

31 July 2015

Report for the Quarter ended 30 June 2015

IMX secures strategic cornerstone investment following successful quarter with Chilalo PFS and upfront payment received under nickel JV

Highlights

Chilalo Graphite Project

- Maiden Inferred Mineral Resource of 7.4Mt grading 10.7% Total Graphitic Carbon, for 792,000 tonnes of contained graphite.
- In-fill diamond drilling completed to upgrade the existing Inferred Resource to the Indicated and Measured categories, with the revised resource expected in September.
- Pre-Feasibility Study on 50,000tpa project progressing to planned October completion.
- Metallurgical testwork continues to produce high purity graphite with a significant proportion of coarse flake (47% measuring >180 microns).
- Project permitting for the Chilalo Project progressing rapidly with registration by the National Environment Management Council of Tanzania and the scoping report and terms of reference of the Environment and Social Impact Assessment approved by the Council.
- Positive discussions regarding financing and offtake with end-users and traders during successful site visits to China.
- MOU signed during the Quarter for sale of 25,000tpa of graphite concentrate.

Ntaka Hill Nickel Project

- US\$1.7M received from Fig Tree Resources Fund II which completed the first tranche of US\$2.0M payable under the revised joint venture agreement.
- Grant of Retention Licence extending Ntaka Hill tenure for further 5 years.

Kishugu Gold Prospect and Regional Exploration

- Significant new gold target identified at Naujombo, 35km north-east of the previously discovered Kishugu gold target.

Corporate

- Strategic investment secured from prominent Chinese business leader Madame Chen Yonglian subsequent to Quarter-end.

EXPLORATION and DEVELOPMENT

1. Nachingwea Property, Chilalo Graphite Project (IMX 85.8%)

The Company continued to progress its Chilalo Graphite Project during the June Quarter, the key features of which included:

- Further excellent metallurgical testwork results;
- Significant advance of Pre-Feasibility Study ('PFS') including a site visit conducted by key consultants;
- Progress with the permitting process for mine development at Chilalo;
- Positive discussions with parties interested in financing and offtake;
- Maiden Inferred Mineral Resource; and
- Completion of a high-level study on the development options for Chilalo.

Metallurgical testwork results

Metallurgical testwork on core from the high-grade Shimba deposit has yielded excellent results on both concentrate grades and flake size distribution.

Results received during the Quarter showed high purity across all flake sizes and a significant proportion of the material confirmed as coarse flake, with 47% of the mineralisation measuring greater than 180 microns (+80 mesh).

The testwork consisted of a series of bulk flotation runs undertaken on a 56kg drill core composite sample. The samples had a typical head grade of 9-10% total graphitic carbon ('TGC') and were subjected to flotation and grinding conditions that comprised:

- Primary rod mill grind to 700 microns followed by rougher flotation using conventional flotation reagents;
- The rougher concentrate was then subject to five stages of regrind and cleaner flotation to produce final concentrate; and
- The final concentrate had all material less than 75 microns removed.

The results are presented in Table 1 and are for two test runs – Test A and Test B – the difference being an increased grinding time for Test B. The results illustrate that Chilalo material has the flexibility to increase product purity at the expense of flake size and vice versa.

Table 1: Concentrate grade and flake size distribution

Flake Size	(microns)	Mesh	Fresh		Fresh	
			Bulk sample GK 34 (Test A)		Bulk sample GK 34 (Test B)	
			Mass Dist. %	Assay TGC %	Mass Dist. %	Assay TGC %
Jumbo	> 300	50	11.7	97.5	5.9	97.2
Large	180 – 300	80	35.3	97.8	34.8	98.3
Medium	150 – 180	100	16.7	96.5	15.5	97.4
Fine	75 – 150	200	36.3	96.1	43.8	96.8
Total			100.0	96.8	100.0	97.4

1. The testwork results are reported on the basis that the sub-75 micron material has been removed from the concentrate. It represents 25-30% of the flotation product.

Optimisation of metallurgical testwork is ongoing, with the results to date providing an excellent basis from which to optimise further testwork.

Pre-feasibility Study

The PFS, which is examining mining and processing options to produce up to 50,000 tpa of quality graphite product is progressing well, with good headway being made across key work streams.

