

Thick Intersections at New Mineralised Zone Indicate Extension of the Sleeping Giant-Zeppelin Deposit at Ntaka Hill Nickel Sulphide Project

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Results continue to reinforce potential for single, large mineralised system up to 1.5km wide

PERTH, AUSTRALIA--(Marketwired - Feb 23, 2014) -

HIGHLIGHTS

- **Broad widths of nickel-copper mineralisation** intersected in a newly discovered extension ('Ntaka Kati') to the Sleeping Giant-Zeppelin Mineral Resource, located 300m north of the existing Mineral Resource, at the Ntaka Hill Nickel Sulphide Project, Tanzania:
 - NAD13-388 - intersected a total of **71.5m of nickel mineralisation**, including **41m @ 0.40% Ni, 16m @ 0.5% Ni** and **14.6m @ 0.7% Ni** within 150m of the surface.
 - NAD13-387 - intersected **7.3m @ 1% Ni** and **5.9m @ 0.6% Ni**
- Results confirm the potential for **significant widths of mineralisation outside of the current Mineral Resource**, suggesting the likely connection of the Sleeping Giant and Zeppelin deposits to the newly discovered zones to the north and east.

IMX Resources (ASX:IXR)(TSX:IXR)(TSX:IXR.WT) advises that final assay results from the 2013 drilling program at its Ntaka Hill Nickel Sulphide Project in south-eastern Tanzania have been received, confirming the discovery of Ntaka Kati, a new zone of nickel sulphide mineralisation, located 300m north of the Zeppelin deposit.

The results of nine holes drilled at Ntaka Hill towards the end of the 2013 drilling season are reported in Appendix 1 and highlight the potential for more mineralisation outside of the existing Zeppelin and Sleeping Giant deposits (Figure 1).

Together with the discovery of P Zone, which was announced last year (see News Release - 10 December 2013) and extensions of the Zeppelin and Sleeping Giant deposits (see News Release - 29 October 2013), the discovery of Ntaka Kati continues to demonstrate the potential for the various zones to form part of a much larger mineralised system up to 1.5km wide.

IMX confirms that since announcing the assay results on 29 October 2013 and 10 December 2013, it is not aware of any new information or data that materially affects the information included in those announcements.

Further results show that P Zone continues to be mineralised northwards towards J Zone, with assay results including **12m @ 0.6% Ni** from 52m (NAD13-383).

With assays from the 2013 drilling program now finalised, IMX's JV partner MMG Exploration Holdings

Limited (**MMG**) is continuing with an exploration program to identify targets characteristic of high-grade mineralisation above 1.5% (Ni + Cu) (see News Release - 16 January 2014).

To this end, MMG has carried out detailed geophysical surveys to highlight dense and conductive zones at Ntaka Hill which may potentially contain massive sulphide mineralisation. Up to five geophysicists were on site during the 2013 field season collecting and processing data to produce a 3D density and conductivity model of Ntaka Hill to a depth of at least 1,000m below surface.

Results from these surveys are expected to be available in the coming weeks, providing specific targets for the 2014 drilling program which is expected to commence during May.

JOHN NITSCHKE, Acting Managing Director

Competent Person's / 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 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 1.5 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-ICP81). Analyses for Pt, Pd, and Au are 30g by fire assay with an ICP-AES finish (Analytical Code PGM-ICP23).

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

To view the Figure 1 and Appendix 1 and 2, please visit the following link :
<http://media3.marketwire.com/docs/929207.pdf>.

About IMX Resources Limited

[IMX Resources Ltd.](#) is an Australian-based mining and exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('**TSX**'), 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 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 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.

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.

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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.

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