

IMX Resources Limited: Report for the Quarter Ended 31 December 2013

28.01.2014 | [Marketwired](#)

PERTH, AUSTRALIA--(Marketwired - Jan 27, 2014) - [IMX Resources Ltd.](#)
(ASX:IXR)(TSX:IXR)(TSX:IXR.WT) -

HIGHLIGHTS

- Increased cash flow from previous Quarter
- Commencement of hematite exploration at Mt Woods
- MMG fully funding aggressive exploration program at Ntaka Hill

SUMMARY

Cairn Hill Iron Ore Operations

- Increase in positive cash flow from operations of \$8.1 million¹ (September Quarter: \$3.7 million)
- Distributions to joint venture partners of \$11.9 million, IMX's share \$6.1 million (September Quarter \$14.2 million, IMX's share \$7.2 million)
- Price protection put in place for iron ore price through January and February
- Hematite exploration program under way, with encouraging initial ground gravity surveys completed, drilling planned for February 2014
- Assessment of potential for a Phase 2 extension to Cairn Hill ongoing with decision expected at the end of the March Quarter

Ntaka Hill Nickel Sulphide Project

- MMG commenced an exploration program focussed on high-grade nickel mineralisation with a target of 27Mt at >1.5% nickel for 400,000 tonnes of contained nickel
- Significant new intersection at the Sleeping Giant deposit of 13.65m at 3.46% nickel and 0.62% copper from 357.9m reinforces potential for high grade
- Assessment of recent and historical drilling suggests that Ntaka Hill hosts multiple zones of mineralisation that appear to be linked and form an intrusive that is larger in extent than previously interpreted
- Soil sampling and surface mapping confirms potential for mineralisation along the 8.5km long Ntaka Hill-Lionja intrusive corridor and identifies further potentially mineralised intrusives

Mt Woods Exploration and Development

- Search continues for a development partner for the Mt Woods Magnetite Project with roadshows undertaken in China to present the opportunity to potential investors
- Process to identify a joint venture partner to explore for copper-gold on the Mt Woods tenements commenced during the Quarter

Corporate

- IMX cash of \$3.2 million, excluding cash invested in Cairn Hill JV, following repayment of \$2.5 million to Taifeng IMX cash of \$3.2 million

OPERATIONS

Cairn Hill Joint Venture (IMX - 51%)

Summary information on production and shipments for the December Quarter is shown in Table 1 below (figures represent the full (100%) results of the Cairn Hill Joint Venture (the "**Cairn Hill JV**")):

Table 1. Cairn Hill JV: Production and shipment performance for the December Quarter 2013

	December Quarter 2013	September Quarter 2013	Comparison with Previous Quarter
Waste removed (BCM)	454,681	573,210	(20.7%)
Waste and Ore (BCM)	554,770	668,452	(17.0%)
Ore Mined (tonnes)	430,383	409,539	5.1%
Ore Crushed (tonnes)	403,942	429,363	(5.9%)
Road Haulage (tonnes)	422,691	433,233	(2.4%)
Rail Haulage (tonnes)	418,871	439,161	(4.6%)
Ore Shipped (tonnes)	381,735	451,898	(15.5%)

Operations

The Total Recordable Injury Frequency Rate increased to 19.1 (September Quarter: 16.4) as a result of two Recordable Injuries. Both the Cairn Hill JV and the mining contractor Exact Mining Services ("**EMS**") continue to focus on hazard awareness and identification to eliminate potential hazards in order to improve the overall site safety performance.

Mining continued in both Pit 1 and Pit 2 with the first ore mined from Pit 2 in November. The total mining volumes were lower due to a reduction in free-dig material as the Pit 2 development progressed. Ore tonnes mined increased as access was obtained to ore in Pit 2. Road and rail haulage were impacted by technical issues with the rail locomotives however, these were resolved during the Quarter.

A total of 381,735 tonnes of ore were shipped on five shipments, which was in line with guidance provided in the September Quarterly report.

For the December Quarter, FOB costs averaged \$94 per tonne shipped and \$111 per tonne CIF (September Quarter: \$82 and \$99). Forecast operating costs per tonne shipped were higher than previous Quarters due to lower shipment tonnage for the Quarter.

FOB costs per tonne shipped for the remainder of the 2014 financial year are forecast to average \$81 per tonne shipped (\$101 per tonne CIF). The Company has put in place measures to increase rail capacity to recover some of the capacity lost due to the technical issues with the locomotives and wet weather in 2013.

