

Image Resources NL: Boonanarring Mineral Sands Project

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Perth - [Image Resources NL](#) (ASX:IMA) (OTCMKTS:IMREF) is pleased to provide the Company's latest presentation at RIU Sydney Resources Round-up Conference.

Company Description and Focus

[Image Resources NL](#)

Advanced mineral sands exploration company with extensive tenement holdings hosting substantial high-grade mineral resources and ore reserves in the North Perth Basin in Western Australia.

The Company is actively focused on fast-tracking the development of its 100%-owned, high-grade and high-zircon flagship Boonanarring mineral sands project and targeting transitioning to mineral sands producer in early 2018.

Key Growth and Transition Milestone

8 June 2016, Equity Transaction completed with Murray Zircon Pty Ltd and Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd

Completion of transaction allows Image to tick the boxes on a number of critical project development issues and focus squarely on a fast-track path to production.

Key Benefits of Transaction

- CAPITAL EQUIPMENT

- o All plant & equipment and internal infrastructure items necessary to construct a complete heavy mineral recovery operation; from slurry unit in the mine to wet concentration plant for HMC.

- SHORT TERM FUNDS

- o \$4M Short-Term loan funds with very favourable terms

- OFFTAKE AGREEMENT

- o Contracted off-take agreement with Orient Zirconic for 90% of zircon at market price (~70% of revenue)

- WORKING CAPITAL

- o 2ndary working capital loan funds of US\$8M following First Production

- MINERAL SEPARATION SERVICES

- o Access to mineral separation services in China
- o Purchase option for a Mineral Separation Plant in SA
- o Local toll-processing option

- CORNERSTONE SHAREHOLDER

- o New cornerstone shareholder with 20 years zircon processing and global zirconium products sales

- INDEPENDENT CHAIRMAN

- o New very experienced independent Chairman

- NEW DIRECTORS WITH PRODUCTION EXPERIENCE

- o 3 new Board members including Managing Director, all with mineral sands operations experience

- EXPERIENCED MANAGEMENT

- o Project development and operations experienced senior management team

- MINORITY SHAREHOLDER PROTECTIONS

- o Contracted protections for two years
- o No interference with 3 incumbent Directors or replacements

- o No vote on merger related issues
- o Mandatory equity raising support for 1 year
- o Additional board seat for shareholder with >10% shareholding

- LOW CAPITAL COSTS

- o Significantly lower remaining capital requirements with acquisition of wet plant and equipment

To view the full presentation, please visit:
<http://abnnewswire.net/lnk/8U0D3Y11>

About Image Resources NL:

[Image Resources NL](#) (ASX:IMA) is an emerging Mineral Sands producer focused on the development of its high-grade Boonanarring Project in the North Perth Basin while continuing to expand its resources and reserves base.

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