

IMX Receives Limited US\$300,000 Prepayment from Fig Tree

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Prepayment of upfront consideration follows grant of retention licence over Ntaka Hill tenement

West Perth WA (FSCwire) - [IMX Resources Limited](#) (ASX: IXR, TSX: IXR, IXR.WT) ('IMX' or the 'Company') is pleased to advise that it has received a prepayment of US\$300,000 under the joint venture agreement over the Ntaka Hill Nickel Project (the 'Agreement') with Loricatus Resource Investments ('Fig Tree'), an investment vehicle of Mauritius-based mining private equity fund, Fig Tree Resources Fund II.

The prepayment, which follows receipt of the Ntaka Hill retention licence on 13 April 2015, represents US\$300,000 of the total upfront consideration of US\$2 million. The balance of the total upfront consideration will be received following approval of the transaction with Fig Tree by the Tanzanian Fair Competition Commission ('FCC'), which is expected at the FCC's next meeting on 21 April 2015.

IMX's Chief Executive Officer, Phil Hoskins, commented "We are pleased to have received this prepayment and look forward to shortly receiving FCC approval, which clears the way for Fig Tree to pay the balance of the US\$2 million upfront consideration."

PHIL HOSKINS
Chief Executive Officer

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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 covers an area of 5,800 km² and lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization. The Chilalo Graphite Project, the Kishugu Gold Prospect and the Ntaka Hill Nickel Project are located on the Nachingwea Property.

At Chilalo, IMX's high-grade graphite deposit, Shimba, contains an Inferred Mineral Resource of 7.4 million tonnes grading 10.7% Total Graphitic Carbon (TGC), for 792,000 tonnes of contained graphite (using a cut-off grade of 5% TGC) (ASX announcement 7 April 2015). The Shimba deposit also exhibits excellent metallurgical characteristics, capable of producing a coarse flake, high-grade concentrate with excellent recoveries (ASX announcement 30 March 2015). IMX continues to fast track development work on its Chilalo Graphite Project.

IMX has entered into a Memorandum of Understanding with China-Base Ningbo Foreign Trade Co. Ltd.

(‘China-Base Ningbo’) for the sale of Chilalo graphite concentrate. The MOU contemplates a binding offtake agreement for the supply of at least 25,000 tonnes of Chilalo graphite concentrate per year for five years. China-Base Ningbo is now one of China’s Top 500 Companies, Top 100 Trading Enterprises, and Top 10 Private Trading Enterprises.

Since announcing the Mineral Resource estimate on 7 April 2015 and exploration results on 30 March 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

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

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 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 Fig Tree will complete geotechnical study work to its satisfaction.

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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