IMX Reports Initial Drilling Results from Ntaka Hill

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HIGHLIGHTS

- **Drilling at the northern end of the Ntaka Hill intrusive recommenced in May 2013**
- **Targeted proposed near surface mineralization extensions in the vicinity of G and J Zones**
- **Significant low grade disseminated mineralization intersected in the majority of the holes**
- **Best results included from hole NAD13-357:**
  - **0.25 metres from 46.75m @ 2.00% nickel**
  - **0.35 metres from 49.3m @ 2.39% nickel**

IMX Resources Ltd. (TSX:IXR)(TSX:IXR.WT)(ASX:IXR) ('**IMX**' or the '**Company**') is pleased to report the first round of assay results from its 2013 drilling program at the Ntaka Hill Nickel Sulphide Project (the '**Ntaka Hill Project**') in south eastern Tanzania.

The holes drilled in May and June 2013 were targeted on testing the extent of proposed extensions to the mineralisation to the north, south and west of the strongly mineralised G and J Zones at the north-east extremity of the Ntaka Hill intrusion. All holes were targeted based on coincident soil anomalism, down hole electromagnetic ('**DHEM**') targets and high gravity measurements.

Managing Director Neil Meadows commented, *"The intent of the initial phase of our drilling campaign for 2013 was to test the northern extent of the Ntaka Hill intrusion. The results suggest that we have now defined the northern extent of the higher grade mineralisation. Drill results from NAD13-353 in particular are encouraging as they indicate the potential to link G and J Zones. However, given the overall quality of the mineralisation intercepted in the initial drilling program, the decision has been made to focus the next phase of our drilling campaign at Ntaka Hill to the south, where we have previously achieved the most encouraging results in and around Sleeping Giant. There may be more mineralisation along the northern extent of the Ntaka Hill intrusion, but if so it is likely to be much deeper than we have drilled to date."*

Figure 1 outlines the drill hole collar positioning with respect to G and J Zones, while Figure 2 outlines the location of G and J Zones with respect to Ntaka Hill as a whole.

To view '**Figure 1: Initial Drill Hole Collar Locations (2013)**', please visit the following link: http://media3.marketwire.com/docs/imxr0912a.pdf

To view '**Figure 2: Ntaka Hill General View (2013)**', please visit the following link: http://media3.marketwire.com/docs/imxr0912b.pdf

Nickel and copper mineralisation was found in all except two of the holes drilled at these locations as detailed in Appendix 1, with a summary of the significant intersections being:

- Hole NAD13-351: 4 metres from 88m @ 0.53% nickel and 0.19% copper
- Hole NAD13-352: 10.2 metres from 167m @ 0.48% nickel and 0.15% copper
- Hole NAD13-353: 1.2 metres from 153m @ 1.12% nickel
- Hole NAD13-354: 21.4 metres from 139m @ 0.40% nickel including 0.6 metres @ 1.47% nickel and 0.11% copper
- Hole NAD13-357: 0.25 metres from 46.75m @ 2.00% nickel, 0.12% copper and 0.35 metres from 49.3m @ 2.39% nickel and 0.46% copper
- Hole NAD13-360: 16 metres from 54m @ 0.29% nickel and 0.08% copper
- Hole NAD13-362: 1 metre from 243m @ 0.83% nickel and 0.25% copper
- Hole NAD13-364: 10 metres from 55m @ 0.37% nickel and 0.09% copper

Drilling has extended our knowledge of the high-grade mineralisation to the south of J Zone, and our belief is that this high-grade mineralisation may extend further at depths beyond current drilling. Disseminated mineralisation remains open to the south and north of G and J Zones.

NAD13-353 has provided encouraging results with shallow mineralisation being discovered in the area between the two known deposits (G and J Zones) offering potential for these two zones to be joined together by infill drilling. This is supported by results from 2012 which returned high-grade mineralisation between G and J Zones. Further drilling will however be required to definitively establish this.

Targeting in the north has been complicated due to the presence of large amounts of graphite which provides false targets in DHEM measurements and surface induced polarisation techniques. Drilling in the north will be reconsidered later in the season as this location is better suited for the wet season between December and April.

Drilling is currently focusing on the south of the Ntaka intrusion as this offers the opportunity to significantly increase resources in the immediate future. Results from the work completed to date in that area will be available for release in the coming weeks.

