

# IMX Completes Sales Contracts for All Its 2014 Iron Ore Production

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## Favourable terms reflect strong demand for Cairn Hill product, further boosting IMX's cashflow

PERTH, AUSTRALIA--(Marketwired - Dec 10, 2013) - IMX Resources (**ASX:IXR**)(**TSX:IXR**)(**TSX:IXR.WT**) is pleased to announce that it has completed sales contracts for all the iron ore it expects to produce next year at its Cairn Hill Mine in South Australia.

The terms of the contracts reflect the strong demand for Cairn Hill ore, with the price discounts to the benchmark 62 per cent Fe Index and quotation periods for pricing both in line with this year's sales agreements.

IMX sold 1.76 million tonnes of ore from its Cairn Hill Mine in the year to June 30, 2013, with an average cargo weight of approximately 76,000 wet metric tonnes. A similar outcome is expected for calendar year 2014.

IMX Acting Managing Director John Nitschke said the 2014 contracts were on attractive terms, providing IMX with strong and reliable cashflow.

"The buoyant iron ore market and strong demand for Cairn Hill ore from our existing customers ensures that we will enter the new year with financial strength and certainty," Mr Nitschke said. "We would like to thank our customers for their continued support.

"The revenue generated by the Cairn Hill Mine differentiates IMX from many of its peers because it enables exploration and development activities to be funded from operational cashflow.

"We are assessing the potential of a Phase 2 development to extend the life of Cairn Hill and a decision on this is expected by the end of the March Quarter of 2014."

JOHN NITSCHKE  
Acting Managing Director

### About IMX Resources Limited

[IMX Resources Ltd.](#) is an Australian-based mining and exploration company, listed on the Australian Securities Exchange ('**ASX**') and Toronto Stock Exchange, with projects located in Australia, Africa and North America.

In Australia, IMX operates and owns 51% of the Cairn Hill Mining Operation, located 55km south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite-copper-gold DSO product at a rate of 1.8Mtpa.

IMX is actively developing the Mt Woods Magnetite Project on the highly prospective Mt Woods Inlier in South Australia. IMX currently has a JORC Inferred Mineral Resource of 569Mt @ 27% Fe at the Snaefell Magnetite Deposit<sup>(1)</sup> and a Global Exploration Target of between 900Mt-1,200Mt @ 18-32% Fe elsewhere in the project<sup>(2)</sup>. Studies indicate that coarse-grained concentrates that could be produced at Snaefell have the potential to attract a significant price premium. The Global Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are not a Mineral Resource estimate as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('**JORC 2004**') or Canadian National Instrument 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.

In Africa, IMX owns the highly prospective Nachingwea Exploration Project in south-eastern Tanzania, which includes the potentially world-class Ntaka Hill Nickel Sulphide Project, located approximately 250km west of the port town of Mtwara. Nachingwea is highly prospective for nickel and copper sulphide, gold and graphite mineralisation. The Ntaka Hill Nickel Sulphide Project is one of the world's best undeveloped nickel sulphide projects and has the potential to produce a clean, high quality premium nickel concentrate. IMX has formed an exploration JV with MMG Exploration Holdings Limited to fund further exploration of this Project whereby MMG can contribute up to US\$60 million to earn a 60% interest in the Project.

IMX confirms that the Inferred Mineral Resource at Snaefell was prepared and first disclosed under JORC 2004. It has not been updated since to comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('**JORC 2012**') on the basis that the information has not materially changed since it was last reported. IMX further confirms that since announcing the Inferred Mineral Resource at Snaefell on 9 March 2012 and the Global Exploration Target on 27 March 2013, 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 estimates in those announcements continue to apply and have not materially changed.

Visit: [www.imxresources.com.au](http://www.imxresources.com.au)

### **Competent person's statement**

Information relating to the Global Exploration Target of between 900Mt-1,200Mt @ 18-32% Fe on the Mt Woods Magnetite Project 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 the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hill approves and consents to the inclusion of the data in the form and context in which it appeared.

ABN 67 009 129 560

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<sup>1</sup> ASX news release 1 March 2012

<sup>2</sup> ASX news release 27 March 2013

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