

IMX and Fig Tree Agree to Four Day Extension of Due Diligence Period

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West Perth WA (FSCwire) - IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) ('IMX' or the 'Company') advises that the due diligence period under its joint venture agreement with Loricatus Resource Investments ('Fig Tree'), covering its Ntaka Hill Nickel Project in south-east Tanzania, has been extended by four days to 20 March 2015.

Loricatus Resource Investments is an investment vehicle on behalf of Mauritius-based mining private equity fund, Fig Tree Resources Fund II.

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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 (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 rapidly assessing its Chilalo Graphite Project. IMX is also carrying out exploration at its Kishugu Gold Prospect as well as conducting exploration elsewhere on the large, underexplored Nachingwea Property.

Subject to the completion of the Ntaka Hill JV with Fig Tree, IMX will receive \$7 million cash and retain an effective 25% interest in the Ntaka Hill Nickel Project. There is a significant nickel resource at Ntaka Hill and Fig Tree are managing and sole funding a Feasibility Study in respect of a lower capex, higher grade nickel sulphide operation.

Ntaka Hill hosts a Measured and Indicated Resource of 20.3Mt at 0.58 per cent nickel and 0.13 per cent copper for 117,880 tonnes of contained nickel. The Inferred Resource is 35.9Mt at 0.66 per cent nickel and 0.14 per cent copper for 238,500 tonnes of contained nickel (see ASX announcement 19 August 2013). Since announcing the Measured and Indicated Mineral Resource and Inferred Mineral Resource at Ntaka Hill on 19 August 2013, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

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. The liquidation process is continuing.

Visit: www.imxresources.com.au

About Fig Tree Resources Fund II

Fig Tree Resources Fund II (the 'Fund') targets investments in mineral resources development projects throughout Sub-Saharan Africa. The Fund employs a thematic investment process focused on selected commodities and jurisdictions in order to target opportunities capable of achieving the Fund's targeted return. The Fund targets mineral resource development projects that are post-discovery and pre-construction with a typical investment size of US\$10 million to US\$25 million.

Fig Tree Fund Management Ltd (the 'Fund Manager') has engaged Fig Tree Advisors Pty Ltd ('Fig Tree Advisors') to provide investment advice to the Fund Manager. The Fig Tree Advisors team is made up exclusively of African residents with over 100 years of combined mineral resources exploration, investment and advisory experience. The team was established in 2008 with a view to developing mining-related investment opportunities on behalf of Extell Investments Limited and the wider Bravura group of companies ('Fund I'). Fund I achieved a substantial return on capital through investments in iron ore, thermal coal, gold, copper and mining services projects.

The Fund's current commodity focus includes nickel sulphides, copper, gold, high-grade iron ore (hematite) and manganese on infrastructure, and high-quality thermal coal on infrastructure. The short-term movement in the price of a commodity is usually not considered the most significant factor in determining its attractiveness for investment.

For further information, visit <http://www.figtreeresources.com/>.

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.

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 (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. There can be no assurance that the transaction which is the subject of the Project Acquisition Agreement will complete.

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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