

Australian Market Report of January 24, 2011: IMX Resources - To Sign Iron Ore Sales Contact With China Juhua Group

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Sydney, Australia (ABN Newswire) - [IMX Resources Limited](#) (ASX: IXR) announced the signing of a binding term sheet for the sale of Cairn Hill Phase 1 ore. Under the contract Juhua Group (Hong Kong) Limited (Juhua), a wholly owned subsidiary of Juhua Group Corporation, will purchase 420,000 tonnes in calendar 2011 and then 240,000 tonnes per year for the next three years. The final sales contract is expected to be signed by the end of February 2011.

Alchemy Resources Limited (ASX: ALY) said that an initial aircore drilling program at the Jeffery Well gold project in Western Australia has returned several high-grade intersections. Best results are 2m at 15.27g/t gold including 1m at 30.2g/t gold. The Company also acquired additional tenements over Big Bell-Meekatharra shear zone, which hosts gold deposit of 3.9 Moz. Follow-up drilling campaign is planned for the first half of 2011.

Altera Resources Limited (ASX: AEA) has signed a Joint Venture agreement to explore for coal in Tanzania. The joint venture is with Tanzoz Resources Limited, a private company which has been actively exploring for uranium, gold and coal in Tanzania since 2007. Under the terms, Altera Resources will earn a 50% interest in an existing exploration project and will act as manager for the expenditure of a minimum of A\$500,000 by the 31st of December 2011. AEA will also expend a minimum of A\$1,000,000 by 31st of December 2011, to earn a 60% interest on a range of other potential projects considered prospective for coal in Tanzania.

Golden Rim Resources Limited (ASX: GMR) has received highly anomalous infill soil sample data, confirming major gold targets from the Faraba Project, Mali. Eight samples returned gold values greater than 1 g/t gold, with the highest sample being 12.6 g/t gold. A 10,000m aircore drilling program is scheduled to commence in late February or early March 2011 to test these geochemical anomalies.

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