An upgrade of the existing Inferred Mineral Resource is expected to be available in September. An in-fill diamond drilling program of 14 holes for 1,461 metres has recently been completed and owing to the interpreted continuity of the mineralisation and its uniformity of grade across the Inferred Mineral Resource, a high conversion to the Indicated and Measured categories is expected. A program of relogging the previously conducted reverse circulation and diamond drilling has been completed, with a particular emphasis on the oxidised near surface zone. This material presents an opportunity for a low-cost, start-up operation.

A mining engineering, geotechnical and process/infrastructure engineering site visit took place in late May, with indicative pit layout and site layout, including infrastructure location now confirmed.

The site visit enabled determination of a preliminary road route, assessment of road conditions and collation of site survey data. In addition, a basis of estimate documentation study is under way plus capital and operating expenditure.

As noted, metallurgical testwork has continued, with PFS level testwork expected to be completed by the end of September. Recent work has focused on testing oxide material, which represents approximately the top 20m of the Shimba deposit, as well as variability testwork on transitional and fresh ore.

Progress has been made in relation to the process flow design with options for plant expansion and equipment selection.

The Tailings Storage Facility location has been finalised, with ground conditions and soil samples tested.

Permitting

In parallel with the PFS, the Company is moving ahead to secure the permits necessary for establishment of operations at Chilalo. During the June Quarter, the development of the Chilalo Graphite Project was accepted for registration by the National Environment Management Council of Tanzania (the '**Council**').

Subsequent to the Council's registration of Chilalo, the scoping report and terms of reference for the environmental and social impact assessment study ('**ESIA**') on the proposed mine development at Chilalo was approved by the Council.

The ESIA is progressing well in parallel with the PFS and is expected to be completed in October 2015, which will pave the way for the application for a mining licence.

Financing and offtake

The Company continues to progress discussions with various parties on financing and offtake for Chilalo and has received positive feedback from end-users and intermediaries on the quality and commercial potential of Chilalo. Initiatives to secure financing and offtake for Chilalo have included several trips to China, where discussions have advanced with interested parties and valuable market information has been obtained.

It has been evident from these visits how seriously the Chinese Government views the issue of pollution, with significant policy initiatives implemented in a bid to increase the uptake of electric vehicles. Whilst the policies vary between provinces, there was a consistent theme of subsidies for electric vehicle purchases and free registration for electric vehicles compared with additional costs for owners of petrol vehicles.

From a nationwide perspective, electric vehicle purchases have been prioritised by policy makers with manufacturing facilities being built in major cities and expected to be rolled out to other cities, facilitating larger scale deployment of electric vehicles, which is expected to drive a significant increase in demand for battery-grade spherical graphite.

The Company is also encouraged by the emerging shortage of coarse flake graphite, which has become evident from discussions with various parties and the closure of mines in China. Metallurgical testwork results have confirmed that a large percentage of Chilalo product is coarse flake and the Company's marketing efforts are targeting this sector of the graphite market in addition to the battery sector which currently uses fine and medium flake graphite.

During the June Quarter, the Company engaged Benchmark Minerals Intelligence ('BMI'), an internationally recognised provider of information and advice on industrial minerals, including graphite, to prepare a study of the flake graphite market and the associated implications for the Chilalo Graphite Project. The BMI study, which was finalised post June Quarter end, has provided valuable pricing information for the PFS and strategic product advice that will assist in the Company's marketing efforts.

Maiden Mineral Resource estimate

Subsequent to the end of the Quarter, the Company announced a maiden Inferred Mineral Resource for the high-grade Shimba deposit located at Chilalo, of 7.4 million tonnes grading 10.7% TGC, for 792,000 tonnes of contained graphite (within the >5% TGC high grade zone). The high-grade resource is part of the total Shimba Mineral Resource estimate of 18.1 million tonnes grading 6.2% TGC for 1,114,600 tonnes of contained graphite (ASX announcement 7 April 2015).¹

High-level study

During the Quarter, Perth-based processing engineering consultancy group BatteryLimits Pty Ltd completed a high-level study into the feasibility of various development options for the Chilalo Graphite Project.

The study, which investigated key project parameters including mining, metallurgy, processing, community, environment, infrastructure and logistics at different production capacities, with a focus on a smaller scale, low-cost operation, confirmed the opportunity at Chilalo and validated IMX's strategy to focus on an operation in the order of 50,000 tpa.

