

Image Resources NL: Preliminary Works Commence at Atlas

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Perth, Australia - [Image Resources NL](#) (ASX:IMA) (FRA:I5R) is pleased to announce the commencement of minor or preliminary works ("Preliminary Works") activities for its 100%-owned Atlas mineral sands project ("Atlas") located 170km north of Perth in the North Perth Basin.

The Board of Directors has approved continuing with budgeted expenditures for permitted Preliminary Works for the Atlas project development. Preliminary Works include, but are not limited to, construction of the Atlas accommodation camp and deconstruction of the wet concentration plant ("WCP") at Boonanarring in preparation for transport to Atlas.

The Board remains committed to the Atlas development based on (1) positive project economics; (2) significant capital expenditure having already been made for the development of Atlas; (3) the absence of a superior project development option within the same time frame, and (4) the funding of Atlas on-ground construction from cash reserves.

On-ground construction of civils, erection of processing equipment, mining box cut and supporting infrastructure at Atlas are scheduled to commence in Q3 2024 following receipt of secondary approvals which includes Works Approval, Water Abstraction Licence, Mining Proposal and Management Plan, as well as Commonwealth approval under the EPBC Act.

Managing Director and CEO Mr Patrick Mutz commented:

"We continue to advance pre-development activities for Atlas, and it is gratifying to be able to see the light at the end of the tunnel leading to the commencement of on-ground construction activities.

We have an aggressive construction schedule with ambitions for first HMC production late in Q4 2024 or early Q1 2025, leading to first revenue in Q1 2025."

Construction of the accommodation camp at Atlas is permitted under the EPA's 'Notice of Decision to Consent to Minor or Preliminary Works' received in June 2023. Construction commenced in Q2 2024, prior to the 22 May 2024 receipt of Ministerial approval under Part IV of the Environmental Protection Act. The camp is being constructed on Image-owned private land, under an approved development application with the local Shire. Deconstruction of the Boonanarring WCP and associated equipment is scheduled to commence in June 2024.

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.

Source:
[Image Resources NL](#)

Contact:

Patrick Mutz Managing Director +61 8 9485 2410 info@imageres.com.au www.imageres.com.au

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