

IMX Engaging With Multiple Parties to Secure a Partner for Non-Iron Exploration at Mt Woods, South Australia

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Key Points

- Extensive database of geological and geophysical information available to support exploration.
- Highly prospective area for IOCG deposits that includes the Olympic Dam, Prominent Hill and Cairn Hill mines.

[IMX Resources Ltd.](#) (TSX:IXR)(TSX:IXR.WT)(ASX:IXR) is pleased to advise that it has commenced a process to identify a joint venture partner for non-iron exploration on its **Mt Woods** tenements in South Australia.

A data room has been established, confidentiality agreements have been executed and discussions are under way with several Australian and international copper-gold explorers and producers. The process is expected to be completed early in the June Quarter.

IMX's Mt Woods tenements comprise eight exploration licences covering an area of more than 3,400 square kilometres, located on the eastern edge of the Gawler Craton in South Australia within the 'Olympic IOCG Province', a world-class copper-gold producing terrain. The Mt Woods Project, which also encompasses the Mt Woods Magnetite Project, lies 12km south-west of IMX's operating Cairn Hill Iron Ore Mine.

The Mt Woods tenements encompass almost half of the Mt Woods Inlier, which is part of the greater Gawler Craton which hosts three producing copper-gold mines based on iron oxide copper-gold ("**IOCG**") deposits (Figure 1). These include BHP Billiton's Olympic Dam mine, one of the world's largest copper-gold mines, OZ Minerals' Prominent Hill mine and IMX's Cairn Hill mine.

The shallow depth of cover on the Mount Woods tenements, relative to the rest of the Gawler Craton, facilitates exploration in this highly prospective area.

A previous non-iron exploration joint venture with IMX over its Mt Woods tenements resulted in the establishment of an excellent database of geophysical and geological information which was compiled between April 2010 and October 2013.

Acting Managing Director John Nitschke said that the exploration opportunity at Mt Woods was significant.

"The outstanding prospectivity of the Mt Woods tenements, coupled with the availability of a significant exploration database, makes this an attractive opportunity for companies targeting potential new IOCG discoveries in the heart of the world-class Gawler Craton mineral province. We look forward to reaching agreement with a partner to refresh the exploration effort over these tenements."

John Nitschke, Acting Managing Director

To view Figure 1, location of IMX's Mt Woods tenements, please visit the following link:
<http://media3.marketwire.com/docs/922007i.pdf>

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 and East Africa.

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. This operation generates cash flow which underpins the IMX investment proposition.

IMX is also actively exploring for direct shipping hematite at its Mt Woods tenements, located near the Cairn Hill operation, and progressing development options for its Mt Woods Magnetite Project. Studies indicate that coarse grained concentrates could be produced at Mt Woods with the potential to attract a significant price premium.

In Africa, IMX owns the highly prospective Ntaka Hill Nickel Sulphide Project, located within the broader 7,000km² Nachingwea Exploration Project in south-eastern Tanzania which is prospective for nickel and copper sulphide, gold and graphite mineralization. Ntaka Hill is a potentially world-class nickel sulphide project which is being explored under a US\$60 million exploration joint venture with MMG Exploration Holdings Limited.

Visit: www.imxresources.com.au

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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.

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.

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