

IMX Agrees to Sell Mt Woods Tenements for \$3.68M

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- **IMX to be debt free with discharge of Flinders Ports liability on completion of sale**
- **100% focused on exploration of the highly prospective Nachingwea Property in Tanzania**
- **Upcoming drilling campaign on key graphite and gold targets**

West Perth WA (FSCwire) - [IMX Resources](#) (ASX: IXR, TSX: IXR, IXR.WT) ("IMX" or the "Company") is pleased to announce that it has today entered into an agreement with Cu-River Mining Australia Pty Limited ("Cu-River Mining") to sell its 100%-owned Mt Woods tenements in South Australia for cash proceeds of \$3.68 million. Cu-River Mining is a private company based in Perth, Western Australia.

The sale of the Mt Woods tenements will enable the Company to extinguish the \$3 million liability to Flinders Ports, allowing it to entirely focus on exploring its highly prospective Nachingwea Property in Tanzania, in particular the Chilalo graphite and Kishugu gold prospects, where drilling is planned to commence in October 2014.

IMX Chairman, Derek Fisher said the sale of the Mt Woods tenements completes its withdrawal from iron ore in South Australia. Its sole focus is now the highly prospective Nachingwea Property in Tanzania, with its graphite, nickel and gold.

"While the Mt Woods tenements contain a substantial magnetite resource, potential shareholder returns from their development would require significant funding and take considerable time to explore and develop. The disposal of these tenements means the Flinders Ports liability can be extinguished without shareholder dilution at the corporate level and considering the current iron ore price environment is an excellent outcome. This simplifies the IMX investment proposition with our effort now solely directed to exploration at the Nachingwea Property," he said.

When completed, the sale of the Mt Woods tenements, which is subject only to the regulatory conditions outlined below, will allow IMX to fully discharge its liability under the guarantee provided to Flinders Ports as part of the port logistics contract for the previously operated Cairn Hill mine.

Under the agreement, Cu-River Mining has paid a \$500,000 deposit to IMX, with the balance of the consideration payable once the conditions precedent have been satisfied, which include:

- Approval by the South Australian Government;
- Approval by the Federal Treasurer under the Foreign Acquisitions and Takeovers Act 1975 (Cth); and
- Permission being granted under the Defence Act 1903 (Cth), given that the tenements are located in the Woomera Prohibited Area.

If the conditions precedent have not been satisfied within 12 weeks of executing the agreement, IMX has the option to terminate the transaction.

The sale of the Mt Woods tenements simplifies the Company's asset portfolio, allowing for it be a focused explorer, operating in Tanzania with significantly reduced overheads.

DEREK FISHER, Chairman

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 Tanzania, 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.

Visit: www.imxresources.com.au

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 19 June 2014 IMX announced the appointment of Voluntary Administrators to 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 iron ore 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 was issued on 4 September 2014 and the second meeting of creditors is scheduled to take place on 15 September 2014. In the event that a proposal for a Deed of Company Arrangement is not received prior to the second meeting of creditors, the Voluntary Administrator has recommended that Termite be placed in liquidation.

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 without limitation 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.

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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