Operations Cash Flow

The Cairn Hill JV generated positive cash flow from operations of \$8.1 million (September Quarter: \$3.7 million).

The iron ore price was steady and the AUD/USD exchange rate decreased during the provisional pricing periods and as a result the provisional price received per tonne of magnetite copper ore shipped was \$127 per tonne CIF (September Quarter \$121 per tonne CIF).

The Cairn Hill JV had receipts of \$0.8 million for adjustments on final invoices during the Quarter. At spot prices and exchange rates on 31 December, payments for adjustments on final invoices due for settlement in the March Quarter are estimated to be \$1.6 million.

Stockpiles

At the end of the Quarter, the book value of ore stockpiles, being the cost to deliver the stockpiles to their

present location, was \$12.9 million (30 September 2013: \$8.8 million). The increase in the book value of ore stockpiles was due to shipping volumes being less than tonnes mined resulting in higher physical quantities of stockpiles. The breakdown by stockpile location is shown in Table 2 below:

Table 2. Ore stockpiles at 31 December 2013

	Pre-Crusher	Post Crusher	Rankin Dam	Port Adelaide
Stockpile (tonnes)	92,036	57,260	58,923	63,612

Sales and Marketing

Sales contracts for 100% of forecast 2014 production were completed during the Quarter. The terms of the completed contracts are in line with the 2013 sales contracts and reflect the strong demand for Cairn Hill ore.

DEVELOPMENT PROJECTS

1. Continuity of operations at Cairn Hill

Hematite exploration

The recently announced commencement of exploration for direct shipping ore ("**DSO**") hematite is an important element of the Company's efforts to maintain ongoing operations at Cairn Hill beyond the first Quarter of 2015. IMX believes that hematite may occur in association with the abundant magnetite at Mt Woods as it does at Arrium Limited's Peculiar Knob DSO hematite mine located within 6km of IMX's Mt Woods tenements and in the iron ore mines of the Middleback Ranges and other hematite exploration prospects in the Gawler Craton region of South Australia.

Any discovery of economic DSO hematite at Mt Woods would have the potential for near-term production utilising the road, rail and port infrastructure currently used by the Cairn Hill Mine.

In December, IMX commenced an exploration program for DSO hematite with an initial round of detailed ground gravity surveys completed over 15 prospective areas in order to identify their potential for hematite. A follow-up ground gravity program is planned to further define drilling targets at the Axehead prospect, located 20km from Cairn Hill. It is anticipated that drilling of these targets will occur in February 2014.

Phase 2

There is potential for a Phase 2 development of Cairn Hill involving mining resources located immediately adjacent to the current mining operation. In order to be economic, material from the Phase 2 resource needs to be upgraded by dry magnetic processing following an additional stage of crushing.

Existing equipment, haul road, and rail and port infrastructure currently used at the Cairn Hill Mine are suitable for a Phase 2 development.

Evaluation of the development of Phase 2 is well advanced with the following activities underway or completed:

- Whittle pit optimisations for the resources have been completed based on the estimated operating costs for the operation and a preliminary estimate of revenue;
- Mining and product haulage operating cost estimates have been completed in conjunction with the current mining contractor, EMS;

- Confirmatory metallurgical test work has been completed on spatially representative samples of diamond drill core from across the resource. The key outcomes from this test work included:
 - Confirmation of the suitability of dry magnetic separation for upgrading the material by up to 10% Fe and reduce silica levels to approximately 10%;
 - Confirmation, through Davis tube testing of the dry magnetic separation product, that a final concentrate can be produced by IMX's potential customers in China of between 70% Fe and 72% Fe, with very low impurity levels similar to the current ore exported from Cairn Hill;
 - Samples have been prepared of the dry magnetic separation for testing by potential customers in China; and
 - Process design criteria for the crushing and magnetic separation circuits have been developed.
- Crushing and dry magnetic separation plant design and costing is well advanced, with a proposal for an extension of the current Cairn Hill crushing circuit received from EMS along with preliminary designs for the magnetic separation plant from a boutique equipment manufacturer and supplier; and
- A value-in-use model for the product has been developed, drawing largely on the information gleaned from the processing of the ore from current operations at Cairn Hill, and preliminary discussions have been held with potential customers, who have shown a high level of interest.

The Company will be finalising the capital and operating cost estimates for Phase 2 during the next Quarter and conducting detailed discussions with potential customers to determine the value of the proposed product. It is expected that a decision will be made on the viability of Phase 2 by the end of the March Quarter.