2. Regional exploration activity (IMX 85.8%)

While the Company's primary commitment is to rapidly advancing the Chilalo Graphite Project, low-cost exploration is continuing elsewhere on the Nachingwea Property.

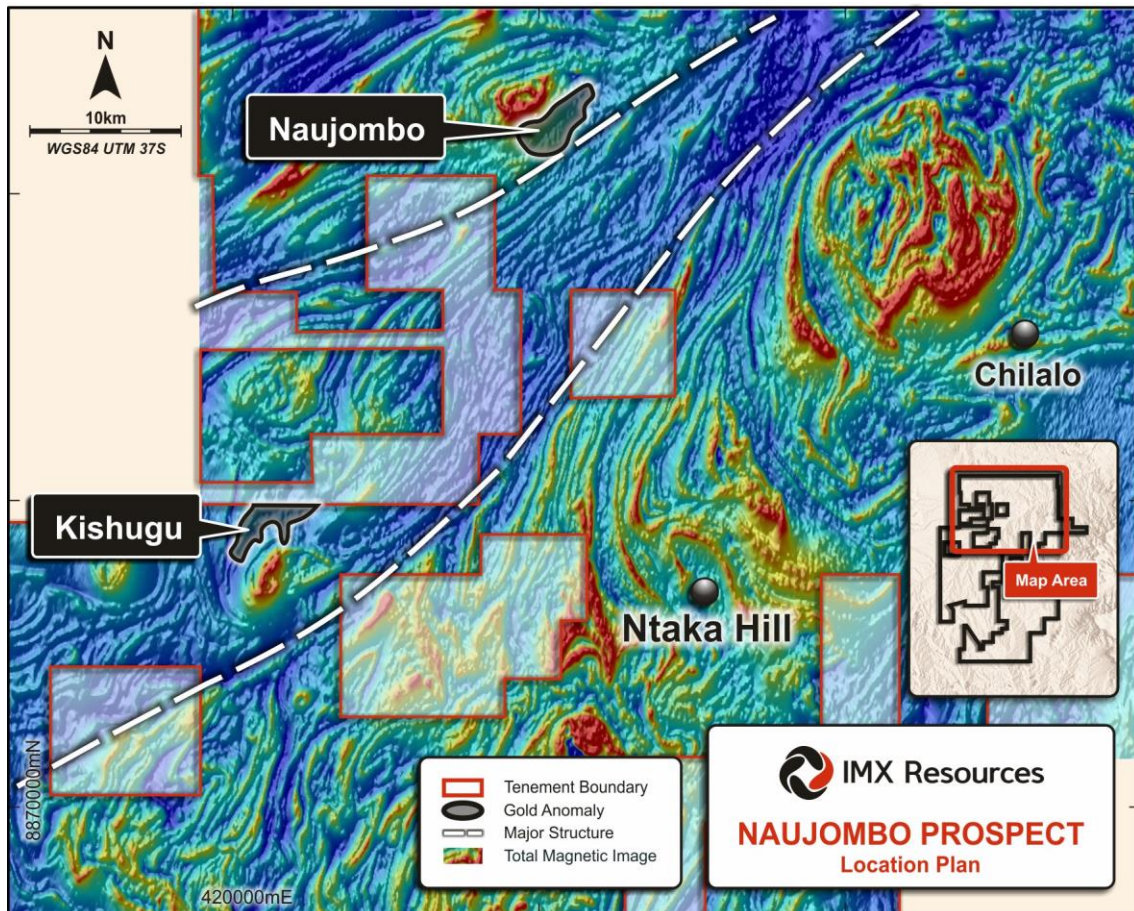
This has resulted in the identification of Naujombo, an extensive new gold-in-soils anomaly located approximately 35km north-east of the Kishugu Gold Target (*see ASX announcement 7 May 2015*).

Naujombo is an extensive, coherent, gold-in-soil anomaly which has been delineated by regional reconnaissance soil sampling conducted on a 400m x 200m grid with maximum values of up to 131ppb Au in the main anomaly. The anomaly measures approximately 5km in length by 1km wide at greater than 20ppb Au and remains open in three directions (Figure 2).

The location of Naujombo and its proximity to Kishugu are shown in Figure 1.

