

# IMX Appoints New Managing Director as Part of Corporate Restructure

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Corporate office will be relocated to Adelaide with the appointment of experienced mining executive Gary Sutherland as Managing Director

West Perth, Australia, April 01, 2014 /FSC/ - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR. WT) is pleased to announce major corporate changes, designed to reflect its status as a growing South Australian iron ore company. These include the appointment of a new Adelaide based Managing Director.

## New Managing Director

Mr. Gary Sutherland has been appointed Managing Director and will commence immediately. Mr Sutherland, who is Adelaide based, is a highly regarded mining executive with extensive iron ore experience. He will drive IMX's iron ore growth strategy, based on its 51%-owned Cairn Hill Mine and portfolio of development and exploration projects, including the 100%-owned Mt Woods Magnetite Project.

Mr. Sutherland's previous role was as Managing Director/CEO of Flinders Mines Limited, where he was responsible for taking a greenfields Pilbara iron ore resource to an advanced stage and successfully raised the company's profile from junior explorer to prospective iron ore developer.

Before joining Flinders Mines, he spent twelve years in senior leadership roles at BHP Billiton's world-class Olympic Dam Mine and Pasminco's Century Mine. The key terms and conditions of Mr Sutherland's employment as Managing Director are set out in Schedule One of this news release.

## New Chairman

Dr Derek Fisher, who recently joined the IMX Board as a Non-executive Director, will become Non-executive Chairman, effective immediately. Dr Fisher is a highly experienced mining executive with more than 40 years' experience spanning both corporate and operational roles, with a particular emphasis on iron ore and nickel projects.

## Board Changes

John Nitschke, who has filled the role of Acting Managing Director for the past five months, will remain on the IMX Board as a Non-executive Director.

Mr. David Constable has also advised his intention to resign from the IMX Board with immediate effect.

## Relocation of Corporate Head Office

In parallel with Mr. Sutherland's appointment, IMX has decided to relocate its corporate head office from Perth to Adelaide. This is consistent with the Company's focus on its South Australian iron ore assets and will enable consolidation of its operational and corporate teams in one location, with significant savings in recurring overhead costs.

## Chairman's Comments

Dr Fisher said: "These changes represent a pivotal moment in IMX's history and clearly show our commitment to position the Company as a focused and highly efficient iron ore miner and developer in South Australia. The Company's Australian activities have become increasingly South Australian centric and it is only appropriate that we now base our head office in Adelaide."

"We are delighted to have secured someone of Gary's experience and ability to lead the Company in this new phase of its evolution. His recent experience in the iron ore sector and his proven strategic, corporate and technical abilities will stand us in excellent stead as we move forward.?"

"Gary comes to IMX at an exciting time, following the recent approval of the Phase 2 extension of the Cairn Hill operation, leveraging off our strong operating track record and established infrastructure network. We

have a quality magnetite project at Mt Woods and an outstanding suite of exploration assets in both South Australia and Tanzania that will benefit from Gary's energy and enthusiasm.?

"I would like to express my thanks to John Nitschke for his leadership over the past months as Acting Managing Director and to all my fellow Board members for their vision and support of this substantial reorganising and repositioning of the Company. David Constable is also thanked for his strong input as a Board member.?"

"I firmly believe that this marks the beginning of an exciting new era for IMX and we look forward to growing the Company's substantial mineral assets."

DR DEREK FISHER  
Chairman

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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 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 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)

#### SCHEDULE ONE: MATERIAL TERMS OF EMPLOYMENT CONTRACT

\* Mr Sutherland's employment commences on 2 April 2014 and continues until terminated (either party may terminate the employment by giving three months written notice to the other party).

\* Fixed remuneration of \$475,000, inclusive of the Minimum Superannuation Contribution.

\* Employment is subject to the usual terms and conditions relating to annual leave, sick leave, reimbursement of expenses incurred in the conduct of business for the Company, protection of the Company's inventions and other intellectual property rights and compliance with the Company's code of conduct, share trading policy and other applicable charters and policies.

\* Eligible to receive an annual short-term incentive (STI) payment equal to 20% of fixed remuneration, half of

which will be settled by equity instruments such as performance rights.

\* Eligible to receive an allocation under a long-term incentive (LTI) scheme equal to 40% of fixed remuneration, with any LTI payment to be equity settled and vest over a three year period.

To view the press release as a PDF, please click on the following link:  
<http://www.usetdas.com/pr/imxresources04012014.pdf>

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