1. Mt Woods Magnetite Project, South Australia (IMX 100%)

Work on the Mt Woods Magnetite Project continued in critical areas related to logistics (rail and port) and power supply infrastructure. This included engagement with infrastructure owners to negotiate access to key infrastructure and to optimise the product transport and handling costs in order to improve project economics.

Engagement has also continued with South Australian Government authorities including the Department of Environment, Water and Natural Resources and the Department for Manufacturing, Innovation, Trade, Resources and Energy ("**DMITRE**"). A Case Manager for project approvals has been appointed by DMITRE to assist with relevant regulatory approvals.

The process to secure a partner for the evaluation and development of the Mt Woods Magnetite Project continued during the Quarter with a presentation to the China-Australia Resources Investment Forum held in Beijing during October and road shows to potential investors and industry intermediaries promoting the Mt Woods Magnetite Project arranged by Azure Capital and specialist Chinese intermediaries.

A number of potential partners are reviewing the information in the project data room and are being followed up.

EXPLORATION

1. Nachingwea Property, Ntaka Hill (IMX 100%)

Joint venture partner MMG commences funding of exploration

Having entered into a five year, US\$60 million earn-in and shareholders agreement with MMG in September 2013, MMG commenced funding and directing exploration of the Nachingwea Project. MMG is targeting a resource in the order of 27 million tonnes at >1.5% nickel for 400,000 tonnes of contained nickel and has implemented a new exploration program, focussed on delineating high-grade mafic intrusive style nickel mineralisation often referred to as "chonoliths" which is considered to have the potential to increase the grade and size of the existing resource.

The initial work program defined by MMG, with a budget of US\$10 million, has the primary objective of rapid evaluation of the potential for high-grade nickel discoveries and achievement of MMG's resource target.

To date, MMG has focussed on identifying targets for the 2014 drilling program, using a range of geophysical

methods including "deep-looking" NSAMT (natural source audio magnetotellurics) surveys, MLEM (moving loop EM) surveys, gravity surveys and down-hole EM surveys together with surface mapping and soil sampling.

Exploration activity is focussed on identifying targets characteristic of the high-grade nickel sulphide intersections recorded in previous drilling programs at Ntaka Hill which are believed to be hosted in tube-like structures or "chonoliths". This style of mineralisation forms a significant portion of the Norilsk nickel deposit in Russia which is one of the world's largest nickel deposits.

High-grade mineralisation intersected at Ntaka Hill²

- 13.65m at 3.46% nickel and 0.62% copper from 357.9m was recorded in hole NAD13-372, including:
 - 0.95m at 6.70% nickel and 0.57% copper
 - 2m at 4.58% nickel and 0.87% copper
 - 1.4m at 4.57% nickel and 0.81% copper
- 6m at 1.19% nickel and 0.42% copper from 400m

These high-grade intersections lie outside the existing mineral resource and indicate the potential for an upgrade to the Sleeping Giant mineral resource.

New zone of mineralisation identified at Ntaka Hill³

A new zone of mineralisation, referred to as "P Zone", located 400m east of the current Sleeping Giant and Zeppelin resource, was identified during the Quarter. Four holes were drilled, each of which intersected mineralisation, with assay results including:

- 11.4m at 0.51% nickel and 0.15% copper from 211m down-hole (NAD13-369)
- 2.0m at 1.1% nickel from 266m and 3.4m @ 1.2% nickel from 272.4m down-hole (NAD13-375)
- 3.0m @ 0.4% nickel from 186m down-hole (NAD13-376)
- 17.0m @ 0.4% nickel from 223m and 9.3 @ 0.4% nickel from 272.7m down-hole (NAD13-377)

Since announcing these exploration results on 1 November 2013 and 10 December 2013, IMX is not aware of any new information or data that materially affects the information included in those announcements.

Modelling of P Zone indicates that it is potentially an up-dip extension of the mineralisation at Zeppelin and Sleeping Giant to the west and south-west, significantly improving the upside potential of this area.

Significant assay results received during the Quarter are shown in Appendix 1.

11 holes (NAD13-379 to NAD13-389) were drilled during the Quarter for a total of 3,405m. The assay results will be available early in 2014.

