

# IMX Appoints Bruce McFadzean as a Non-Executive Director

30.03.2015 | [FSCwire](#)

## Experienced mining executive joins the IMX board

West Perth WA (FSCwire) - [IMX Resources Limited](#) (ASX: IXR, TSX: IXR, IXR.WT) ('IMX' or the 'Company') is pleased to announce that it has appointed experienced mining executive Bruce McFadzean to the Board as a Non-Executive Director.

Mr McFadzean has over 30 years' experience in the mining and resources industry, most recently as Managing Director and CEO of TSX-listed African-focused copper producer Mawson West Limited (TSX: MWE) and Managing Director and CEO of Australian gold producer [Catalpa Resources Limited](#) (now Evolution Mining Limited (ASX: EVN)).

Mr McFadzean has held senior positions with major mining companies, including five years with BHP Billiton and 10 years with Rio Tinto. He has spent more than 13 years holding senior corporate level positions, including eight years as Managing Director/CEO. He has worked both in Australia and overseas and has successfully managed the construction and start-up of several new mining operations.

Mr McFadzean has been appointed to the IMX Board to replace Ms Kellie Benda, who will step down from the Board today, after recently relocating to Sydney.

IMX's Chairman, Dr Derek Fisher, welcomed the appointment of Bruce McFadzean and thanked Ms Benda for her contribution.

"We are delighted to welcome Bruce to the IMX Board. With his extensive skills and experience in the resources industry, particularly in Africa and in the start-up of resource projects, his appointment comes at a pivotal time for IMX as we work to advance our Chilalo Graphite Project in Tanzania towards development," he said.

"I would also like to sincerely thank Kellie Benda for her significant contribution to IMX. Kellie was a valued board member and her insightful input was most appreciated," Dr Fisher added.

DEREK FISHER  
Chairman

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## About IMX

[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. The Chilalo Graphite Project and the Kishugu Gold Prospect are located on the Nachingwea Property.

At Chilalo, IMX's high-grade graphite deposit, Shimba, exhibits excellent metallurgical characteristics, capable of producing a coarse flake, high-grade concentrate with excellent recoveries. IMX is fast tracking assessment and development work on 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.

IMX has entered into a Project Acquisition Agreement (the 'Agreement') with Loricatus Resource Investments, an investment vehicle on behalf of Mauritius-based mining private equity fund, Fig Tree Resources Fund II ('Fig Tree'), for a joint venture covering its Ntaka Hill Nickel Project.

Under the Agreement, Fig Tree will acquire a 70.65% stake in Ntaka Hill from the IMX-managed Nachingwea JV between IMX (85%, MMG Limited 15%) for consideration of US\$6 million in cash, of which US\$2 million is paid upon receipt of key regulatory approvals and US\$4 million is paid upon successful completion by Fig Tree of additional geotechnical studies.

Fig Tree will have the right to maintain its 70.65% interest in Ntaka Hill upon sole funding all work to completion of a Definitive Feasibility Study within 5 years. If Fig Tree does not complete the study, its interest in Ntaka Hill will reduce to 50%. Should the geotechnical studies be unsuccessful, Fig Tree will then hold a 30% interest in the joint venture. The geotechnical studies are expected to be completed by August 2015.

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 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.*

*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 (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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<https://www.rohstoff-welt.de/news/196108--IMX-Appoints-Bruce-McFadzean-as-a-Non-Executive-Director.html>

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