

30 October 2015

Report for the Quarter ended 30 September 2015

Highlights

Chilalo Graphite Project

- Metallurgical optimisation delivers up to 68% of Chilalo product in the large and jumbo flake categories.
- Post Quarter end, upgraded Mineral Resource for the high-grade zone of 9.2 million tonnes grading 10.7% TGC for 984,100 tonnes of contained graphite, comprised of:
 - Indicated Resource of 5.1 Mt @ 11.9% TGC for 613,800 tonnes of contained graphite; and
 - Inferred Resource of 4.1 Mt @ 9.1% TGC for 370,300 tonnes of contained graphite.
- In-fill diamond drilling confirms the grade, consistency and robustness of the Shimba deposit, with all holes intersecting mineralisation.
- Exploration Target (in addition to the existing Shimba Mineral Resource) for the Chilalo Graphite Project of approximately 100–350 million tonnes grading approximately 3–11% TGC.¹
- Pre-Feasibility Study on 50,000tpa project on track for completion in November 2015.
- Materially advanced discussions regarding financing and offtake with end-users and traders.
- Further progress towards securing environmental certificate – expected in Q4 2015

Ntaka Hill Nickel Project

- Positive outcome to Fig Tree's geotechnical studies.
- Fig Tree's conceptual mine design and scheduling shows Ntaka Hill is capable of producing between 9,000 and 10,500 tonnes of nickel per annum in concentrates for a period of 10 years, at run of mine grades in excess of 1% nickel.
- IMX remains confident of monetising Ntaka Hill in the near term either through other parties currently reviewing the asset or Fig Tree completing their fund raising activities and completing the originally contemplated JV.

Kishugu Gold Prospect and Regional Exploration

- Pitting program under way at Kishugu and in-fill soil sampling commenced at Naujombo.

Corporate

- Share placement at 1.2 cents per share to sophisticated and professional investors that raised approximately \$3.0 million.
- Underwritten Share Purchase Plan that raised approximately \$1.0 million.
- Completion of voluntary delisting from the Toronto Stock Exchange.

¹ An Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

EXPLORATION and DEVELOPMENT

1. Nachingwea Property, Chilalo Graphite Project (IMX 85.8%)

The Company continued to progress its Chilalo Graphite Project during the Quarter, with the key achievements including:

- Outstanding metallurgical testwork results;
- Excellent results received from in-fill diamond drilling;
- Confirmation of significant resource upside;
- Pre-Feasibility Study ('PFS') on track for completion in November 2015;
- Ongoing positive discussions with parties interested in financing and offtake; and
- Further progress regarding permitting with the environmental certificate expected in Q4 2015.

Metallurgical testwork results

Metallurgical optimisation for the upcoming PFS demonstrated that Chilalo ore can produce a graphite concentrate containing up to 68% large and jumbo flake graphite, while continuing to achieve saleable concentrate grades. Large and jumbo flake graphite attracts premium prices and these results are expected to enhance the PFS outcomes.

Flake Size	Microns	Mesh	Mass Dist. % ¹	Grade TGC %	Price (US\$/t) ²	Basket Sales Price (US\$/t) ²
Super Jumbo	> 500	35	2.7	95.9	1,950	53
Jumbo	300 – 500	50	34.6	95.6	1,525	528
Large	180 – 300	80	30.3	93.7	1,000	303
Medium	150 – 180	100	7.0	93.9	950	67
Small	75 – 150	200	25.4	94.9	650	165
Weighted Average Basket Sales Price (Mass Dist. % x Price)						1,116

1. The testwork results are reported on the basis that the sub-75 micron material, which represents 25% of the flotation product, has been removed from the concentrate as IMX is focused on producing a premium product at Chilalo.

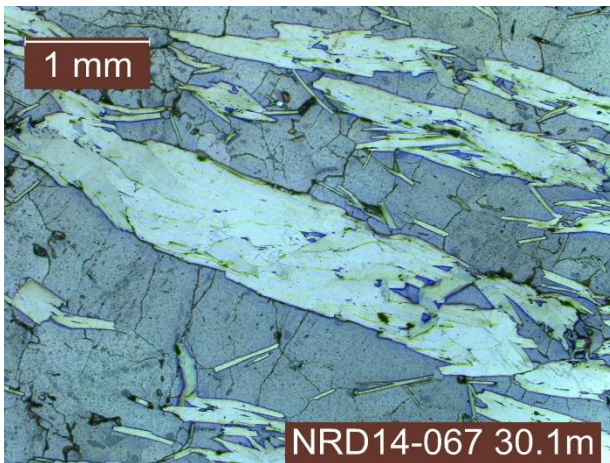
2. Q3 2015 prices CIF Europe. Source: Benchmark Mineral Intelligence, +35 mesh from market sources.

These results are a substantial improvement from the results of initial testwork which yielded 47% in the large and jumbo flake categories. Further improvements to the flake size distribution are expected.

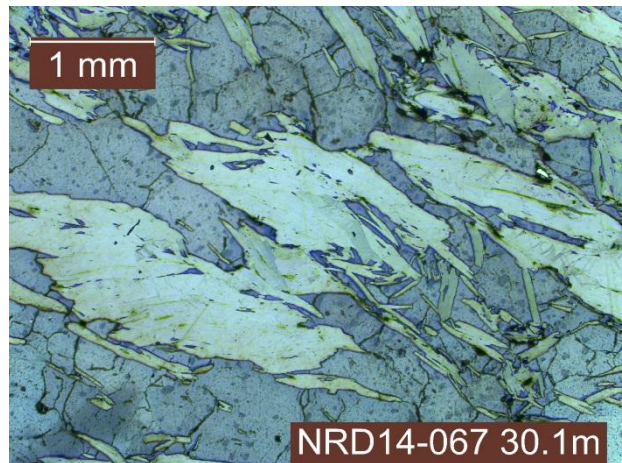
The most recent testwork is part of the first stage of a regrind and cleaning optimisation program which has focused on maximising coarse graphite concentrate flake size distribution, while maintaining an attractive concentrate grade.

