

# Tanzanian regulators approve Nachingwea joint venture with MMG

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Ntaka Hill drilling program on track to start in May

March 18, 2014 /FSC/ - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT), is pleased to advise that it has received Tanzanian regulatory approvals for its joint venture agreement (the "Agreement") with MMG on the Nachingwea Exploration property in Tanzania. This property includes the highly prospective Ntaka Hill Nickel Sulphide Project.

Under the terms of the Agreement, MMG may earn up to a 60 per cent interest in the Nachingwea property by spending up to US\$60 million over a five year period.

The approvals received comprise consent for the Agreement from the Commissioner for Minerals in the Tanzania Ministry of Energy and Minerals and the approval of Stage 1 of the Agreement by the Tanzanian Fair Competition Commission ("FCC").

Discussions with the FCC regarding approval of the subsequent stages of the Agreement are ongoing and expected to be finalised before the completion of Stage 1.

MMG and IMX have agreed that in the unlikely event that there are delays in securing approval from the FCC for the subsequent stages, the timeframe for MMG's expenditure commitments on any stage under the Agreement will be suspended until the approvals are provided. They have also agreed that the requirement for IMX to contribute to costs related to any such delays will be limited to US\$2 million for each stage.

Stage 1 of the Agreement, under which MMG is sole-funding expenditure of US\$10 million to earn a 15% interest in the project, is well advanced with assessment of geophysical surveys, soil sampling results and review of the various data sets and historical core almost complete. This will enable targets to be generated for the upcoming aggressive drilling program at Ntaka Hill commencing in May 2014.

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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, with projects located in Australia and East Africa.

In Australia, IMX operates and owns 51% of the Cairn Hill Mine, 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 Mine, 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 6,800km<sup>2</sup> 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](http://www.imxresources.com.au)

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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 geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties to provide services as contracted, uncertainty concerning relevant regulatory approvals, 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.

To view this press release as a PDF file, click onto the following link:  
<http://www.usetdas.com/pr/IMXMar182014.pdf>

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