

IMX Announces Nachingwea Project Update

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West Perth WA (FSCwire) - [IMX Resources](#) (ASX: IXR, TSX: IXR, IXR.WT) advises that, further to the ASX announcement of 23 July 2014, MMG Exploration Holdings Limited (MMG) has notified the Company that it will not exercise its right to proceed to Stage 2 of the joint venture agreement at the Nachingwea Property in south-east Tanzania.

MMG has met its Stage 1 expenditure commitment of US\$10 million, which entitles it to an initial 15% interest in the Nachingwea Property. MMG still believes that there is potential to develop a mining operation at Nachingwea however the style and scale of mineralisation at Ntaka Hill does not meet MMG's development criteria.

IMX's Chairman, Dr Derek Fisher, commented that "The substantial expenditure by MMG has endowed the project with a significant technical data-base which we are only just starting to review and are confident that other exploration opportunities will be identified."

IMX is continuing exploration at the Nachingwea Property, and is currently focused on the highly prospective Chilalo graphite and Kishugu gold prospects, with drilling programs expected to commence in October 2014. IMX will manage and sole fund exploration on these prospects.

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About IMX Resources Limited

[IMX Resources Limited](#) is an Australian-based exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Australia and East Africa.

In Tanzania, IMX controls the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization.

At Nachingwea, IMX is carrying out exploration at its Chilalo graphite prospect and at its Kishugu gold prospect and there is a significant nickel resource at its Ntaka Hill nickel project.

In Australia, IMX is also progressing development options for its Mt Woods Magnetite Project. Studies indicate that a smaller scale, lower cost project may be developed utilizing infrastructure that has been used by the Cairn Hill Mine. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

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.

On 18 June 2014, IMX announced the appointment of Voluntary Administrators to Termite Resources NL ("Termite"). Termite is wholly-owned by an incorporated joint venture entity, the board of which comprises nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite holds the joint venture's interests in the Cairn Hill Mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The first meeting of Termite creditors was held on 30 June 2014. The Voluntary Administrator's final report to creditors is expected to be issued on or around 15 September 2014 and the second meeting of creditors is anticipated to take place on or before 24 September 2014. IMX continues to assist the Voluntary Administrators as appropriate, towards finding the best possible outcome for Termite.

Visit: www.imxresources.com.au

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 of 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 to provide services as contracted, 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.

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