

Mtwara Port

- ❏ ~220km from Chilalo site
- ❏ Commercial deep water port – 400 ktpa capacity from 11 deep water berths handling up to Panamax size vessels
- ❏ Land available for concentrate storage
- ❏ Capacity to service Chilalo volumes

Unsealed Road Network



Mtwara Port





Social and Community

Established presence, active on Corporate and Social Responsibility (CSR)

- Sound existing relationships with local communities
 - *History of investment in local communities – water bores, school buildings and municipal offices*
 - *5 out of 6 Presidential Awards for CSR*
- Strong supporter of local economy
 - *Employing and training local labour*
- Project development at Chilalo will allow for procurement from local suppliers and investment in local agricultural and food supply capacity
- Established presence in region through many years of exploration work at Nachingwea

CSR: Lionja Ward Administration Office Project





- Stable democratic Government committed to growing the mining industry
- Globally competitive mining legislation and tax and regulatory regime
- Access to skilled and educated workforce
- Tanzania GDP growth ~7% in 2012 and 2013, forecast similar growth in 2014 and 2015
- Fourth largest gold producer in Africa



Experienced Country Manager: Heavenlight Kavishe

- Holds degrees in Engineering and Business Administration
- Holds post-graduate qualifications in project management, privatisation and utility regulation
- Has held leadership positions with Tanzanian government agencies
- Enhances IMX's ability to do business in Tanzania

High-level study confirms that Chilalo satisfies criteria for a successful graphite project – next steps:

Fast-tracked Pre-Feasibility Study:

-  *Geology – drill out portion of Shimba to M&I*
-  *Mining – mine optimisation, site layout*
-  *Metallurgy – optimisation to produce highest value product and finalise flow sheet*
-  *Engineering – preliminary design, cost estimates*
-  *Logistics – studies for transport of product*

Ramp up product marketing activities:

-  *First MOU signed with international commodities trader China-Base Ningbo for 25ktpa*
-  *Further expressions of interest have been received from parties in North America, Europe and Asia*
-  *Samples are being provided to interested parties*

Moving ahead with environmental approvals – first milestone achieved ahead of schedule

-  *Facilitate an application for a Mining Licence*
-  *Accelerate permitting process*

Final concentrate showing coarse nature (Test No. GK 18)



The Chilalo Graphite Project is a viable, near-term development opportunity

Chilalo's unique offering includes...

- ✓ Consistent, high-grade deposit, near surface mineralisation
- ✓ Excellent metallurgy and high quality product
- ✓ MOU with international commodities trader China-Base Ningbo
- ✓ Focused on smaller scale development
- ✓ Existing Inferred Resource of 7.4 Mt at 10.7% TGC
- ✓ Mineralisation open to north-east and down dip, many untested targets
- ✓ Tanzania is a stable, development focussed political jurisdiction

What does this mean for the project?

- Lower operating costs
- Higher basket price and enhanced margin
Reduced processing complexity and ramp-up risk
- Entry point to market
- Low capex avoids unrealistic funding requirements
- No further exploration drilling
- Scope for project expansion post capital payback
- Mining friendly government keen to support mine development

IMX's experience in Tanzania provides....

- ✓ Demonstrated capacity to operate in Tanzania
- Existing relationships with local communities, key service providers and statutory bodies
- Ability to readily advance project development
- Materially reduced project development risk

Board and management capable of delivering on strategy

Dr Derek Fisher **Non-executive Chairman**

- 40 years experience in resources industry
- Track record of identifying, developing and operating quality mine developments
- Co-founder and CEO/Managing Director of Moly Mines Limited from 2003 until 2012

Bruce McFadzean **Non-executive Director**

- Over 30 years' experience in mining and minerals processing across a range of commodities
- African experience in construction and start-up of new mining operations
- Previously, MD and CEO of Mawson West Limited and Catalpa Resources Limited (now Evolution Mining Limited)

Nick Corlis **Executive Director**

- Geologist with over 20 years' of domestic and international experience in the resources industry
- Significant experience in exploration and project development
- Previously General Manager Business Development at Flinders Mines

Phil Hoskins **Chief Executive Officer**

- Chartered accountant who has extensive experience with international and domestic listed companies
- Previously CFO of IMX Resources Limited, appointed CEO in September 2014
- Led transition of IMX to Tanzanian focused explorer

Heavenlight Kavishe **Country Manager, Tanzania**

- Tanzanian national with international education
- Overseas work experience in both private and public sector
- Held senior positions in Tanzanian Government agencies

Stuart McKenzie **GM Commercial & Company Secretary**

- Over 10 years' of domestic and international experience in senior commercial roles in the resources industry
- Previously Company Secretary at Anvil Mining Limited

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- Mineral Resources reported in this presentation have been estimated using 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“**JORC 2012**”).

DISCLAIMER (cont.)

- 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 satisfaction of conditions precedent in the JV agreement with MMG, 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. Accordingly, readers should not place undue reliance on “forward looking information”. The potential quantity and grade of potential or target mineralisation, including Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are not a Mineral Resource estimate as defined by the JORC 2012 or Canadian National Instrument 43-101 (“**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.
- This Presentation has been prepared in good faith, but no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness, reliability or adequacy of any statements, estimates, opinions or other information, or to the reasonableness of any assumption or other statement, contained in the Presentation (any of which may change without notice). To the maximum extent permitted by law, IMX and its professional advisers and their related bodies corporate, affiliates and each of their respective directors, officers, partners, employees, advisers and agents and any other person involved in the presentation of the Presentation disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use of or reliance on anything contained in, or omitted from, this Presentation.



Disclaimer and Competent Person's Consents (continued...)

DISCLAIMER (cont.)

- There can be no assurance that development of the Chilalo Graphite Project will proceed as planned or that exploration at the Nachingwea Property 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 the transaction with Fig Tree will complete.
- 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.

COMPETENT PERSON'S CONSENTS

- Information relating to exploration results at the Chilalo Project, located on the Nachingwea Property, is based on data collected under the supervision of Mr Nick Corlis, in his capacity as Executive Director, Exploration. Mr Corlis, BSc (Hons) MSc, is a registered member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr. Corlis 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.
- The information in this announcement that relates to in situ Mineral Resources for Chilalo is based on information compiled by Mr. Grant Louw under the direction and supervision of Dr Andrew Scogings, who are both full-time employees of CSA Global Pty Ltd. Dr Scogings takes overall responsibility for the report. Dr Scogings is a Member of both the Australian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of JORC 2012. Dr Scogings consents to the inclusion of such information in this announcement in the form and context in which it appears.