¹ Since announcing the Mineral Resource estimate on 7 April 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Figure 1. Location of Naujombo Gold Prospect



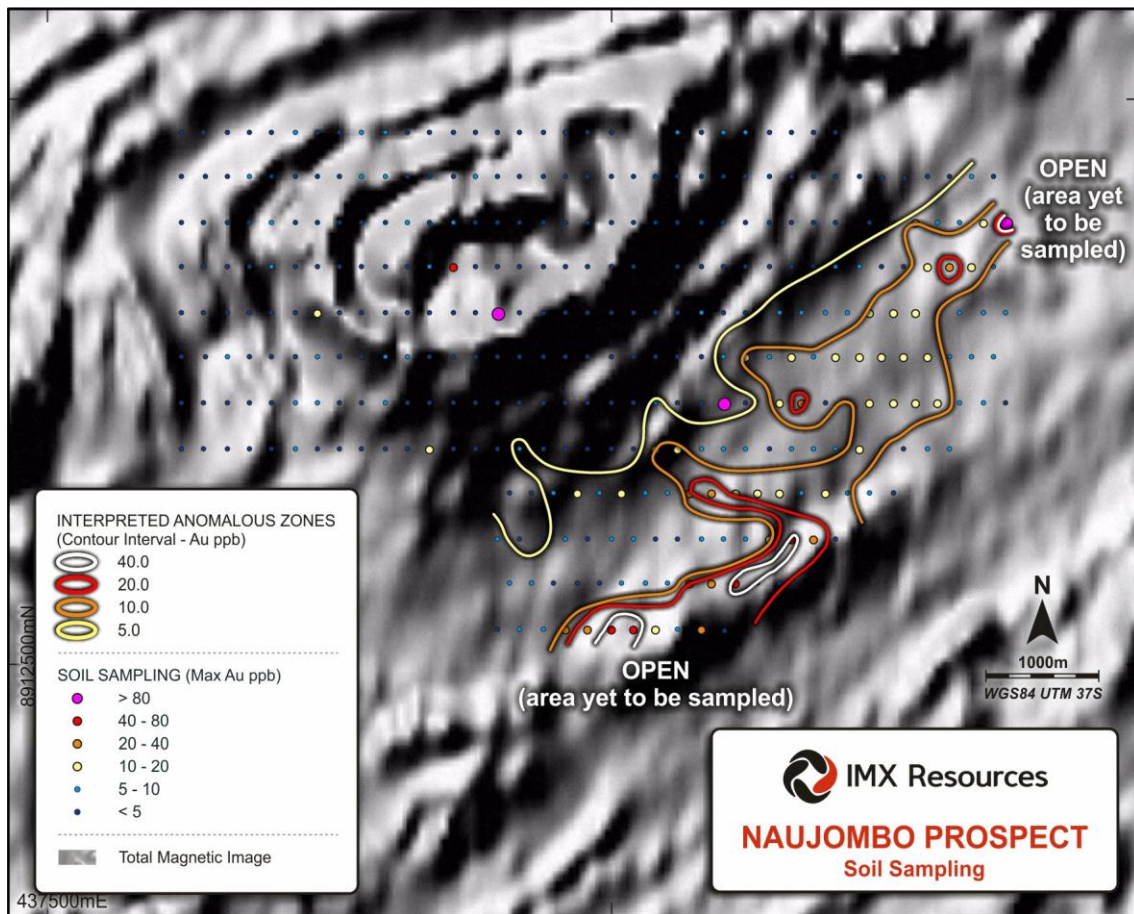
Naujombo also exhibits multi-element anomalism including arsenic, bismuth and silver, which are typical pathfinder elements for gold deposits.

While Kishugu has been defined by gold-in-soils over an area of 5.5km by 500m at greater than 10ppb Au, with significantly higher concentrations of gold-in-soils within this trend, including peak values to 904ppb Au (see *ASX announcements of 29 May 2014 and 14 October 2014*), the geochemical signature at Naujombo is similar to that of Kishugu.

A soil sampling program to close off the anomaly at Naujombo is expected to be carried out during the September Quarter. The initial soil sampling results are shown in Figure 2.

IMX confirms that since announcing these exploration results on 29 May 2014, 14 October 2014 and 7 May 2015, it is not aware of any new information or data that materially affects the information included in those announcements.

