

MMG Completes Formal Handover of Nachingwea Property Exploration Data to IMX

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Review confirms substantial nickel sulphide exploration upside and potential for resource growth

KEY POINTS

- Formal handover of all Nachingwea Property exploration data and interpretations from MMG now complete.
- Significant intersections from MMG's drilling include:
 - 12.7m @ 1.10% Ni and 0.41% Cu from 218.3m (NAD14-394);
 - 7.75m @ 0.85% Ni and 0.20% Cu from 237m (NAD14-394); and
 - 14m @ 1.04% Ni and 0.21% Cu from 314m (NAD14-401).
- Exploration upside for nickel sulphides remains at Ntaka Hill, with potential to increase the existing resource base and identify new nickel sulphide targets.
- Ntaka Hill is a substantial nickel asset and remains a valuable component of IMX's asset portfolio.
- Considerable regional potential over the extensive tenement holding.

Perth, Australia (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that the handover of all exploration data and interpretations from MMG Exploration Holdings Limited ("MMG") for the Nachingwea Property in south-east Tanzania (see Figure 1) has now been completed.

The handover follows MMG's decision in August 2014 to cease sole funding the Nachingwea joint venture after meeting its Stage 1 expenditure commitment of US\$10 million, allowing it to earn a 15% interest in the Nachingwea Property. IMX has since become the manager of the JV and is responsible for determining exploration programs and budgets. MMG has elected to dilute their JV interest rather than contribute to ongoing exploration activities, including those at Chilalo and Kishugu.

IMX's Acting CEO, Phil Hoskins, said that while the Company's focus will remain on the exploration of the key Chilalo Graphite and Kishugu Gold Prospects at Nachingwea, MMG's data would provide a valuable framework for future nickel sulphide exploration.

"While we don't intend to focus on nickel sulphide exploration in the near-term, the exploration that has been conducted to date indicates there is potential to establish a nickel project in the future at Ntaka Hill. In the current nickel environment, and with the strong outlook for nickel over the next few years, we see Ntaka Hill as a strategic asset that has the potential to add value for our shareholders," he said.

MMG's exploration program at Nachingwea included extensive campaigns of geophysics, regional soil geochemistry surveys and reverse circulation (RC) and diamond drilling (DD).

Significant results recorded during MMG's drilling program include (see ASX announcement 31 October 2014):

- 12.7m @ 1.10% Ni and 0.41% Cu from 218.3m (NAD14-394);
- 7.75m @ 0.85% Ni and 0.20% Cu from 237m (NAD14-394);
- 14m @ 1.04% Ni and 0.21% Cu from 314m (NAD14-401);
- 7m @ 0.72% Ni and 0.32% Cu from 101m (NAD14-394);
- 5m @ 0.65% Ni and 0.14% Cu from 146m (NAD14-397);
- 6.5m @ 0.65% Ni and 0.19% Cu from 159m (NAD14-397);
- 4m @ 1.02% Ni and 0.28% Cu from 466m (NAD14-401);
- 5.15m @ 0.97% Ni and 0.24% Cu from 491.8m (NAD14-401); and
- 12m @ 0.63% Ni and 0.16% Cu from 576m (NAD14-401).

IMX confirms that since announcing these exploration results on 31 October 2014, it is not aware of any new

information or data that materially affects the information included in that announcement.

In addition, potential remains for the delineation of new zones of nickel sulphide mineralisation, with numerous regional exploration targets identified by IMX and MMG yet to be tested. MMG's regional exploration program was impacted by mechanical issues with its RC drill rig, which meant that just one of a total of six targets was drilled.

The significant geoscientific knowledge base has also identified geoscientific signatures associated with Ntaka Hill, and a regional review is being undertaken to understand regional prospectivity for nickel sulphides.

"While exploration at Nachingwea did not meet MMG's objective of identifying a substantive high-grade mineral resource capable of meeting its development parameters, Ntaka Hill remains an important nickel sulphide deposit that represents a medium-term development opportunity under the right set of circumstances," Phil Hoskins commented.

Outside of the nickel prospectivity, the potential benefits of MMG's exploration program are further highlighted by the substantial datasets inherited by the Company which aided in the identification of the Kishugu Gold Prospect. The Company continues to analyse these datasets and expects that it has the potential to generate a pipeline of future prospects in this underexplored province.

PHIL HOSKINS, Acting CEO

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 (85%) 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.

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 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.

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.

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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/IMXNov32014.pdf

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