These results are consistent with petrographic microscope work conducted on diamond drill core from the high-grade Shimba deposit, with extremely large graphite flakes observed in most core samples examined. The findings demonstrate the presence of high-value large and jumbo sized graphite flakes throughout the Shimba deposit and provide confidence that a consistently high-value product can be produced from all zones of the deposit.

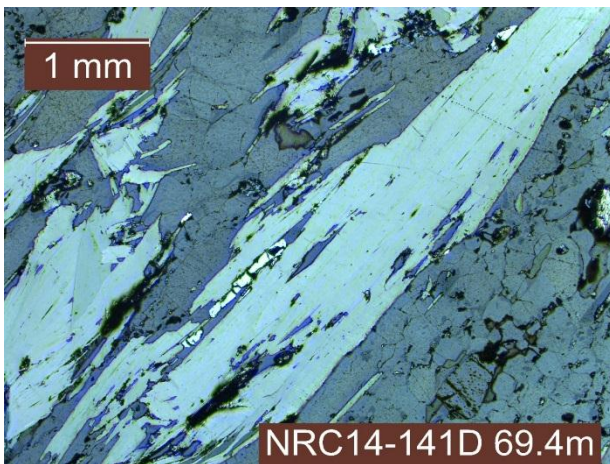
Petrographic microscope images: Giant graphite flakes (light grey) from the high-grade Shimba Deposit



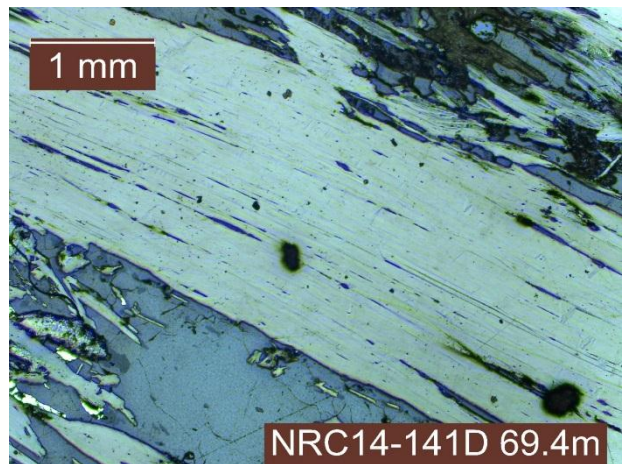
NRD14-067 31.1m - Graphite quartz schist



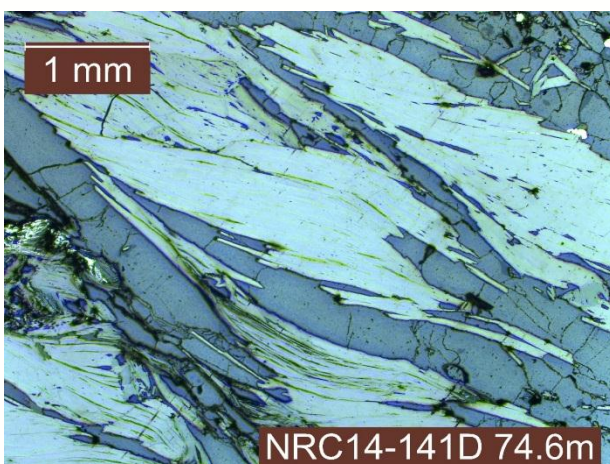
NRD14-067 31.1m - Graphite quartzite



NRD14-141D 69.4m - Graphite sillimanite quartz schist



NRD14-141D 69.4m - Graphite sillimanite quartz schist



NRD14-141D 74.6m - Graphite sillimanite quartz schist

In fill diamond drilling

During the Quarter, the Company completed a diamond drilling program comprised of 14 diamond drill holes for 1,461 metres. The diamond drilling was designed to update the initial high-grade Inferred Resource for the Shimba deposit of 7.4Mt grading 10.7% Total Graphitic Carbon ('TGC') for 792,000 tonnes of contained graphite (see ASX Announcement 7 April 2015²) to higher confidence categories.

The diamond drilling program confirmed the grade, continuity, consistency of mineralisation and robustness of the Shimba deposit, with all holes intersecting significant widths of high-grade graphite (average true width 20-30m). Notable intersections included (see ASX Announcement 24 September 2015):³

- 27.1m @ 10.87% TGC from 84.3m down-hole (NRD15-073);
- 22.1m @ 11.41% TGC from 85.2m down-hole (NRD15-075);
- 26.3m @ 12.69% TGC from 43m down-hole (NRD15-079);
- 19.3m @ 12.18% TGC from 95.2m down-hole (NRD15-082);
- 23.0m @ 13.88% TGC from 13m down-hole (NRD15-083);
- 24.7m @ 12.47% TGC from 44.3m down-hole (NRD15-084); and
- 27.6m @ 12.07% TGC from 17.1m down-hole (NRD15-086).

The location of the diamond drill holes is shown in Figure 1 and a cross section is shown in Figure 2.

² Since announcing the Mineral Resource estimate on 7 April 2015, IMX confirms that it 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 Mineral Resource estimate in that announcement continue to apply and have not materially changed.

³ Since announcing these exploration results on 24 September 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Figure 1 – Plan view of Shimba deposit, showing drill holes and surface outcrop