Figure 2. Soil sampling results at Naujombo



The exploration team is undertaking a trenching program at Kishugu aimed at better delineating drill targets. Subject to positive results being achieved, drilling could commence towards the end of the September Quarter.

Low-cost exploration including soil sampling and geophysical methods is also being conducted at other targets on the Nachingwea Property, which have been identified as prospective for gold, copper and nickel.

CORPORATE

Revised Joint Venture over the Ntaka Hill Nickel Project

Having entered into a Project Acquisition Agreement with Fig Tree Resources Fund II (**'Fig Tree'**) to establish a joint venture over the Ntaka Hill Nickel Project in December 2014 and subsequent amendment in March 2015, IMX entered into a revised Project Acquisition Agreement (the **'Revised Agreement'**) in June 2015.

Pursuant to the agreement reached in December 2014, Fig Tree carried out extensive due diligence on the Ntaka Hill Nickel Project and with the exception of specific geotechnical work, completed due diligence to its satisfaction.

Prior to the Revised Agreement, the payment of US\$1.7 million as the balance of the Upfront Consideration remained conditional upon the transfer of the Ntaka Hill Retention Licence to the new joint venture vehicle and this transfer required Ministerial approval. In order to accelerate the joint venture, Fig Tree agreed to pay the Upfront Consideration within 5 business days of completing the Revised Agreement and take

security over shares in the subsidiary companies that hold the Ntaka Hill Project, until such time as the Retention Licence transfer was completed.

In June, the Company received the US\$1.7 million representing the remainder of the first tranche of US\$2.0 million payable by Fig Tree. A second tranche of US\$4 million (the '**Deferred Consideration**') is due following a positive outcome of Fig Tree's sole funded geotechnical study, which must be completed by no later than 7 September 2015 (*see ASX announcement 15 June 2015*).

In June, transfer of the Retention Licence was completed, extending tenure for a further five years, and as a result, the security granted to Fig Tree will be released, with documentation currently being finalised.

In relation to payment of the Deferred Consideration, the Revised Agreement provides that if there is a positive outcome to the geotechnical studies and Fig Tree has not secured funding to pay the Deferred Consideration, Fig Tree will revert to a 30% interest in the joint venture, with IMX holding 70% and assuming management and control of the Ntaka Hill Project. In this scenario, IMX will have the right to buy-back Fig Tree's interest within 4 months at the higher of Fig Tree's investment cost and market value.

Under the Revised Agreement, in-country services fees totalling US\$0.5 million are payable by Fig Tree to IMX over the first two years of the Feasibility Study period.

Cash position

As at 30 June 2015, IMX had cash at bank of \$1.75 million. Subsequent to Quarter-end, the Company secured a strategic cornerstone investment from a prominent Chinese business leader for over half of a \$3.0 million share placement comprising 250 million shares at 1.2 cents per share (the '**Placement**').

The Placement is subject to the approval of IMX shareholders at a general meeting which is expected to be held on 25 August 2015.

In addition to the Placement, the Company will undertake a Share Purchase Plan ('**SPP**') to enable eligible shareholders to purchase shares at the same price as the Placement. The number of shares issued under the SPP will be capped, so that total funds raised under the SPP are not more than \$1 million.

The Placement, which was oversubscribed, was led by a group company of Madame Chen Yonglian, a respected Chinese business leader with significant private business interests, who has agreed to subscribe for 133,333,333 shares for A\$1.6 million, representing approximately 12% of IMX's shares on issue after the Placement, but before the SPP.

The Company's costs have previously been adversely impacted by the expenses associated with maintaining corporate offices in both Perth and South Australia that are a legacy of its previous operation of the Cairn Hill mine. Post June Quarter end, the Perth office, where five of the Company's six Australian employees are based, has been sub-leased and smaller, lower-cost premises secured. The Company continues to do all that it can to sub-lease the Adelaide office and is open to considering any proposal from interested parties

The Company also has a large landholding of 5,740 km² at its Nachingwea Property. While this is a highly prospective tenement package, the annual tenement holding costs are substantial and in the December Quarter, the Company implemented a tenement management plan to reduce its tenement holding costs.

The tenement management plan has identified 39 tenements that can be surrendered over the next 12 months that will deliver a saving in tenement holding costs of \$260,000. A further 38 tenements with a holding cost of \$240,000, have been categorised as 'for review' and the Company expects that within this category there is scope for further savings over the coming 12 months.