NEIL MEADOWS, Managing Director

Appendix 1: Summary of Assay Results

G Zone and J Zone, Nachingwea Project, Tanzania

Drill hole (NAD13-)	Location East / North UTM:WGS84	Az / Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	% Ni	% Cu	Zone / Prospect
351	451248 / 8884183	-75 / 91.4	200.4	75.0	85.15	5.15	0.32	0.11	G Zone
				88.0	92.0	4.0	0.53	0.19	G Zone
				134.0	140.0	6.0	0.21	0.07	G Zone
				88.0	90.0	1.0	0.68	0.25	G Zone
				147.0	148.0	1.0	0.31	0.09	G Zone
				154.0	155.9	1.9	0.36	0.11	G Zone
352	451049 / 8884700	-60 / 90	248.3	37.0	44.0	7.0	0.32	0.08	G Zone
				59.0	60.0	1.0	0.39	0.11	G Zone
				67.0	69.0	2.0	0.50	0.11	G Zone
				169.6	171.0	1.4	0.89	0.34	G Zone
				117.4	118.25	0.85	0.32	0.06	G Zone
				167.0	177.2	10.2	0.43	0.15	G Zone

353	451298 / 8884650	-60 / 90	202.6	29.0	32.0	3.0	0.43	0.11	J Zone
				34.0	41.0	7.0	0.38	0.11	J Zone
				43.4	48.0	4.6	0.56	0.18	J Zone
				50.0	51.35	1.35	0.58	0.15	J Zone
				52.0	54.0	2.0	0.53	0.13	J Zone
				55.0	55.7	0.7	0.66	0.29	J Zone
				77.4	78.0	0.6	0.72	0.24	J Zone
				153.0	154.2	1.2	1.12	N/A	J Zone
				147.0	165.0	18.0	0.37	0.11	J Zone
354	451137 / 8884346	-70 / 98.6	448.7	17.5	18.5	1.0	0.51	0.12	G Zone
				23.5	25.0	1.5	0.38	0.07	G Zone
				35.0	36.0	1.0	0.30	0.09	G Zone
				41.0	75.5	34.5	0.24	0.06	G Zone
			Incl.	51.3	52.1	0.8	0.64	0.13	G Zone

Appendix 1: Summary of Assay Results

G Zone and J Zone, Nachingwea Project, Tanzania (cont.)

Drill hole (NAD13-)	Location East / North UTM:WGS84	Az / Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	% Ni	% Cu	Zone / Prospect
354	451137 / 8884346	-70 / 98.6	448.7	60.0	66.0	6.0	0.35	0.09	G Zone
				139.0	160.4	21.4	0.40	0.11	G Zone
			Incl.	144.8	145.4	0.6	1.47	0.26	G Zone
				241.0	242.0	1.0	0.31	0.06	G Zone
355	451422 / 8884713	-65 / 90	188.1	50.0	51.0	1.0	0.53	0.27	J Zone
				57.1	60.7	3.6	0.33	0.11	J Zone
356	450894 / 8884692	-60 / 90	245.5	222.0	226.45	4.45	0.45	0.13	G Zone
			Incl.	222.0	223.0	1.0	0.65	0.15	G Zone
357	451456 / 8884249	-60 / 90	169.0	5.2	6.3	1.1	0.48	0.08	J Zone
				7.25	8.5	1.25	0.64	0.04	J Zone
				10.0	15.0	5.0	0.46	0.09	J Zone
				20.15	26.5	6.35	0.44	0.06	J Zone
				46.75	47.0	0.25	2.0	0.12	J Zone
				49.3	49.65	0.35	2.39	0.46	J Zone
359	451022 / 8884207	-60 / 90	298.7	147.0	148.0	1.0	0.52	0.22	G Zone
				158.0	159.0	1.0	0.40	0.16	G Zone
				165.0	165.5	0.5	0.64	0.35	G Zone
				171.0	173.1	2.1	0.41	0.15	G Zone
				178.3	179.0	0.7	0.36	0.09	G Zone
				195.65	197.0	1.35	0.53	0.09	G Zone
				216.4	217.4	1.0	0.51	0.10	G Zone
360	451048 / 8884652	-60 / 90	258.1	54.0	70.0	16.0	0.29	0.08	G Zone
				80.0	83.0	3.0	0.39	0.09	G Zone
361	451405 / 8884911	-60 / 90	171.8	52.0	52.4	0.4	0.52	0.28	J Zone
362	451286 / 8884999	-60 / 90	281.2	68.0	69.15	1.15	0.35	0.17	Thunderbolt
				73.6	74.0	0.4	0.55	0.22	Thunderbolt
				96.0	97.0	1.0	0.32	0.07	Thunderbolt

Appendix 1: Summary of Assay Results

G Zone and J Zone, Nachingwea Project, Tanzania (cont.)