Ntaka Hill-Lionja intrusion

Recent and historical drilling suggests that Ntaka Hill hosts multiple zones of mineralisation that appear to be linked and form an intrusive that is larger in extent than previously interpreted and open to the south and east. An appreciation of the increasing size of the Ntaka Hill intrusive has motivated MMG to rapidly assess the potential of the recently defined Ntaka Hill-Lionja intrusive corridor.

Surface mapping and systematic soil sampling over the Ntaka Hill and Lionja intrusions were completed in 2013. This outlined previously unidentified ridges of gossan and ultramafic rocks at Lionja and extended the known extent of the intrusion in this area to the east and southeast.

Nachingwea Property, Regional Targets (IMX 100%)

Systematic regional soil sampling and field mapping commenced for the first time over the broader Nachingwea property aimed at investigating radiometric/aeromagnetic anomalies and identifying new ultramafic intrusions. A total of 7,801 soil samples were collected over various prospects. The soil sampling has identified two geochemical anomalies that potentially represent targets for nickel exploration beyond the Ntaka Hill-Lionja corridor.

Soil sample assay results are expected to be available early in 2014.

1. Mt Woods Copper-Gold prospect, South Australia (IMX 100%)

OZ Minerals has completed its withdrawal from the Mt Woods Exploration JV during the Quarter. As a result, all mineral rights over the Mt Woods tenements and ownership of those tenements have reverted to 100% ownership by IMX.

This represents an opportunity for the Company to refresh the exploration effort on the highly prospective Mt Woods tenements and a process to secure a joint venture partner for non-iron exploration on these tenements commenced during the Quarter.

The Company has engaged with a number of parties who have expressed an interest in non-iron exploration at Mt Woods, with a data room established and confidentiality agreements executed with several Australian and international copper-gold explorers and producers. The process is expected to be completed early in the June Quarter.

The prospectivity of the Mt Woods tenements, together with the availability of a significant exploration database established during previous exploration work, makes this an attractive opportunity for iron oxide copper gold discoveries in the world-class Gawler Craton mineral province.

CORPORATE

Cash position and distributions

As at 31 December 2013, the Group had cash at bank of \$17.7 million, as detailed in Table 3 below:

Table 3. Consolidated Cash Position

	31 Dec 2013 (\$m)	30 Sept 2013 (\$m)
IMX Resources Ltd.	3.1	2.9
Cash in IMX Group held on behalf of MMG	0.9	-
Cairn Hill JV (51% IMX share is \$7.5 million)	13.7	17.8
Consolidated Group	17.7	20.7

The Cairn Hill JV cash balance is the working capital required to fund the operation. Distributions to the JV partners are made on a monthly basis so as to retain a cash balance of at least \$3 million.

As at 31 December 2013, IMX's Tanzanian subsidiary Ngwena Limited held \$0.9 million of cash on behalf of MMG. This cash will contribute towards its expenditure on the Nachingwea JV.

Distributions to the Cairn Hill JV partners amounted to \$11.9 million, of which IMX received \$6.1 million (September quarter \$14.2 million, IMX share \$7.2 million).

Based on consensus forecasts for metal prices and exchange rates, the cash flow from operations in the March Quarter is forecast to be \$6.8 million and distributions to the Cairn Hill JV partners to be \$8.8 million (IMX share \$4.5 million). Price protection has been put in place for 90% of the Group's iron ore exposure for January and February 2014 using existing limits with CBA. The hedges entered utilise iron ore swaps and AUD/USD foreign currency forward contracts that provide a hedged January iron ore price of AUD146.59

and a hedged February iron ore price of AUD144.16 for approximately 90% of the Group's exposure to the iron ore price. These hedges provide greater certainty in achieving the forecast distributions in the March Quarter.

The \$2.5 million loan from Taifeng has been repaid and the Company is now debt free.

Annual General Meeting

The Annual General Meeting of IMX shareholders was held on 21 November 2013. Motions for the re-election of John Nitschke and election of Robert Sun as directors were carried. While carried as an ordinary resolution, the Company received a 'no' vote of greater than 25% in relation its Remuneration Report.

Managing Director

A process to identify a new Managing Director is under way. It is expected that an appointment will be made in the first Quarter of 2014.