TENEMENT INTERESTS

Table 1. Tenements Held and Location

Tenement	Ownership	Project	Location
PL4917/2008 - Mbangala	100%*	Nachingwea	Tanzania
PL4918/2008 - Lukumbi	100%*	Nachingwea	Tanzania
PL5447/2008 - Noli SE	100%*	Nachingwea	Tanzania
PL5971/2009 - Matambare	100%*	Nachingwea	Tanzania
PL5977/2009 - Naujombo	100%*	Nachingwea	Tanzania
PL5978/2009 - Kihangara North	100%*	Nachingwea	Tanzania
PL6073/2009 - Chilalo	100%*	Nachingwea	Tanzania
PL6148/2009 - Mbwemburu North	100%*	Nachingwea	Tanzania
PL6149/2009 - Chilalo West	100%*	Nachingwea	Tanzania
PL6153/2009 - Mbwemburu	100%*	Nachingwea	Tanzania
PL6154/2009 - Nachingwea SW	100%*	Nachingwea	Tanzania
PL6156/2009 - Noli SW	100%*	Nachingwea	Tanzania
PL6158/2009 - Kiperere East	100%*	Nachingwea	Tanzania
PL6161/2009 - Mtimbo	100%*	Nachingwea	Tanzania
PL6397/2010 - Kipepere West	100%*	Nachingwea	Tanzania
PL6409/2010 - Rappa	100%*	Nachingwea	Tanzania
PL6412/2010 - Muijra	100%*	Nachingwea	Tanzania
PL6414/2010 - Kihangara	100%*	Nachingwea	Tanzania
PL6467/2010 - Nepanga	100%*	Nachingwea	Tanzania
PL6634/2010 - Mihumo	100%*	Nachingwea	Tanzania
PL6635/2010 - Nachingwea NW	100%*	Nachingwea	Tanzania
PL7095/2011 - Nditi	100%*	Nachingwea	Tanzania
PL8625/2012 - Nambu West	100%*	Nachingwea	Tanzania
PL8626/2012 - Nambugu East	100%*	Nachingwea	Tanzania
PL8627/2012 - Lumpumbulu	100%*	Nachingwea	Tanzania
PL8628/2012 - Kipendengwa	100%*	Nachingwea	Tanzania
PL8748/2012 - Kihue	100%*	Nachingwea	Tanzania
PL8754/2012 - Chikoweti	100%*	Nachingwea	Tanzania
PL8811/2013 - Chimbo	100%*	Nachingwea	Tanzania
PL8812/2013 - Mbemba	100%*	Nachingwea	Tanzania
PL9397/2013 - Mtimbo South	100%*	Nachingwea	Tanzania
PL9442/2013 - Nachi West	100%*	Nachingwea	Tanzania
PL9557/2014 - Nachunguru	100%*	Nachingwea	Tanzania
PL9686/2014 - Noli East	100%*	Nachingwea	Tanzania
PL9742/2014 - Lionja	100%*	Nachingwea	Tanzania
PL9743/2014 - Mnero	100%*	Nachingwea	Tanzania
PL9744/2014 - Chiwind	100%*	Nachingwea	Tanzania

Table 1. Tenements Held and Location (cont.)