Drill hole (NAD13-)	Location East / North UTM:WGS84	Az / Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	% Ni	% Cu	Zone / Prospect
362	451286 / 8884999	-60 / 90	281.2	243.0	244.0	1.0	0.83	0.25	Thunderbolt
363	451274 / 8884918	-65 / 90	221.8	29.0	35.0	6.0	0.27	0.06	J Zone
				57.0	59.0	2.0	0.38	0.11	J Zone
				105.0	109.0	4.0	0.32	0.09	J Zone
364	451144 / 8884748	-60 / 90	289.5	42.0	43.0	1.0	0.72	0.27	G Zone
				55.0	65.0	10.0	0.37	0.09	G Zone
365	451151 / 8884233	-70 / 90	410.8	92.9	94.0	1.1	0.55	0.17	G Zone
			Incl.	92.9	93.3	0.4	0.96	0.24	G Zone
				101.0	102.0	1.0	0.32	0.1	G Zone
				123.0	125.0	2.0	0.31	0.05	G Zone
				151.5	155.0	3.5	0.26	0.09	G Zone
				167.0	179.0	12.0	0.26	0.08	G Zone
				200.0	207.1	7.1	0.27	0.08	G Zone
				241.1	244.0	2.9	0.27	0.09	G Zone

Competent Persons / Qualified Person / NI 43-101 Statement

Information in this announcement relating to quality control and technical information on exploration results has been prepared under the supervision of Mr Mathew Perrot in his capacity as Senior Exploration Geologist for IMX. Mr Perrot is a registered member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves ('**JORC 2012**') and as a qualified person under Canadian National Instrument 43-101 ('**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.

Quality Control

Drill core samples (NQ) are cut in half by a diamond saw on site. Half of the core is retained for reference purposes. Samples are generally 1.0 metre intervals or less, at the discretion of the site geologists. Sample preparation is completed at the on-site sample preparation laboratory under the supervision of ALS Chemex South Africa ('**ALS**'). Sample pulps were sent by courier to the ALS Chemex analytical laboratory in Johannesburg, South Africa. Blank samples and commercially prepared and certified Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples, or a minimum of one per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (Analytical Code ME-ICP61). Analyses for Pt, Pd, and Au are by fire assay with an ICP-AES finish (Analytical Code PGM-ICP23).

Refer to Sections 1 and 2 of Appendix 2 for further information.

About IMX Resources Limited

IMX Resources Ltd. is an Australian based mining and base and precious metals exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('**TSX**'), with projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the highly prospective Nachingwea Exploration Project in south-eastern Tanzania, which includes the potentially word-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 very clean, high quality premium nickel concentrate.

In Australia, IMX operates and owns 51% of the Cairn Hill Mining Operation, located 55 kilometres 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 and a Global Exploration Target of between 900Mt-1,200Mt @ 20-32% Fe elsewhere in the project. 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 or 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.

IMX has a joint venture with OZ Minerals Ltd. ('**OZ Minerals**'), the Mt Woods Copper-Gold Joint Venture Project, to explore the Mt Woods tenements for copper and gold. OZ Minerals is spending a minimum of AUD 20 million for a 51% interest in the non-iron rights, with IMX retaining a 49% interest in the non-iron rights and 100% of the iron ore rights.

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.

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. Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are not Mineral Resource estimates as defined by JORC 2012 or 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. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

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.