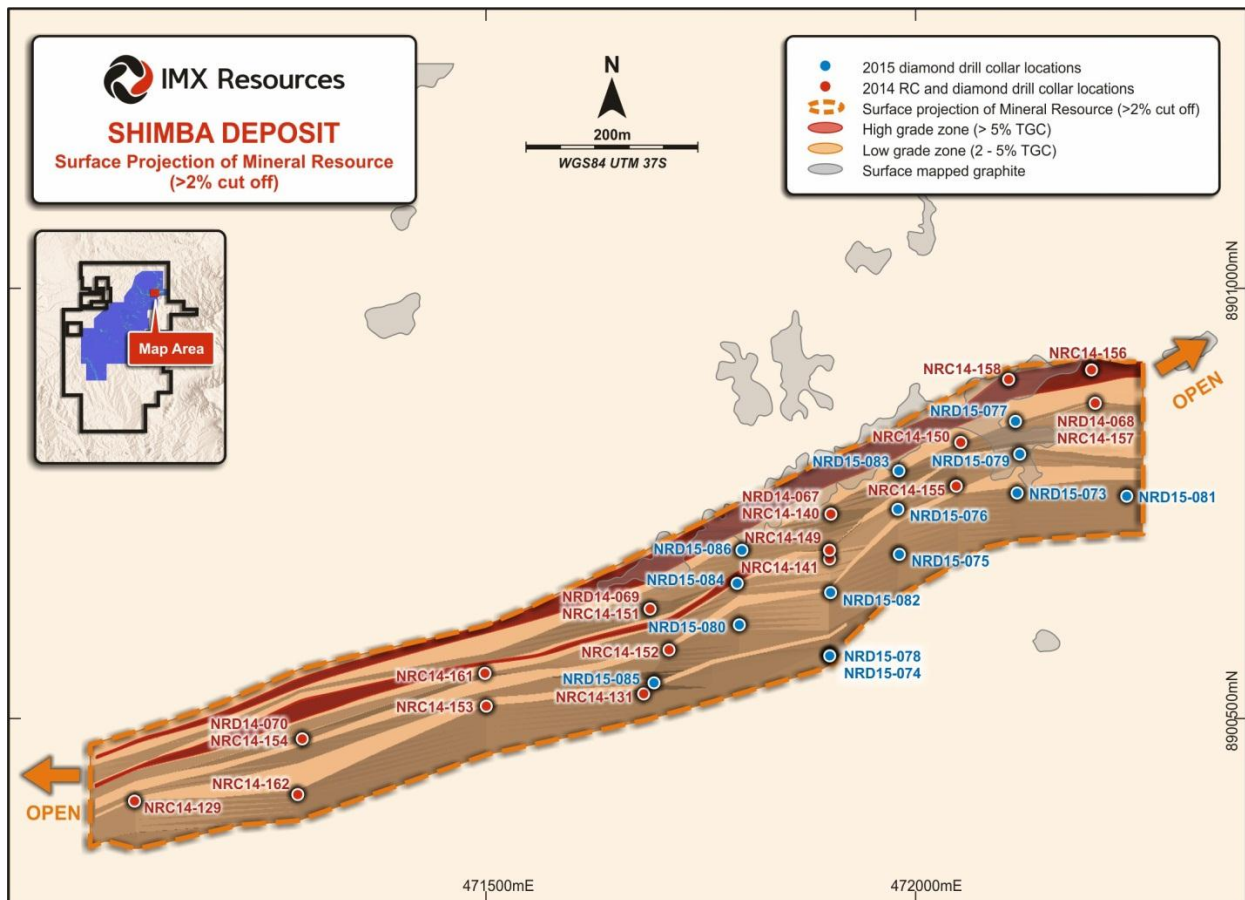
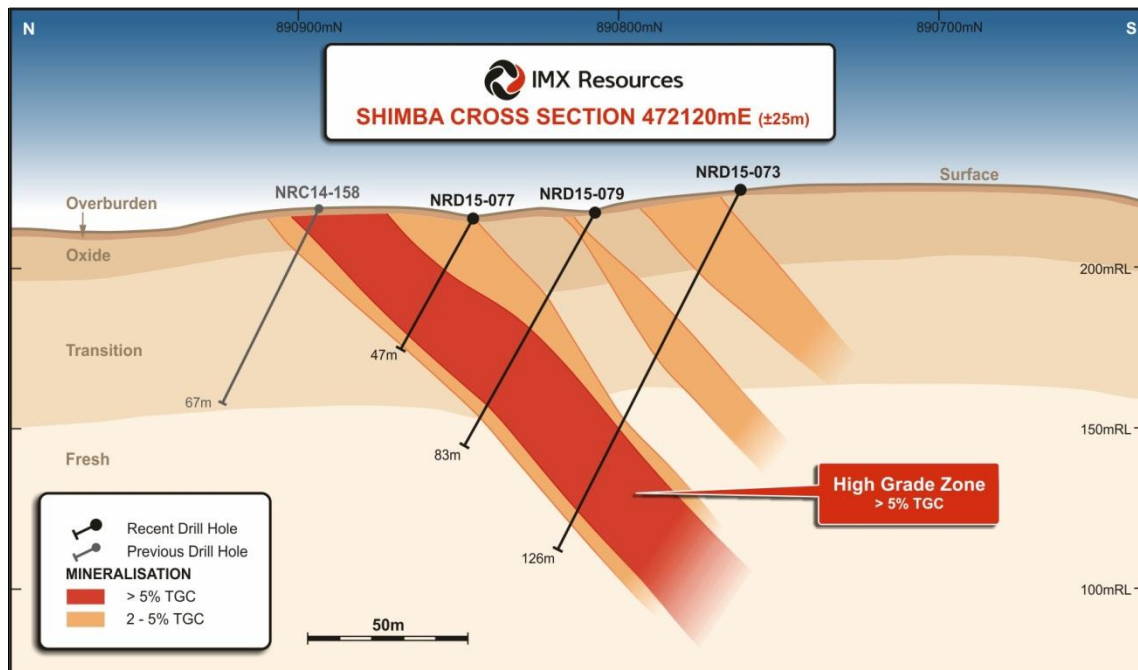


Figure 2 – Cross-section from Shimba deposit at Chilalo



Subsequent to the end of the September Quarter, the Company announced an upgraded Mineral Resource estimate (Indicated and Inferred) for the high-grade zone (>5% TGC) of the Shimba deposit of 9.2 million tonnes grading 10.7% TGC for 984,100 tonnes of contained graphite⁴, comprised of:

- Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite; and
- Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite.