Tenement	Ownership	Project	Location
PL9747/2014 - Mtpula West	100%*	Nachingwea	Tanzania
PL9749/2014 - Chihula	100%*	Nachingwea	Tanzania
PL9757/2014 - Mihumo West	100%*	Nachingwea	Tanzania
PL9758/2014 - Namatumbusi	100%*	Nachingwea	Tanzania
PL9759/2014 - Mjembe	100%*	Nachingwea	Tanzania
PL9760/2014 - Likongowere	100%*	Nachingwea	Tanzania
PL9812/2014 - Lipuyu	100%*	Nachingwea	Tanzania
PL9886/2014 - Chemchem	100%*	Nachingwea	Tanzania
PL9888/2014 - Kihangara SE	100%*	Nachingwea	Tanzania
PL9920/2014 - Mtua Central	100%*	Nachingwea	Tanzania
PL9921/2014 - Nalengwe	100%*	Nachingwea	Tanzania
PL9922/2014 - Matambare North	100%*	Nachingwea	Tanzania
PL9924/2014 - Mtua	100%*	Nachingwea	Tanzania
PL9925/2014 - Namarongo	100%*	Nachingwea	Tanzania
PL9926/2014 - Nambu East	100%*	Nachingwea	Tanzania
PL9927/2014 - Lipuyu North	100%*	Nachingwea	Tanzania
PL9928/2014 - Nangano	100%*	Nachingwea	Tanzania
PL9929/2014 - Chikwale	100%*	Nachingwea	Tanzania
PL9930/2014 - Lukumbi West	100%*	Nachingwea	Tanzania
PL9931/2014 - Mtpula Central	100%*	Nachingwea	Tanzania
PL9933/2014 - Nakihungu West	100%*	Nachingwea	Tanzania
PL9935/2014 - Mbondo North	100%*	Nachingwea	Tanzania
PL9936/2014 - Lionja West	100%*	Nachingwea	Tanzania
PL9937/2014 - Naolo North	100%*	Nachingwea	Tanzania
PL9938/2014 - Kiperere Central	100%*	Nachingwea	Tanzania
PL9939/2014 - Mjembe East	100%*	Nachingwea	Tanzania
PL9940/2014 - Nanyindwa West	100%*	Nachingwea	Tanzania
PL9941/2014 - Namakungu	100%*	Nachingwea	Tanzania
PL9942/2014 - Naujombo North	100%*	Nachingwea	Tanzania
PL9943/2014 - Namatumbusi West	100%*	Nachingwea	Tanzania
PL9944/2014 - Namarongo North	100%*	Nachingwea	Tanzania
PL9945/2014 - Noli	100%*	Nachingwea	Tanzania
PL9946/2014 - Machangaja	100%*	Nachingwea	Tanzania
PL9947/2014 - Lukuledi East	100%*	Nachingwea	Tanzania
PL9948/2014 - Mnero East	100%*	Nachingwea	Tanzania
PL9949/2014 - Namatutwa North	100%*	Nachingwea	Tanzania
PL10097/2014 - Mtpula	100%*	Nachingwea	Tanzania
PL10098/2014 - Nambu	100%*	Nachingwea	Tanzania
PL10099/2014 - Nanyindwa	100%*	Nachingwea	Tanzania
PL10100/2014 - Lukuledi	100%*	Nachingwea	Tanzania

Table 1. Tenements Held and Location (cont.)

Tenement	Ownership	Project	Location
PL10107/2014 - Nambugu	100%*	Nachingwea	Tanzania
PL10108/2014 - Namajani	100%*	Nachingwea	Tanzania
PL10113/2014 - Nachihangi	100%*	Nachingwea	Tanzania
PL10114/2014 - Naujombo South	100%*	Nachingwea	Tanzania
PL10238/2014 - Mbangala West	100%*	Nachingwea	Tanzania
PL10239/2014 - Lukumbi West	100%*	Nachingwea	Tanzania
PL10240/2014 - Chikwale East	100%*	Nachingwea	Tanzania
PL10301/2014 - Kishugu Gap	100%*	Nachingwea	Tanzania
PL10302/2014 - Namatutwa	100%*	Nachingwea	Tanzania
PL7226/2011 - Ntaka South	100%***	Nachingwea	Tanzania
RL0017/2015 - Ntaka Hill	100%***	Nachingwea	Tanzania
Claim Block 4242	50% **	St Stephen	New Brunswick, Canada
Claim Block 5787	50% **	St Stephen	New Brunswick,

* Subject to farm-in joint venture with MMG

** Subject to 50/50 joint venture with ABE Resources

*** Subject to farm-in JV with MMG and JV transaction with Fig Tree

Tenements Acquired During the Quarter

Retention Licence RL 0017/2015 was acquired during the quarter.

Tenements Disposed During the Quarter

A total of fourteen (14) tenements from the Mibango Project were surrendered during the June Quarter.

Farm-in Agreements

As at 30 June 2015, IMX held an 85.8% interest in the Nachingwea Property which is the subject of a farm-in agreement with MMG, who holds the remaining 14.2%.



Phil Hoskins

Chief Executive Officer

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About IMX

IMX Resources is an Australian minerals exploration company that holds a 5,740 km² tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects. IMX's primary focus is on high-grade, high quality graphite and it is rapidly advancing development of the Chilalo Graphite Project, where there is a high-grade JORC Inferred Resource of 7.4 million tonnes grading 10.7% Total Graphitic Carbon, for 792,000 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite for the clean technology economy.