Appendix 2: JORC 2012 Table 1 Reporting

Section 1 Sampling Techniques and Data

Criteria	Explanation

Sampling techniques	• HQ/NQ Diamond core is geologically logged and sampled to geological contacts with nominal samples lengths between 0.25 and 1.5 metres. Core selected for assay is half cored by diamond blade rock saw, numbered and bagged before dispatch to the laboratory for analysis.
	• Core is routinely photographed.
Drilling techniques	• Diamond drilling (HQ/NQ) with standard inner tubes. HQ diameter (63.5mm) typically to competent rock depth and NQ diameter (47.6mm) to target depth.
Drill sample recovery	• Diamond core recoveries in fresh rock are measured in the core trays and recorded as RQD metres and RQD% recovery as part of the geological logging process.
	• 99.2% of unweathered core sample intervals in fresh rock measured had core recoveries of 50% or better, 95% of unweathered core sample intervals measured in fresh rock had core recoveries of 80% or better, and 91% of unweathered core sample intervals measured in fresh rock had core recoveries of 90% or better.
Logging	• All Diamond core has been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation.
	• Total length of logged data is 53,795 metre of a total 54,754 metre drilled. Please recheck these values.
Sub-sampling techniques and sample preparation	• Core is cut with a diamond saw into half core. Generally, one of each of the 2 control samples (blank or standard) is inserted into the sample stream every twentieth sample.
Quality of assay data and laboratory tests	• Ni & Co assays are determined by peroxide fusion preparation and ICP-AES finish (ME-ICP61). Laboratory and assay procedures are appropriate for Mineral Resource estimation.
	• Laboratory QAQC consisted of standards, blanks and laboratory duplicates (both coarse and pulp) used at a ratio of 1 in 20. The QAQC sample results showed acceptable levels of accuracy and precision.
	• The Ntaka Hill assay data is considered suitable for Mineral Resource estimation.
Verification of sampling and assaying	• Independent verification has not been undertaken on these results, independent review will take place during resource modelling.
Verification of sampling and assaying (cont.)	• Below detection limit values (negatives) have been replaced by background values for each element.
Location of data points	• Holes have been surveyed utilising a Trimble R7 DGPS unit.
	• Down hole surveys were undertaken using a Reflex EZTRAK, a magnetic based multi shot survey instrument with a reading taken approximately every 30 metres down the hole.
	• Grid system is UTM WGS84 Zone 37 South datum and projection.
Data spacing and distribution	• Data spacing is variable being in the range of 100m x 100m to 50m x 50m.
Orientation of data in relation to geological structure	• Hole sections are orientated east-west orthogonal to the interpreted strike of the deposit.
	• Dip orientation of the drill holes are moderate to steep ranging from -60 to -70 (Angled holes have been orientated in both directions east & west). The mineralisation being targeted is flat lying to steeply dipping west. The drilling orientation is adequate for a non-biased assessment of the deposit with respect to interpreted structures and interpreted controls on mineralisation.
Sample security	• Logging and submission of samples complies with industry standard.
Audits or reviews	• No audits have been conducted on this data.

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	• The exploration results reported in this announcement are from work carried out on granted prospecting licence number PL4422/2007, owned 100% by IMX.
	• The prospecting licence number PL4422/2007 is in good standing.
Exploration done by other parties	• Exploration has been performed by an incorporated subsidiary company Ngwena Limited.
Geology	• The nickel/copper mineralisation at Ntaka Hill occurs entirely within the Ntaka ultramafic intrusion which cross-cuts the late Proterozoic Mozambique mobile belt (MB) lithologies consisting of mafic to felsic granulites, gneisses and migmatites interlayered with amphibolites and metasedimentary rocks. The Ntaka ultramafic package is interpreted to be a Proterozoic MgO-rich intrusion formed at a continental margin. Structure appears to be the predominant overall control on mineralisation. The mineralisation identified to date occurs in disseminated and massive nickel sulphide forms.
Drill hole Information	• Easting, northing and RL of the drill hole collars are in UTM WGS84 Zone 37 South datum and projection.
	• Dip is the inclination of the hole from the horizontal. For example a vertically down drilled hole from the surface is -90°. Azimuth is reported in degrees as the grid direction toward which the hole is drilled.
	• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection depth is the distance down the hole as measured along the drill trace. Intersection width is the down-hole distance of an intersection as measured along the drill trace.
	• Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	• High grade cuts have been applied to assay results. Drill core intersection results are distance weighted to their matching assay results using the down-hole width of the relevant assay interval.
	• Assay intervals are reported as down-hole length as the true width variable is not known.
	• Intersections are reported above 0.2% and 0.3% Ni grade as highlighted in the tables and can contain up to 2m of low grade or barren material.
	• Assays are rounded to 2 decimal places.
	• No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• Intersection width is measured down the hole trace and may not be the true width.
	• All results are down-hole intervals only due to the variable orientation of the mineralisation.

Diagrams	“Diagrams of drill hole collar locations and the location of G and J Zones are included in this announcement.
Balanced reporting	“All results are presented in Appendix 1.
Other substantive exploration data	“No other exploration data is considered meaningful and material to this announcement.
Further work	“Further exploration may involve the drilling of more drill holes, both diamond core and reverse circulation, to further extend the mineralised zones and to collect additional detailed data on known mineralized zones.

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