

IMX Resources Ltd. Cairn Hill Update

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April 27, 2014 /FSC/ - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT), has experienced lower-than-anticipated copper grades from provisional invoice assays for the two most recent shipments of DSO magnetite-copper ore from its 51%-owned Cairn Hill Mine in South Australia.

The shipments consisted of the final ore to be extracted from the bottom of Pit 1, which forms part of the Cairn Hill Phase 1 operations.

The updated modelling shows that the impact of these lower copper grade shipments is expected to result in total after-tax cash distributions from Cairn Hill of \$8.0 million through until mid-2015, compared with the previously announced forecast of \$13.3 million.

These forecasts are based on the same commodity pricing and exchange rate assumptions used in the Phase 2 modelling and published in the Company's ASX announcement of 1 April 2014.

The lower-than-expected grades in Pit 1 have since recovered to ordinary levels and will not have any bearing on the remainder of Phase 1, Pits (3 and 4) which underpin the recently announced Phase 2 extension, or the potential cut-back at Pit 2, which could provide a further extension to the Cairn Hill operation.

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About IMX

[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 Mine. 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 6,800km² 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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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.

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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 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.

MX 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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