To find out more, please visit www.imxresources.com.au.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

IMX Resources Limited

ABN

67 009 129 560

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter June 2015 \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1,899)	(6,509)
	(b) project development	-	(184)
	(c) production	-	-
	(d) administration	(637)	(2,636)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	47	297
1.5	Interest and other costs of finance paid	-	(96)
1.6	Income taxes paid	-	-
1.7	Other - Government Incentives	-	-
Net Operating Cash Flows		(2,489)	(9,128)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(47)
1.9	Proceeds from sale of: (a) prospects	-	3,680
	(b) equity investments	-	-
	(c) other fixed assets	50	50
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other - Security Bonds movement	-	-
	- Cash from partial disposal of tenement under Joint Venture Agreement	2,588	2,588
Net investing cash flows		2,638	6,271
1.13	Total operating and investing cash flows (carried forward)	149	(2,857)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	149	(2,857)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,366	5,884
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Repayment of borrowings – related party	-	-
1.17	Proceeds from JV partner	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	- Finance costs	-	-
	- Repayment of Flinders Port Mortgage	-	(3,000)
	Net financing cash flows	1,366	2,884
	Net increase (decrease) in cash held	1,515	27
1.20	Cash at beginning of quarter/year to date	259	1,726
1.21	Exchange rate adjustments to item 1.20	(29)	(8)
1.22	Cash at end of quarter	1,745	1,745
Explanation necessary for an understanding of the transactions			

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	69
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

During the quarter IMX Resources received USD\$2.0m payment under a Joint Venture agreement with Loricatus Resources Investments. The payment was the first tranche payment under an agreement of which the details were released via ASX announcement on 15 June 2015. Further details of the Joint Venture agreement can be found in this announcement.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-
3.2	Credit standby arrangements	-

Estimated cash outflows for next quarter

	\$A'000
4.1	Exploration and evaluation
4.2	Development
4.3	Production
4.4	Administration
Total	2,865

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'ooo	Previous quarter \$A'ooo
5.1	Cash on hand and at bank	1,745	259
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		1,745	259

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	PL 6489/2010 – Lubalisi PL 6895/2012 – Mioni PL 7464/2011 – Luegele PL 8017/2012 - Molumbo Hill PL 8124/2012 – Milanga PL 8833/2013 – Kamafiga PL 8901/2013 – Sifumbi PL 8902/2013 – Mpondwe PL 9299/2013 – Lwega PL 9394/2013 – Nkulya PL 10134/2014 – Mapuli PL 10135/2014 - Kasumbangulu Hill PL 10136/2014 – Katebateba PL 10137/2014 - Amerika Hill	Exploration tenement relinquished	100%	Nil
6.2	Interests in mining tenements acquired or increased	Nil	N/A	N/A	

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	827,621,126	827,621,126	\$0.01	\$0.01
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-back	157,000,000	157,000,000		
7.5	+Convertible debt securities <i>(description)</i>	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	20,000 500,000 1,050,000 2,690,451 738,478 2,366,918 5,000,000 1,500,000		<i>Exercise price</i> 45 cents 45 cents 27 cents 17.4 cents 9.59 cents 8.05 cents 1.7 cents 1.2 cents	<i>Expiry date</i> 07.05.16 14.11.15 23.08.17 02.01.16 30.05.16 29.06.16 29.12.16 11.03.17
7.8	Issued during quarter	Nil			
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	40,000 20,000 200,000 100,000		41 cents 16 cents 45 cents 24 cents	26.08.15 27.05.15 07.05.16 12.03.17
7.11	Debentures <i>(totals only)</i>	Nil			
7.12	Unsecured notes <i>(totals only)</i>	Nil			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.13	Performance Rights <i>(totals only) (Vesting dependent on achievement of performance criteria)</i>	16,218,654	-	N/A	N/A
	Share Appreciation Rights <i>(totals only) (Vesting dependent on achievement of performance criteria)</i>	29,654,100		Base Price 2.2 cents	Vesting Date 01/07/2017

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: _____
Company secretary

Date: 31 July 2015

Print name: Stuart McKenzie

+ See chapter 19 for defined terms.