

# Further High-Grade Intersections at IMX's Chilalo Graphite Deposit

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**Assay results at IMX's Chilalo Project in Tanzania confirm the potential for a significant graphite deposit**

## KEY POINTS

**- Further assay results received from RC drilling at the Chilalo Graphite Project in Tanzania, with best results including:**

**&#149; 32m @ 11.4% TGC;  
&#149; 16m @ 11.7% TGC;  
&#149; 18m @ 11.8% TGC; and  
&#149; 14m @ 13.0% TGC.**

**- High-grade mineralisation confirmed over a strike length of 1km.**

**- Mineralisation intersected to date has been near surface and remains open down-dip and to the north-east and south-west.**

**- Diamond drilling for metallurgical testwork and resource estimation completed, with a maiden JORC resource on track for early 2015.**

West Perth WA (FSCwire) - [IMX Resources Ltd.](#) (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that it has received further assays from its Reverse Circulation (RC) drilling program at the Chilalo Graphite Project, located on its Nachingwea Property in Tanzania.

The assays are from four holes at Chilalo, where drilling returned a number of near-surface, high-grade intersections including:

- Hole NRC14-154: 16m @ 11.7% TGC from 18m, including 6m @ 13.5% TGC;
- Hole NRC14-155: 18m @ 11.8% TGC from 56m, including 8m @ 14.3% TGC;
- Hole NRC14-156: 14m @ 13.0% TGC from 0m; and
- Hole NRC14-157: 32m @ 11.4% TGC from 18m, including 14m @ 14.3% TGC.

These results extend the high-grade mineralisation further along strike to the north-east and south-west from the assayed holes announced to date. The mineralisation remains open both along strike and down dip. (Details of the assay results received are contained in Appendix 1 with a plan projection of the drilling shown in Figure 1 and cross-sections shown in Figures 2 and 3).

IMX CEO Phil Hoskins said the latest results further confirmed the extent of the high-grade mineralisation at Chilalo and the potential of the Chilalo Project to emerge as a high-grade, near-surface graphite deposit.

"We are extremely pleased with these results which confirm the consistency of the high-grade mineralisation at Chilalo and add weight to the rapidly emerging picture of a high-grade deposit that represents an excellent graphite opportunity," he said.

"While Chilalo appears to have potential for a large scale mineral resource, our strategy is to focus on product quality that will attract interest from end-users and identifying a near surface, high-grade mineable graphite resource that will enable us to achieve globally competitive costs of production," he continued.

The 2014 Chilalo RC drilling program comprised 33 drill holes for 2,558m, drilled into several VTEM (Versatile Time Domain Electromagnetic) geophysical targets. All drill holes have intersected graphite and one target stands out with significant high-grade mineralisation.

A total of 13 holes have been drilled into the high-grade discovery zone, defining mineralisation over a strike length of 1km with the mineralisation outcropping at surface and remaining open down-dip. It is this

high-grade discovery zone that is the focus for both mineral resource estimation and metallurgical testwork that are currently under way and expected to be completed early in 2015.

In addition to the RC drilling, the Company has recently completed a program of diamond drilling at Chilalo. This will assist in the definition of a JORC Mineral Resource, which the Company expects to complete in early 2015, as well as providing core for metallurgical testwork to determine the flake size distribution of the deposit, flotation recoveries and concentrate grades. The core will also allow for marketing samples to be prepared as the Company seeks to engage with end users.

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 Tanzania.

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](http://www.imxresources.com.au)

### **Competent Person's / Qualified Person's Statement**

Information relating to exploration results at the Chilalo Project, located on the Nachingwea Property, is based on data collected under the supervision of Mr Nick Corlis, in his capacity as Executive Director, Exploration. Mr Corlis, BSc (Hons) MSc, is a registered member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr. Corlis has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.

### **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 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/imx12022014.pdf](public://news_release_pdf/imx12022014.pdf)

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*Note: The conclusions drawn from visual inspections are not diagnostic and may vary from laboratory assays which are expected in the coming weeks.*

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