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ASX Code: IMA
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Appointment of Collis Thorp as CEO

Image Resources NL (ASX: IMA) is pleased to announce that Mr Collis Thorp has been appointed Chief Executive Officer.

Mr Thorp, Image's Chief Operating Officer since May 2014, has enjoyed a career of over 40 years in the resources industry encompassing a range of commodities including an impressive and very broad ranging 17 years of experience in mineral sands. Mr Thorp has been involved in numerous feasibility studies for mineral sands projects with responsibility for negotiating and obtaining project finance and off-take agreements and bringing projects into production.

Mr Thorp was Managing Director of Cable Sands RZM Group for seven years until 2005; his most recent position, before joining Image, being as Chief Executive Officer of Moly Mines Limited.

The Board is delighted that Mr Thorp has accepted the appointment as CEO at this exciting time for the Company. Mr Thorp has extensive resource industry and directly relevant mineral sands experience in a broad range of challenging roles and is widely acclaimed as a skilled and effective operator. The Board is confident Image's enterprise value will significantly accrete under the guidance of the new management and board.

As required by ASX Listing Rule 3.16.4, the key terms of Mr Thorp's Employment Agreement are set out in Schedule 1.

For further information:

Peter Thomas
Chairman

George Sakalidis
Executive Director

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Schedule 1

Key Terms of Employment Agreement

1. Term

No fixed term.

2. Remuneration

\$22,730 per month (inclusive of statutory superannuation)

3. Termination

The Agreement may be terminated upon the provision on one months by the employer or the employee. The Company can terminate the Agreement without notice for serious misconduct.

4. Miscellaneous

The Agreement contains other industry standard provisions for a senior executive holding a similar position and also contains compliance and approvals provisions dealing with matters not permitted, or requiring shareholder approval, under the Corporations Act and ASX Listing Rules.