

Image Resources NL: Annual Dividend

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Perth, Australia - [Image Resources NL](#) (ASX:IMA) is pleased to announce its intention to pay a 2 cent fully franked dividend once the Calendar Year (CY) 2021 annual financial results have been finalised.

Results are expected to be announced in the first half of March with the dividend expected to be paid as soon as practicable thereafter, but likely towards the end of April 2022.

Dividend

Strong provisional financial results and continuing strong demand for the Company's HMC product with resulting increases in average prices, margins and cashflow being generated, are the catalysts that have allowed the Board to consider and confirm the Company's intention to pay a fully franked dividend of \$0.02 per share (Prior Year: unfranked \$0.02 per share) as soon as practical, with details and relevant paperwork expected to be dispatched to shareholders after the finalisation and announcement of CY2021 results.

Managing Director Patrick Mutz commented, "CY2021 results reflect the strong performance of our operating team, and when combined with continuing high demand for our HMC and positive market outlook for zircon, in particular, this has allowed the Board to confirm its intention to pay a fully franked two-cent per share dividend. In addition, our strong balance sheet, debt-free position and healthy cash balance, has allowed the Company to advance progress on its growth strategy, including the acquisition of a strategic package of mineral sands tenements in the historic Eneabba mining district, advancing pre-development activities at Atlas and Bidamina, and expanding our gold interests through the King Farmin Prospect.

We look forward to another exciting year of success."

About Image Resources NL:

[Image Resources NL](#) (ASX:IMA) is a mineral sands focused mining company operating an open-cut mine and ore processing facility at its 100%-owned, high-grade, zircon-rich Boonanarring Project, located 80km north of Perth in the infrastructure rich North Perth Basin.

Boonanarring is arguably one of the highest grade, zircon-rich mineral sands projects in Australia. Construction and project commissioning were completed on-time and on-budget in 2018. Production commenced in December 2018 and HMC production ramped-up to exceed name-plate capacity in only the second month of operation. The Company achieved profitability in Q1 2019 and was cashflow positive in Q2 2019 and is now at steady state production.

Source:

[Image Resources NL](#)

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