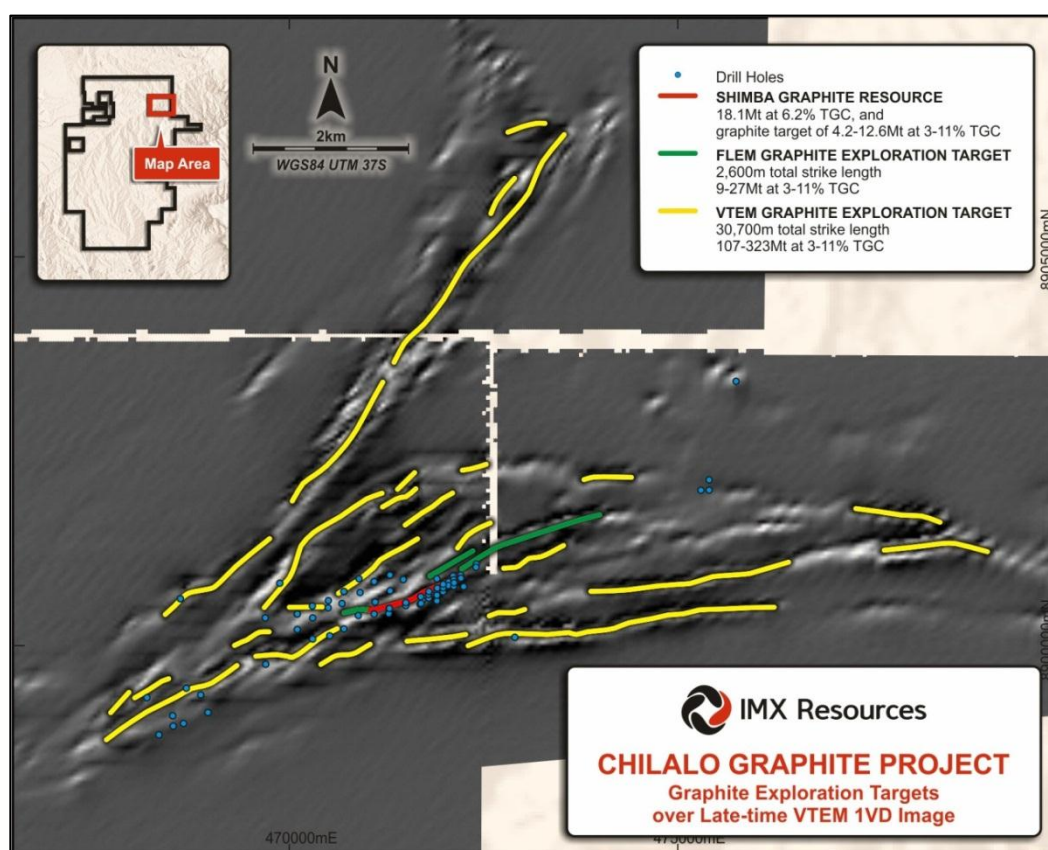
The high-grade resource is part of the total Indicated and Inferred Shimba Mineral Resource estimate of 25.1 Mt, which includes a low-grade Inferred Resource of 15.9 million tonnes grading 3.3% TGC for 523,000 tonnes of contained graphite.⁴

Upside to the existing resource

An Exploration Target of approximately 100–350 million tonnes grading approximately 3–11% TGC was reported during the Quarter, demonstrating the excellent potential for resource growth (see ASX announcement 2 September 2015).⁵ The Exploration Target is in addition to the existing Shimba Mineral Resource.

Electromagnetic ('EM') conductor analysis has demonstrated the potential for significant resource growth, with recent surveys at Chilalo – including Versatile Time Domain EM, Fixed Loop EM and down-hole EM surveys – highlighting a number of high-conductance targets, none of which have been tested by drilling or sampling.

Figure 3 – Graphite Exploration Targets over Late-time VTEM 1VD Image



⁴ Since announcing the Mineral Resource estimate on 13 October 2015, IMX confirms that it 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 Mineral Resource estimate in that announcement continue to apply and have not materially changed.

⁵ An Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Financing and offtake

During the Quarter, the Company progressed initiatives to secure financing and offtake for Chilalo, with further trips to China to advance discussions with interested parties. The Company continues to receive positive feedback from end-users and intermediaries on the quality of Chilalo material and the commercial potential of the Chilalo Project.

The significant portion of jumbo flake provides IMX with exposure to the expandable graphite market, the main markets for which are the premium priced graphite foil / sheet markets, gaskets and flame retardants as well as the rapidly growing market for thermally efficient building products. Orders for expandable graphite in China are subject to long lead times and prepayments are being made many months in advance of delivery.

Pre-feasibility Study and permitting

The PFS, which is examining mining and processing options to produce up to 50,000 tpa of quality graphite product is progressing well and is expected to be completed during November 2015.

In parallel with the PFS, the Company is moving ahead to secure the permits necessary for establishment of operations at Chilalo, the next step in that process being receipt of an Environmental Certificate from the National Environment Management Council of Tanzania.

Following the national elections of 25 October 2015, parliament resumes sitting in November, at which time, the Company expects to receive the Environmental Certificate. On completion of the PFS and receipt of the Environmental Certificate, the Company will then proceed with an application for a mining licence.

2. Ntaka Hill Nickel Project

During the Quarter, the Company's joint venture partner in the Ntaka Hill Nickel Project, Loricatus Resource Investments ('**Fig Tree**'), an investment vehicle on behalf of Mauritius-based mining private equity fund, Fig Tree Resources Fund II, provided a summary of its technical work completed to date.

As part of its review, Fig Tree remodelled the existing resource using a cut-off grade of 0.75% nickel, an increase from the 0.2% cut-off grade used in previous resource estimates, which is expected to result in a significant increase in the average resource grade at Ntaka Hill.

Fig Tree also carried out conceptual mine design and scheduling and on the basis of the previous resources defined by IMX (see ASX announcements 15 August 2013 and 19 August 2013⁶), they believe that Ntaka Hill is capable of producing between 9,000 and 10,500 tonnes of nickel per annum in concentrates for a period of 10 years, at run of mine grades in excess of 1% nickel.

Fig Tree's work also confirmed that with its outstanding metallurgical characteristics, Ntaka Hill is capable of producing a high-grade concentrate, grading 18% nickel with low MgO, using conventional nickel flotation at high recoveries (>80%).