TENEMENT INTERESTS

Tenements Held and Location

Tenement	Ownership	Project	Location
ML6303 - Cairn Hill	100%	Cairn Hill	South Australia
EL4649 - Kangaroo Dam	100%	Mt Woods	South Australia
EL4706 - Mt Woods	100%	Mt Woods	South Australia
EL4963 - Warrina North	100%	Mt Woods	South Australia
EL4964 - Warrina South	100%	Mt Woods	South Australia
EL5048 - Mt Brady	100%	Mt Woods	South Australia
EL4446 - Yarrabolina Hill	100%	Mt Woods	South Australia
EL4866 - Mt Paisley	100%	Mt Woods	South Australia
EL4982 - Brumby Creek	100%	Mt Woods	South Australia
PL6489/2010 - Lubalisi	100%	Mibango	Tanzania
PL6895/2012 - Mioni	100%	Mibango	Tanzania
PL7464/2011 - Luegele	100%	Mibango	Tanzania
PL8017/2012 - Molumbo Hill	100%	Mibango	Tanzania
PL8124/2012 - Milanga	100%	Mibango	Tanzania
PL8833/2013 - Kamafinga	100%	Mibango	Tanzania
PL8901/2013 - Sifumbi	100%	Mibango	Tanzania
PL8902/2013 - Mpondwe	100%	Mibango	Tanzania
PL9299/2013 - Lwega	100%	Mibango	Tanzania
PL9394/2013 - Nkulya	100%	Mibango	Tanzania
PL4422/2007 - Ntaka	100% *	Nachingwea	Tanzania
PL4917/2008 - Mbangala	100% *	Nachingwea	Tanzania
PL4918/2008 - Lukumbi	100% *	Nachingwea	Tanzania
PL5447/2008 - Noli SE	100% *	Nachingwea	Tanzania
PL5971/2009 - Matambare	100% *	Nachingwea	Tanzania
PL5977/2009 - Naujombo	100% *	Nachingwea	Tanzania
PL5978/2009 - Kihangara North	100% *	Nachingwea	Tanzania
PL6073/2009 - Chilalo	100% *	Nachingwea	Tanzania
PL6148/2009 - Mbwemburu North	100% *	Nachingwea	Tanzania
PL6149/2009 - Chilalo West	100% *	Nachingwea	Tanzania
PL6153/2009 - Mbwemburu	100% *	Nachingwea	Tanzania
PL6154/2009 - Nachingwea SW	100% *	Nachingwea	Tanzania
PL6156/2009 - Noli SW	100% *	Nachingwea	Tanzania
PL6158/2009 - Kiperere East	100% *	Nachingwea	Tanzania
PL6161/2009 - Mtimbo	100% *	Nachingwea	Tanzania

PL6397/2010 - Kiperere West	100% *	Nachingwea	Tanzania
PL6409/2010 - Rappa	100% *	Nachingwea	Tanzania
PL6412/2010 - Mujira	100% *	Nachingwea	Tanzania
PL6414/2010 - Kihangara	100% *	Nachingwea	Tanzania
PL6467/2010 - Nepanga	100% *	Nachingwea	Tanzania
PL6634/2010 - Mihumo	100% *	Nachingwea	Tanzania
PL6635/2010 - Nachingwea NW	100% *	Nachingwea	Tanzania
PL7095/2011 - Nditi	100% *	Nachingwea	Tanzania
PL7226/2011 - Ntaka South	100% *	Nachingwea	Tanzania
PL8625/2012 - Nambu West	100% *	Nachingwea	Tanzania
PL8626/2012 - Nambu East	100% *	Nachingwea	Tanzania
PL8627/2012 - Lumpumbulu	100% *	Nachingwea	Tanzania
PL8628/2012 - Kipendengwa	100% *	Nachingwea	Tanzania
PL8748/2012 - Kihue	100% *	Nachingwea	Tanzania
PL8754/2012 - Chikoweti	100% *	Nachingwea	Tanzania
PL8811/2013 - Chimbo	100% *	Nachingwea	Tanzania
PL8812/2013 - Mbemba	100% *	Nachingwea	Tanzania
PL9397/2013 - Mtimbo South	100% *	Nachingwea	Tanzania
PL9442/2013 - Nachi West	100% *	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

Tenements Acquired During the Quarter

Tenement	Ownership	Project	Location
PL9397/2013 - Mtimbo South	100%	Nachingwea	Tanzania
PL9442/2013 - Nachi West	100%	Nachingwea	Tanzania

Tenements Disposed During the Quarter

Tenement	Ownership	Project	Location
EL17/2007 - Dunns	0%	Tasmania	Tasmania, Australia

Farm-in Agreements

As at 31 December 2013, IMX held a 100% interest in the Nachingwea Project which is the subject of a farm-in agreement with MMG.

