

IMX Sale of Mt Woods Tenements now Unconditional

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- Upon completion, IMX will be debt free with Flinders Ports liability discharged

- Now focused on exploration at the Nachingwea Property in Tanzania, with drilling under way at the Chilalo Graphite Project and Kishugu Gold Prospect

West Perth WA (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has satisfied the conditions precedent to the sale of its 100%-owned Mt Woods tenements in South Australia to Cu-River Mining Australia Pty Limited ("Cu-River Mining") for cash proceeds of \$3.68 million. The sale is now expected to complete on 24 November 2014.

IMX CEO, Phil Hoskins said the sale of the Mt Woods tenements allowed the Company to concentrate on exploration at its highly prospective Nachingwea Property in Tanzania.

"Completion of the sale of the Mt Woods tenements leaves IMX debt free and is an important milestone in our transition to a Tanzanian focused explorer. Drilling at Nachingwea commenced in October and we have been pleased by the initial high-grade results at the Chilalo Graphite Project and look forward to work shortly commencing at the Kishugu Gold Prospect."

IMX received a \$500,000 deposit from Cu-River Mining in September and expects to receive the balance of the consideration on 24 November 2014. This will enable the Company to extinguish the \$3 million liability to Flinders Ports, resulting in IMX being debt free.

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 Project 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 perform 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/imx11172014.pdf

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