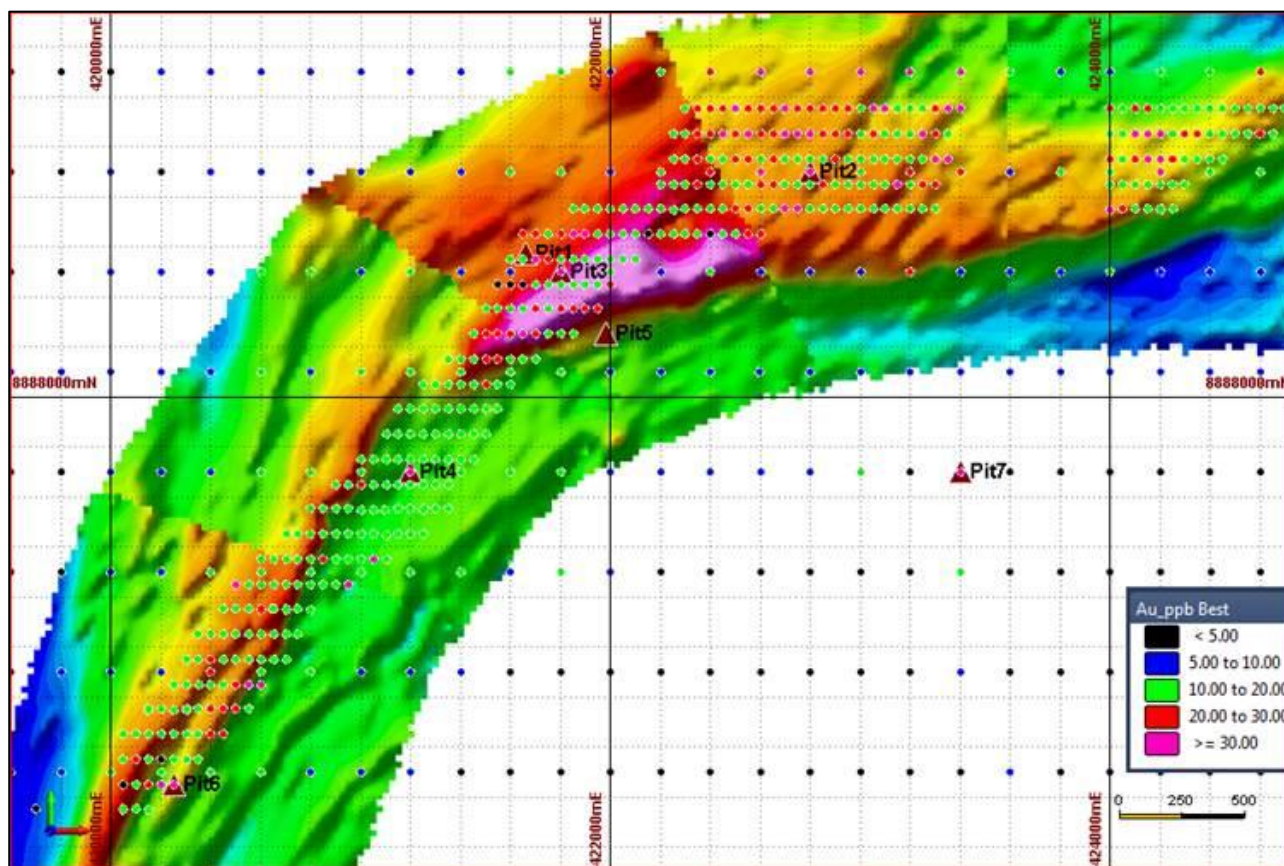
3. Kishugu Gold Prospect

During the Quarter, seven test pits were completed at the Kishugu Gold Prospect (see Figure 4) to assist in better understanding a selection of targets and to determine the depth of cover and the practicalities of excavating trenches. Owing to the depth of the cover, which was consistently around 3 metres deep, it was neither economical nor practical to carry out trenching. The knowledge of the cover depth and regolith conditions is extremely useful in determining the best technique for drill testing Kishugu. Samples were

⁶ Since announcing the mineral resource estimates on 15 August 2013 and 19 August 2013, IMX 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 estimates in those announcements continue to apply and have not materially changed.

taken at selected depths in the pits to further refine the exploration techniques most suited to these conditions, with assays expected during the December Quarter.

Figure 4. Location of test pits



4. Regional exploration activity (IMX 85.8%)

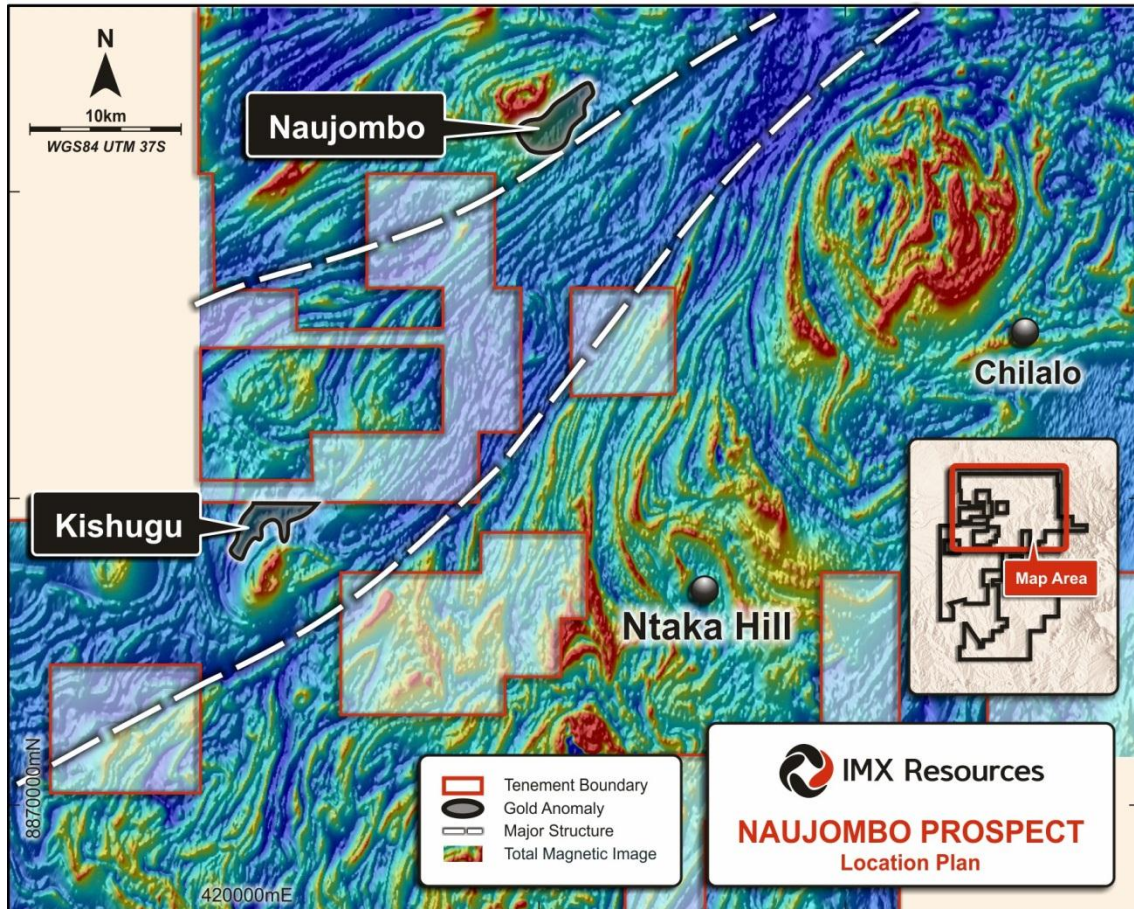
While the Company's primary commitment is to rapidly advancing the Chilalo Graphite Project, low-cost exploration is continuing elsewhere on the Nachingwea Property.