During the Quarter, OZ Minerals withdrew from a farm-in agreement with the Company. As reported above, all mineral rights over the Mt Woods tenements and ownership of those tenements have reverted to 100% ownership by IMX.

John Nitschke, Acting Managing Director

Appendix 1. Significant assay results at Ntaka Hill received during the Quarter

Hole	Location East/ North UTM:WGS84	Az / Dip	Hole Depth (m)	From (m)	To (m)	% Ni	% Cu	Target
NAD13-369	451424mE / 8883408mN	90 / -60	400.2	211.00	211.50	0.36	0.10	P Zone
				211.50	212.15	0.25	0.08	
				212.15	213.30	0.55	0.10	
				213.30	214.55	0.26	0.10	
				214.55	214.80	1.70	0.87	
				214.80	216.00	0.34	0.12	
				216.00	217.00	1.10	0.23	
				217.00	218.00	0.46	0.14	

				218.00	219.05	0.40	0.11	
				219.05	220.35	0.28	0.08	
				220.35	221.00	0.67	0.31	
				221.00	222.40	0.68	0.12	
NAD13-372	451095.832mE / 8883000.082mN	100 / -65	520.7	31.00	32.00	0.45	0.08	Sleeping Giant
				32.00	33.00	0.92	0.16	
				33.00	34.00	0.66	0.11	
				148.10	149.00	0.59	0.11	
				149.00	150.00	0.70	0.14	
				150.00	151.00	0.38	0.19	
				151.00	152.00	0.46	0.11	
				152.00	153.00	0.42	0.11	
				354.60	355.80	4.38	0.32	
				357.90	358.60	2.86	0.36	
				358.60	360.00	4.57	0.81	
				360.00	361.00	4.02	0.95	
				361.00	362.00	4.49	0.90	
				362.00	362.95	6.70	0.57	
				362.95	364.00	0.65	0.07	
				364.00	365.25	4.49	0.57	
				365.25	366.00	4.74	1.36	
				366.00	367.00	2.72	0.55	
				367.00	368.00	2.15	0.42	
				368.00	369.00	3.27	0.49	
				369.00	370.00	2.95	0.57	
				370.00	371.55	1.92	0.55	
				400.00	401.00	0.88	0.22	
				401.00	402.00	1.39	0.50	
				402.00	403.00	1.18	0.50	
				403.00	404.00	1.68	0.73	
				404.00	405.00	1.43	0.42	
				405.00	406.00	0.55	0.13	
NAD13-375	451358mE / 8883386mN	90 / -60	443.8	264.00	266.00	1.10	0.30	P Zone
				269.00	272.40	1.20	0.40	
NAD13-376	451427mE / 88835001mN	90 / -60	266.7	183.00	186.00	0.40	0.10	P Zone
NAD13-377	451323mE / 8883408mN	90 / -60	377.8	223.00	240.00	0.40	0.10	P Zone

About IMX

[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 Mining Operation, and progressing development options for its Mt Woods Magnetite Project. Studies indicate that a smaller scale, lower cost project may be economically developed utilising existing infrastructure already in use at the Cairn Hill Mining Operation. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

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

Competent Persons / Qualified Persons

Information relating to quality control and technical information on exploration results at the Ntaka Hill Nickel Sulphide Project 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.

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.

Information relating to Australian exploration results 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 JORC Code and as a Qualified Person for the purpose of NI 43-101. Mr Hill approves and consents to the inclusion of the data in the form and context in which it appears.

Cautionary statement: The TSX does not accept responsibility for the adequacy or accuracy of this news 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 or 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. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Exploration target tonnage quantity and grade estimates are conceptual in nature only. These figures are not resource estimates as defined by the 2004 JORC Code 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 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.

¹ All Dollars in this report are Australian Dollars unless otherwise stated.

² ASX Announcement 1 November 2013

³ ASX Announcement 10 December 2013

Contact

[IMX Resources Ltd.](#)

John Nitschke
Acting Managing Director
+61 8 9388 7877
jnitschke@imxres.com.au

[IMX Resources Ltd.](#)

Phil Hoskins
Chief Financial Officer
+61 8 9388 7877
phoskins@imxres.com.au
www.imxresources.com.au

Read Corporate

Paul Armstrong/Nicholas Read
Media
+61 8 9388 1474
info@readcorporate.com.au

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165173--IMX-Resources-Limited--Report-for-the-Quarter-Ended-31-December-2013.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).