

IMX Resources Ltd.: Termite Resources Liquidation Update

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West Perth - [IMX Resources Limited](#) (ASX: IXR) ('IMX' or the 'Company') provides the following update in relation to the liquidation of Termite Resources NL ('Termite').

As previously announced to the ASX on 16 September 2015, IMX received a letter of demand from the liquidators of Termite (the 'Liquidators') which provided notice of a potential claim against certain previous directors and officers of Termite as well as against IMX itself.

IMX now advises that the Liquidators have commenced formal proceedings against those previous directors and officers of Termite, with documents having been filed with the Federal Court.

The Company advises that no proceedings have commenced against IMX.

Legal costs incurred to date by directors and officers of Termite have been, and will continue to be, reimbursed under the Company's Directors and Officers insurance policy in place at the time of the potential claim.

IMX Managing Director Phil Hoskins commented: "We have always maintained that the claims against both the individual directors and officers of Termite and IMX are without merit and while disappointed that proceedings have been filed against those individuals, we are pleased that proceedings have not been filed against IMX."

Phil Hoskins
Managing Director

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About IMX Resources Limited

IMX Resources is an Australian minerals exploration company that holds a significant 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.

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