A soil sampling program to close off the anomaly at the Naujombo Gold Prospect is expected to be completed during November 2015. Naujombo is an extensive, coherent, gold-in-soil anomaly which has been delineated by regional reconnaissance soil sampling conducted on a 400m x 200m grid with maximum values of up to 131ppb Au in the main anomaly. The anomaly measures approximately 5km in length by 1km wide at greater than 20ppb Au and remains open in three directions.⁷

The location of Naujombo and its proximity to Kishugu are shown in Figure 5.

⁷ Since announcing these exploration results on 7 May 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Figure 5. Location of Naujombo Gold Prospect



Low-cost exploration, including soil sampling and a number of geophysical methods such as surface electromagnetics and gradient array induced polarisation, is also being conducted at other targets on the Nachingwea Property, which have been identified as prospective for gold, copper and nickel.

CORPORATE

Joint Venture over the Ntaka Hill Nickel Project

Under the Project Acquisition Agreement with Fig Tree to establish a joint venture over the Ntaka Hill Nickel Project, Fig Tree was required to pay IMX a second tranche of US\$4 million (**'Deferred Consideration'**) subject to successfully completing its geotechnical studies and fund raising activities by 7 September 2015.

During the Quarter, Fig Tree declared a positive outcome to the geotechnical studies, however, notified the Company that it was not in a position to effect payment of the Deferred Consideration. As a result, Fig Tree has reverted to a 30% interest in the joint venture, with IMX holding 70% and assuming management and control of the Ntaka Hill Project. IMX now has the right to buy back the 30% JV interest earned by Fig Tree at the higher of Fig Tree's investment cost and fair market value (the **'Buy-Out Right'**).

Should IMX not have exercised the Buy-Out Right or no alternative project funding transaction has been agreed prior to 7 January 2016, Fig Tree has a further two month period from 7 January 2016 to pay the Deferred Consideration and continue with the transaction currently contemplated between Fig Tree and IMX.

IMX is confident in its ability to monetise Ntaka Hill and is currently in discussions with a number of potential parties about alternative transactions to the Fig Tree joint venture.

Cash position

As at 30 September 2015, IMX had cash at bank of \$2.5 million. During the Quarter, work continued on the PFS, with costs incurred across a number of work streams, including mineral resource estimation, metallurgical testwork optimisation, mine scheduling and concentrate marketing which included several trips to China and preparation of sample material.

Metallurgical testwork on the oxide material is continuing, in order to assess the prospect of a low-cost operation focused on existing oxide ore and material in close proximity to the current Mineral Resource that possesses similar geophysical characteristics to Shimba.

Costs were also incurred in connection with the placement of shares and Share Purchase Plan (see below) and in renewal of tenements at the Company's Nachingwea Property.

Share Placement and underwritten Share Purchase Plan

During the Quarter, the Company completed the placement of approximately 250 million shares at 1.2 cents per share to sophisticated and professional investors (the '**Placement**') that raised \$3.0 million (before fees) and an underwritten Share Purchase Plan that raised approximately \$1.0 million (before fees).

General meeting of shareholders

On 25 August 2015, the Company held a meeting of shareholders at which all resolutions were approved. Shareholders approved the Placement, the participation of directors therein and the ratification of shares that were previously issued in April 2015.

Delisting from Toronto Stock Exchange

The Company completed the voluntary de-listing of its securities from trading on the Toronto Stock Exchange ('**TSX**') on 10 August 2015. IMX securities remain available for trading on the ASX under the code IXR. The decision to de-list was due to several factors, including the limited trading volume of IMX's shares on the TSX over a sustained period of time, with more than 99% of securities traded over the past 12 months occurring on the ASX, along with the low ownership of IMX shares on the Canadian register, where approximately 1% of the Company's shares are held. As a result, the regulatory and other costs associated with maintaining the TSX listing could not be justified.

Liquidation of Termite Resources NL

In September, the Company received a letter of demand from the liquidators of Termite Resources NL ('**Termite**'), providing notice of a potential claim against directors and officers of Termite as well as against the Company itself.

The basis of the potential claim is that Termite should have retained sufficient cash reserves to pay life-of-mine take-or-pay contract arrangements with third party providers, despite there being no requirement, contractual or otherwise, to do so, and despite the liquidator having already accepted that Termite was not facing insolvency until or about the time that it entered into voluntary administration.

IMX believes there is significant evidence which demonstrates that at all times they acted in the best interests of Termite shareholders and the distributions were made in circumstances during which Termite was generating positive cash flow and was solvent.

