

# IMX Resources Ltd.: Chilalo Graphite Project Receives Environmental Approval

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## Paves the way for mining licence application

West Perth - [IMX Resources Limited](#) (ASX: IXR) ('IMX' or the 'Company') is pleased to advise that the Chilalo Graphite Project has been issued with an Environmental Certificate by the National Environment Management Council of Tanzania. This certificate is a pre-requisite for the granting of a Mining Licence.

Managing Director Phil Hoskins commented, "This is a fundamental milestone in the development of our Chilalo Project and clears the way for a Mining Licence application. Coming on the back of our Pre-feasibility Study and the continuing exclusive offtake and finance negotiations with China Gold, it is another step forward as we continue to de-risk Chilalo's production credentials."

Given that capital expenditure for development of the Chilalo Project is expected to be less than \$100 million (pre-production capital expenditure of \$74 million[1]) the Company will be applying for a Mining Licence, the application for which requires a completed feasibility study and the environmental certificate. With a PFS completed in November 2015 and the environmental certificate having now been received, the Company can finalise its submission for a mining licence application.

[1] The Company confirms that all material assumptions underpinning the production targets and forecast financial information in the PFS announced on 23 November 2015 continue to apply and have not materially changed.

The Company expects that the Mining Licence will be granted during the second quarter of 2016.

In December 2015, the Company announced its commitment to a restructure of its Tanzanian asset portfolio (the 'Restructure') in order to better realise the significant value in both its Chilalo Graphite Project and its base and precious metals assets. The Restructure will involve the ASX listing of a new company – Graphex Mining Limited ('Graphex') – that will hold the Chilalo Graphite Project.

Work on the Restructure is continuing, with the Company on track to have completed the listing of Graphex during May 2016. Receipt of environmental approval for the development of the Chilalo Project ensures that Graphex will be in a strong position to further advance the Project.

PHIL HOSKINS  
Managing Director

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## About IMX Resources Limited

[IMX Resources](#) is an Australian minerals exploration company that holds a substantial tenement package at

the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects.

IMX's primary focus is on developing the high-grade and coarse flake Chilalo Graphite Project. The Pre-Feasibility Study ('PFS') released on 23 November 2015 outlined a low cost, high margin operation, with attractive project economics and confirmed the potential viability of a small scale open pit mining and conventional flotation processing operation. The PFS is based on a high-grade Indicated and Inferred JORC Mineral Resource of 9.2 Mt grading 10.7% Total Graphitic Carbon ('TGC'), comprised of an Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite and an Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite.

The Company has entered into a Memorandum of Understanding with China Gold Investment Co. Ltd. and CN Docking Joint Investment and Development Co. Ltd. (a wholly owned subsidiary of China National Building Material Group Corporation), under which the parties have agreed to an exclusive negotiation and due diligence period, ceasing on 31 July 2016, for developing the Chilalo Graphite Project.

To find out more, please visit [www.imxresources.com.au](http://www.imxresources.com.au).

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