

# IMX Resources Ltd. Chairman Provides Update

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West Perth WA (FSCwire) - With the recent completion of IMX's \$2.97 million capital raising and the introduction of a number of new investors to the Company, I am pleased to take this opportunity to briefly outline our vision for the future of IMX and the strategy which we are implementing to create value for our shareholders.

It has been a year of transition for our Company with the closure of the Cairn Hill Joint Venture following the sharp downturn in iron ore prices and the subsequent sale of the Mt Woods tenements, the completion of which will enable us to pay off the \$3 million debt owed to Flinders Ports.

The shift away from the iron ore industry enables us to focus on opportunities which we believe have significantly greater growth potential. As a result of these changes, IMX is now in a strong position, with the outlook underpinned by the following:

- Exploration will now be solely focused on our outstanding Nachingwea Property in Tanzania, east Africa;
- The Company will be debt-free at the conclusion of the sale process for Mt Woods;
- The management team has been restructured to reflect the nature and focus of our business;
- Overhead costs have been reduced to a minimum; and
- As noted above, we have been able to successfully complete a capital raising of \$2.97 million, despite the current difficult market conditions, giving us the capacity to further develop our Tanzanian asset base.

Within the Nachingwea Property, our principal focus over the next 6-12 months will be on the newly discovered Chilalo graphite prospect and the Kishugu gold prospect, both of which we believe represent outstanding opportunities.

We have recently assembled an excellent, technically driven exploration team that in a short time frame is already delivering outstanding results in Tanzania. This is a reflection of our drive to reshape the Company, from the board down, with the aim of delivering a leaner, hungrier structure capable of optimising our limited capital and maximising the value of our assets.

During the remainder of the current drilling season (October–December) we intend to allocate all of our resources towards gathering data to support this investment proposition. This will include an extensive drilling program over both the graphite and gold prospects, commencing in the coming weeks. We will be providing more information on this exploration program in the near future.

Whilst IMX does not intend to expend resources on the Ntaka Hill nickel sulphide asset in the short-term, the potential to develop a significant nickel project is already well defined. IMX remains of the view that, in the current nickel environment and with the strong outlook for nickel over the next few years, exploitation of the asset will ultimately return a significant benefit to shareholders.

The successful reshaping of IMX's asset portfolio over the past 12 months is a testament to the hard work, perseverance and dedication of our team. I would like to sincerely thank them for their efforts on behalf of the Company. Finally, I would like to thank our shareholders, for their on-going support.

IMX enters the 2015 financial year in a strong position. I am confident we have, the right assets, and the right strategy for the next chapter in the Company's history and I look forward to providing updated information as we strive to maximise our new opportunities.

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](http://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 Resources NL ("Termite"). Termite was wholly-owned by an incorporated joint venture entity, the board of which comprised nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite held 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 took place on 15 September 2014, at which creditors voted to place Termite 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 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 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.*

*There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.*

*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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