The Company believes that its liability in relation to the potential claim will be limited to legal costs incurred in defending the matter, which are estimated to be a maximum of approximately \$450,000 even in the event that proceedings were notified and a trial took place.

TENEMENT INTERESTS

Table 1. Tenements Held and Location

Tenement	Ownership	Project	Location
PL4917/2008 - Mbangala	85.8%*	Nachingwea	Tanzania
PL4918/2008 - Lukumbi	85.8%*	Nachingwea	Tanzania
PL5447/2008 - Noli SE	85.8%*	Nachingwea	Tanzania
PL5971/2009 - Matambare	85.8%*	Nachingwea	Tanzania
PL5977/2009 - Naujombo	85.8%*	Nachingwea	Tanzania
PL5978/2009 - Kihangara North	85.8%*	Nachingwea	Tanzania
PL6073/2009 - Chilalo	85.8%*	Nachingwea	Tanzania
PL6148/2009 - Mbwemburu North	85.8%*	Nachingwea	Tanzania
PL6149/2009 - Chilalo West	85.8%*	Nachingwea	Tanzania
PL6153/2009 - Mbwemburu	85.8%*	Nachingwea	Tanzania
PL6154/2009 - Nachingwea SW	85.8%*	Nachingwea	Tanzania
PL6156/2009 - Noli SW	85.8%*	Nachingwea	Tanzania
PL6158/2009 - Kiperere East	85.8%*	Nachingwea	Tanzania
PL6161/2009 - Mtimbo	85.8%*	Nachingwea	Tanzania
PL6397/2010 - Kipepere West	85.8%*	Nachingwea	Tanzania
PL6409/2010 - Rappa	85.8%*	Nachingwea	Tanzania
PL6412/2010 - Muijra	85.8%*	Nachingwea	Tanzania
PL6414/2010 - Kihangara	85.8%*	Nachingwea	Tanzania
PL6467/2010 - Nepanga	85.8%*	Nachingwea	Tanzania
PL6634/2010 - Mihumo	85.8%*	Nachingwea	Tanzania
PL6635/2010 - Nachingwea NW	85.8%*	Nachingwea	Tanzania
PL7095/2011 - Nditi	85.8%*	Nachingwea	Tanzania
PL8625/2012 - Nambu West	85.8%*	Nachingwea	Tanzania
PL8626/2012 - Nambugu East	85.8%*	Nachingwea	Tanzania
PL8627/2012 - Lumpumbulu	85.8%*	Nachingwea	Tanzania
PL8628/2012 - Kipendengwa	85.8%*	Nachingwea	Tanzania
PL8748/2012 - Kihue	85.8%*	Nachingwea	Tanzania
PL8754/2012 - Chikoweti	85.8%*	Nachingwea	Tanzania
PL8811/2013 - Chimbo	85.8%*	Nachingwea	Tanzania
PL8812/2013 - Mbemba	85.8%*	Nachingwea	Tanzania
PL9397/2013 - Mtimbo South	85.8%*	Nachingwea	Tanzania
PL9442/2013 - Nachi West	85.8%*	Nachingwea	Tanzania
PL9557/2014 - Nachunguru	85.8%*	Nachingwea	Tanzania
PL9686/2014 - Noli East	85.8%*	Nachingwea	Tanzania
PL9742/2014 - Lionja	85.8%*	Nachingwea	Tanzania
PL9743/2014 - Mnero	85.8%*	Nachingwea	Tanzania
PL9744/2014 - Chiwind	85.8%*	Nachingwea	Tanzania

Table 1. Tenements Held and Location (cont.)

Tenement	Ownership	Project	Location
PL9747/2014 - Mtpula West	85.8%*	Nachingwea	Tanzania
PL9749/2014 - Chihula	85.8%*	Nachingwea	Tanzania
PL9757/2014 - Mihumo West	85.8%*	Nachingwea	Tanzania
PL9758/2014 - Namatumbusi	85.8%*	Nachingwea	Tanzania
PL9759/2014 - Mjembe	85.8%*	Nachingwea	Tanzania
PL9760/2014 - Likongowere	85.8%*	Nachingwea	Tanzania
PL9812/2014 - Lipuyu	85.8%*	Nachingwea	Tanzania
PL9886/2014 - Chemchem	85.8%*	Nachingwea	Tanzania
PL9888/2014 - Kihangara SE	85.8%*	Nachingwea	Tanzania
PL9920/2014 - Mtua Central	85.8%*	Nachingwea	Tanzania
PL9921/2014 - Nalengwe	85.8%*	Nachingwea	Tanzania
PL9922/2014 - Matambare North	85.8%*	Nachingwea	Tanzania
PL9924/2014 - Mtua	85.8%*	Nachingwea	Tanzania
PL9925/2014 - Namarongo	85.8%*	Nachingwea	Tanzania
PL9926/2014 - Nambu East	85.8%*	Nachingwea	Tanzania
PL9927/2014 - Lipuyu North	85.8%*	Nachingwea	Tanzania
PL9928/2014 - Nangano	85.8%*	Nachingwea	Tanzania
PL9929/2014 - Chikwale	85.8%*	Nachingwea	Tanzania
PL9930/2014 - Lukumbi West	85.8%*	Nachingwea	Tanzania
PL9931/2014 - Mtpula Central	85.8%*	Nachingwea	Tanzania
PL9933/2014 - Nakihungu West	85.8%*	Nachingwea	Tanzania
PL9935/2014 - Mbondo North	85.8%*	Nachingwea	Tanzania
PL9936/2014 - Lionja West	85.8%*	Nachingwea	Tanzania
PL9937/2014 - Naolo North	85.8%*	Nachingwea	Tanzania
PL9938/2014 - Kiperere Central	85.8%*	Nachingwea	Tanzania
PL9939/2014 - Mjembe East	85.8%*	Nachingwea	Tanzania
PL9940/2014 - Nanyindwa West	85.8%*	Nachingwea	Tanzania
PL9941/2014 - Namakungu	85.8%*	Nachingwea	Tanzania
PL9942/2014 - Naujombo North	85.8%*	Nachingwea	Tanzania
PL9943/2014 - Namatumbusi West	85.8%*	Nachingwea	Tanzania
PL9944/2014 - Namarongo North	85.8%*	Nachingwea	Tanzania
PL9945/2014 - Noli	85.8%*	Nachingwea	Tanzania
PL9946/2014 - Machangaja	85.8%*	Nachingwea	Tanzania
PL9947/2014 - Lukuledi East	85.8%*	Nachingwea	Tanzania
PL9948/2014 - Mnero East	85.8%*	Nachingwea	Tanzania
PL9949/2014 - Namatutwa North	85.8%*	Nachingwea	Tanzania
PL10097/2014 - Mtpula	85.8%*	Nachingwea	Tanzania
PL10098/2014 - Nambu	85.8%*	Nachingwea	Tanzania
PL10099/2014 - Nanyindwa	85.8%*	Nachingwea	Tanzania
PL10100/2014 - Lukuledi	85.8%*	Nachingwea	Tanzania

Table 1. Tenements Held and Location (cont.)

