

10 December, 2014

## **CLOSURE OF NON-RENOUNCEABLE ENTITLEMENT OFFER and NOTIFICATION OF SHORTFALL**

IMX Resources (ASX: IXR, TSX: IXR, IXR.WT) advises that the Company's 1 for 2 non-renounceable entitlement offer (**Entitlement Offer**) made pursuant to the Offer Document dated 25 November 2014, closed at 5:00pm on 4 December 2014.

Funds raised from the Entitlement Offer will be used to support ongoing programs at the Company's emerging Chilalo Graphite Project and Kishugu Gold Prospect, located on its Nachingwea Property in south-east Tanzania.

The Company received acceptances for a total of 17,290,647 shares raising \$207,488. These shares are expected to be issued on 15 December 2014, with trading to commence on 16 December 2014. The number of shares offered under the Entitlement Offer was 253,748,573 shares resulting in a shortfall of 236,457,926 (**Shortfall Shares**).

### **Placement of Shortfall Shares**

The Directors of the Company reserve the right to place the balance of the Shortfall Shares at their discretion. In accordance with ASX Listing Rule 7.2 (Exception 3), any Shortfall Shares will be issued within 3 months from the date the Entitlement Offer closed. The Directors may decide at their discretion to close the shortfall offer at any time.

IMX CEO Mr Phil Hoskins said the Company had received expressions of interest from a number of brokers in participating in the shortfall offer, giving it confidence in its ability to place the Shortfall Shares.

"The purpose of this Entitlement Offer was to give existing shareholders the opportunity to participate in the future direction of the Company. The take-up from existing shareholders is not unexpected in this market, at this time of year and during the Company's current transitional phase however I have always been confident that there is sufficient demand from brokers to place the Shortfall," he said.

### **Potential nickel transaction**

The Company has also received strong, unsolicited interest in its Ntaka Hill Nickel Project, located at the Nachingwea Property in south-eastern Tanzania (see ASX Announcement, 9 December 2014), with discussions continuing on a potential transaction.

While open minded about the structure of any transaction, IMX is focused on seeing the value of this project realised through a commitment to project development and expects that the payment terms would include an up-front cash component.

"The placement of the Shortfall Shares, together with a transaction on our Ntaka Hill Nickel Project has the capacity to secure our long-term financing requirements and allow us to rapidly assess the Chilalo Graphite Project, to more extensively test the Kishugu gold target and develop a pipeline of exploration targets at our Nachingwea Property," Mr Hoskins said.

## Delay to Kishugu drilling

The Company had planned to complete the maiden drilling program at its Kishugu Gold Prospect at Nachingwea in November-December this year however with the onset of the wet season and the securing of regulatory permits taking longer than anticipated, drilling will not start until 2015.



### **PHIL HOSKINS**

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## About IMX Resources Limited

IMX Resources Limited is an Australian-based exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Tanzania, east Africa.

In Tanzania, IMX controls (85%) the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization.

At Nachingwea, IMX is carrying out exploration at its Chilalo Graphite Project and at its Kishugu Gold Prospect and there is a significant nickel resource at its Ntaka Hill nickel project.

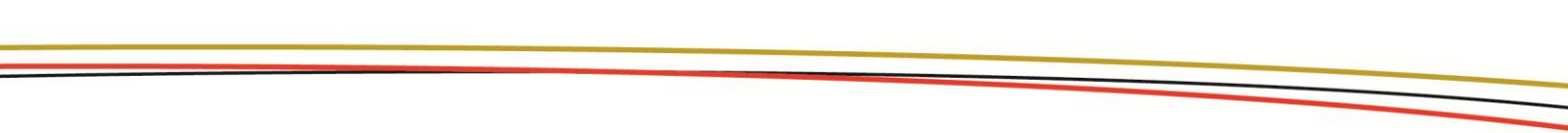
**Cautionary Statement:** The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

On 19 June 2014 IMX announced the appointment of Voluntary Administrators to Termite Resources NL ("Termite"). Termite was wholly-owned by an incorporated joint venture entity, the board of which comprised nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite held the joint venture's interests in the Cairn Hill iron ore mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The Voluntary Administrator's final report to creditors was issued on 4 September 2014 and the second meeting of creditors took place on 15 September 2014, at which creditors voted to place Termite in liquidation.

Visit: [www.imxresources.com.au](http://www.imxresources.com.au)

**Forward-looking Statements:** This News Release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may," "will" or "could" occur. All statements other than statements of historical fact included in this release are forward-looking statements or constitute forward-looking information. There can be no assurance that such information of statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors could cause actual results to differ materially from IMX's expectations.



These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties to provide services as contracted, uncertainties relating to the availability and costs of financing needed in the future and other factors.

There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

IMX undertakes no obligation to update forward-looking statements or information if circumstances should change. The reader is cautioned not to place undue reliance on forward-looking statements or information. Readers are also cautioned to review the risk factors identified by IMX in its regulatory filings made from time to time with the ASX, TSX and applicable Canadian securities regulators.