

Testwork Confirms High Quality of Chilalo Graphite

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Exclusive due diligence process with Chinese partners progressing well

West Perth - [IMX Resources Limited](#) (ASX: IXR) ('IMX' or the 'Company') has received further positive test results confirming the outstanding expandability of the high-quality graphite produced at the Company's Chilalo Project in Tanzania.

As part of the Memorandum of Understanding (MOU) announced on 1 February 2016, major Chinese companies China Gold Group Investment Co. Ltd ('China Gold') and CN Docking Joint Investment and Development Co. Ltd ('CN Docking') have jointly commenced a period of exclusive due diligence over the Chilalo Project in order to assess the potential for a joint development opportunity with IMX.

China Gold's ongoing due diligence has included recent product testing of a +50 mesh (>300 micron) sample of Chilalo graphite, with results demonstrating an expandability ratio of 1,500x (times). This result is a significant improvement on prior testwork, which yielded expandability ratios of approximately 1,000x, and compares extremely favourably to ASX listed peers and China-sourced graphite which has expandability ratios averaging 250x (see Figure 1).

IMX Managing Director, Phil Hoskins commented; "We are delighted that China Gold's testwork has yielded such strong expandability results. The expandability ratio of 1,500 times is the best result achieved to date, and is at the extreme end of the expandability range of known graphite. This is further confirmation that we possess one of the highest quality undeveloped graphite projects in the world. The results give us great confidence as we continue to work closely with China Gold and CN Docking as they progress their due diligence."

The expansion rate represents the volume growth of the graphite once it is mixed with acid and other reagents and then heated. Higher expandability is more valuable to end users on a value-in-use basis. These results are extremely encouraging given the price of flake graphite concentrate that expands at 250x shown in Figure 2 (source: Benchmark Mineral Intelligence).

The excellent results confirm IMX's belief that Chilalo graphite will be ideally suited to supply a high-value product into the expandable graphite market, which is experiencing strong growth due to its use in products such as graphite foil, graphite paper and flame-retardant building products. Supplying new market opportunities such as expandable graphite, reduces IMX's reliance on supplying the lithium-ion battery market, which generally sources finer flake graphite.

The expanded graphite is then used in manufacturing graphite foil, graphite paper/sheet and flame retardant building materials. A presentation that contains further information on expandable graphite, which was given by the Company at today's Perth Graphite Conference, has been released to the ASX and lodged on the Company's website.

The next stage of the exclusive due diligence and negotiation process will involve a site visit to Tanzania by representatives of China Gold, currently scheduled to be conducted in April 2016.

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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.

Figure 1: Published expansion rates from ASX listed graphite companies

http://www.fscwire.com/sites/default/files/NR/740/10165_image1.jpg

Figure 2: Benchmark Mineral Intelligence Pricing – Flake Graphite Concentrate Assuming 250x Expansion (US\$/t)

http://www.fscwire.com/sites/default/files/NR/740/10165_image2.jpg

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