Tenement	Ownership	Project	Location
PL10107/2014 - Nambugu	85.8%*	Nachingwea	Tanzania
PL10108/2014 - Namajani	85.8%*	Nachingwea	Tanzania
PL10113/2014 - Nachihangi	85.8%*	Nachingwea	Tanzania
PL10114/2014 - Naujombo South	85.8%*	Nachingwea	Tanzania
PL10238/2014 - Mbangala West	85.8%*	Nachingwea	Tanzania
PL10239/2014 - Lukumbi West	85.8%*	Nachingwea	Tanzania
PL10240/2014 - Chikwale East	85.8%*	Nachingwea	Tanzania
PL10301/2014 - Kishugu Gap	85.8%*	Nachingwea	Tanzania
PL10302/2014 - Namatutwa	85.8%*	Nachingwea	Tanzania
RL0017/2015 - Ntaka Hill	70%***	Nachingwea	Tanzania
PL7226/2011 - Ntaka South	70% ***	Nachingwea	Tanzania
Claim Block 4242	50% **	St Stephen	New Brunswick, Canada
Claim Block 5787	50% **	St Stephen	New Brunswick, Canada

* Subject to farm-in joint venture with MMG

** Subject to 50/50 joint venture with ABE Resources

*** Subject to farm-in JV with MMG and JV transaction with Fig Tree

Tenements Acquired During the Quarter

PL 7226/2011 was renewed during the Quarter.

Tenements Disposed During the Quarter

No tenements were disposed during the Quarter.

Farm-in Agreements

As at 30 June 2015, IMX held an 85.8% interest in the Nachingwea Property which is the subject of a farm-in agreement with MMG, who holds the remaining 14.2%.



Phil Hoskins
Managing Director

For further information, please contact:
Phil Hoskins – Managing Director
Tel: +61 8 9388 7877

Stuart McKenzie – Commercial Manager and Company
Secretary
Tel: +61 8 9388 7877

Media:
Michael Weir/Richard Glass – Citadel-MAGNUS
Telephone: +61 8 6160 4903

About IMX

IMX Resources is an Australian minerals exploration company that holds a 5,400 km² tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects. IMX's primary focus is on high quality graphite and it is rapidly advancing development of the Chilalo Graphite Project, where there is a high-grade Indicated and Inferred JORC Mineral Resource of 9.2 Mt grading 10.7% Total Graphitic Carbon, comprised of an Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite and an Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite.

To find out more, please visit www.imxresources.com.au.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

IMX Resources Limited

ABN

67 009 129 560

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter September 2015 \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(2,210)	(2,210)
	(b) project development	-	-
	(c) production	-	-
	(d) administration	(723)	(723)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	11	11
Net Operating Cash Flows		(2,918)	(2,918)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(25)	(25)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other - Security Bonds movement	-	-
	- Cash from partial disposal of tenement under Joint Venture Agreement	-	-
Net investing cash flows		(25)	(25)
1.13	Total operating and investing cash flows (carried forward)	(2,943)	(2,943)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,943)	(2,943)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3,648	3,648
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Repayment of borrowings – related party	-	-
1.17	Proceeds from JV partner	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	- Finance costs	-	-
	Net financing cash flows	3,648	3,648
	Net increase (decrease) in cash held	705	705
1.20	Cash at beginning of quarter/year to date	1,745	1,745
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,450	2,450
Explanation necessary for an understanding of the transactions			

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	82
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions Directors' fees and wages.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	850
4.2 Development	-
4.3 Production	-
4.4 Administration	650
Total	1,500

Appendix 5B

Mining exploration entity quarterly report

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'ooo	Previous quarter \$A'ooo
5.1	Cash on hand and at bank	2,450	1,745
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		2,450	1,745

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Ntaka Hill Retention License Ntaka South	Exploration tenement	100% 70%
6.2	Interests in mining tenements acquired or increased	Nil	N/A	N/A

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	1,158,337,617	1,158,337,617		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-back	11,849,771 318,866,720	11,849,771 318,866,720	Nil 1.2 cents	Nil 1.2 cents
7.5	+Convertible debt securities <i>(description)</i>	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	20,000 500,000 2,690,451 738,478 2,366,918 5,000,000 1,500,000		<i>Exercise price</i> 45 cents 27 cents 17.4 cents 9.59 cents 8.05 cents 1.7 cents 1.2 cents	<i>Expiry date</i> 07.03.16 23.08.17 02.01.16 30.05.16 29.06.16 29.12.16 11.03.17
7.8	Issued during quarter	6,000,000 5,000,000		1.2 cents 3.0 cents	14.07.17 17.09.18
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	Debentures <i>(totals only)</i>	Nil			
7.12	Unsecured notes <i>(totals only)</i>	Nil			
7.13	Performance Rights <i>(totals only) (Vesting dependent on achievement of performance criteria)</i>	4,114,065	-	N/A	N/A

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

Share Appreciation Rights <i>(totals only) (Vesting dependent on achievement of performance criteria)</i>	29,654,100		<i>Base Price</i> 2.2 cents	<i>Vesting Date</i> 01/07/2017
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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: _____
Company secretary

Date: 30 October 2015

Print name: Stuart McKenzie

+ See chapter 19 for defined terms.