

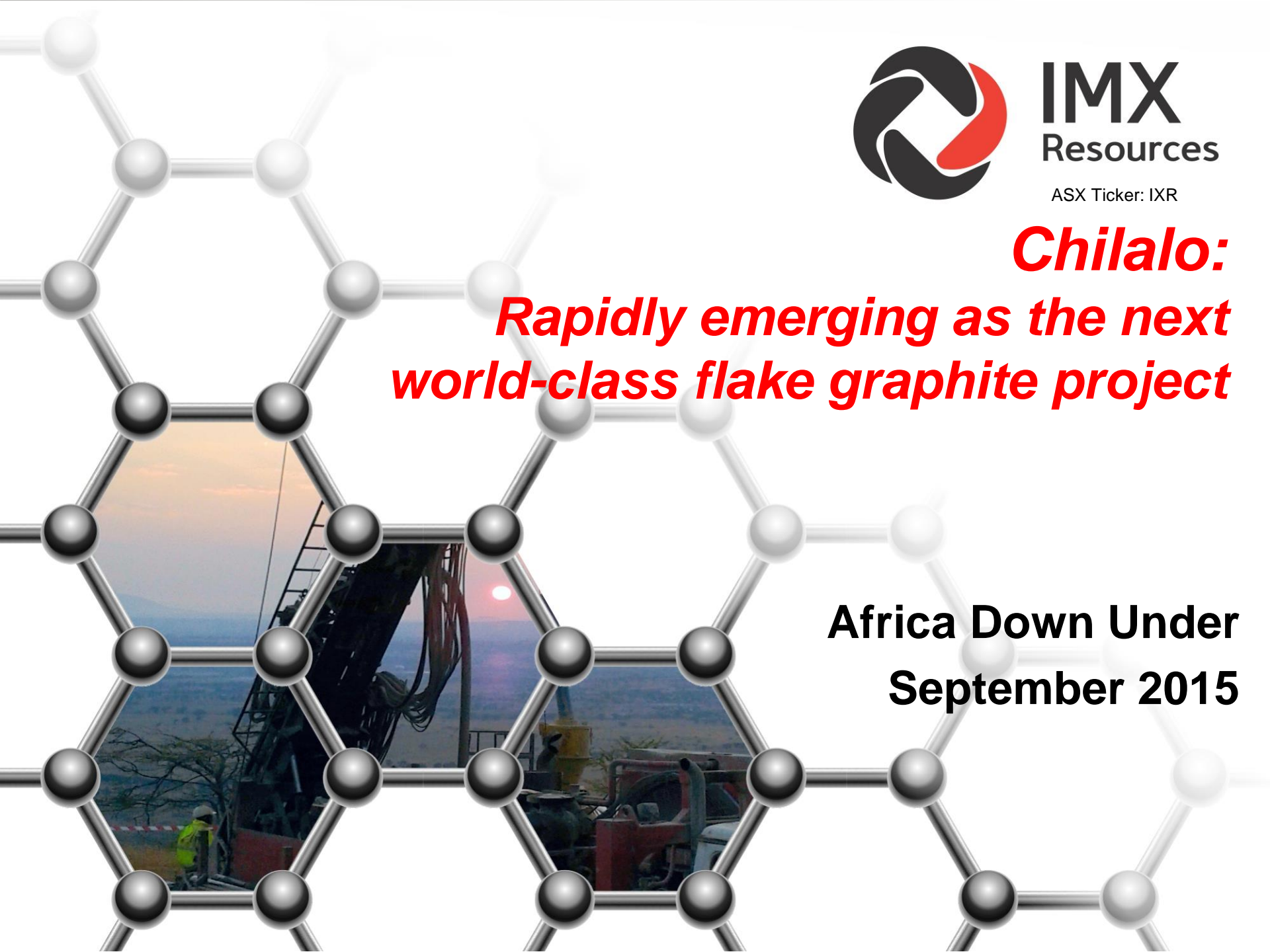


**IMX**  
Resources

ASX Ticker: IXR

***Chilalo:  
Rapidly emerging as the next  
world-class flake graphite project***

**Africa Down Under  
September 2015**



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- ❖ There can be no assurance that development of the Chilalo Graphite Project will proceed as planned or that exploration at the Nachingwea Property 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. There can be no assurance that the transaction with Fig Tree will complete.

# Competent Person's Statements

- Information relating to exploration results at the Chilalo Project, located on the Nachingwea Property, is based on data collected under the supervision of Mr Nick Corlis, in his capacity as Executive Director, Exploration. Mr Corlis, BSc (Hons) MSc, is a registered member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr. Corlis has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.
- The information in this announcement that relates to in situ Mineral Resources for Chilalo is based on information compiled by Mr. Grant Louw under the direction and supervision of Dr Andrew Scogings, who are both full-time employees of CSA Global Pty Ltd. Dr Scogings takes overall responsibility for the report. Dr Scogings is a Member of both the Australian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). Dr Scogings consents to the inclusion of such information in this announcement in the form and context in which it appears.
- Information in this presentation relating to technical information on exploration results at the Nachingwea Property, other than the Chilalo Project, is based on data collected by the Company's former joint venture partner, Continental Nickel Limited, under the supervision of joint venture company geologists since 2006 and on data collected by IMX. Mr Nick Corlis, in his capacity as a full time employee of the Company holding the position of Executive Director Exploration, has been working on the Nachingwea Property since May 2014. Mr Corlis BSc (Hons) MSc, is a registered member of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under JORC 2012 and as a qualified person under NI 43-101. Mr. Corlis has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.

# Key Highlights

- ❖ Developing the high-grade, coarse flake Chilalo graphite project in SE Tanzania
- ❖ Outstanding flake size and product purity - improvement in flake size expected
- ❖ Pre-Feasibility on initial 50,000tpa project due October 2015
- ❖ Potential to fast-track development
- ❖ Initial offtake MOU in place, further discussions ongoing
- ❖ Financing discussions progressing well
- ❖ Exposure to high growth Li-ion battery market
- ❖ Asset portfolio includes advanced nickel exploration and exciting early stage gold exploration



**IMX is rapidly progressing Chilalo into a world-class flake graphite project**

## Overview

ASX Code	IXR
Issued Capital <sup>1</sup>	1,172.8m <sup>1</sup>
Market Capitalisation (@ 1.3c)	\$10.0m
IMX Cash	\$1.8m <sup>2</sup>
Enterprise Value	\$8.2m
Options / Warrants	13.1m listed options <sup>3</sup> 12.8m unlisted options <sup>4</sup>
Performance Rights <sup>4</sup>	4.1m
Share Appreciation Rights <sup>4,5</sup>	30.0m
52 Week High / Low	\$0.049 / \$0.008

## Major Shareholders<sup>1</sup>

Chen Yonglian	11.4%
Timothy Murray	6.0%
Sichuan Taifeng Group	4.4%
Cannon Partners Fund	2.5%

1. Includes shares from recent capital raising including fully underwritten SPP
2. As at 30 June 2015, excludes \$4m capital raising recently completed
3. Expiry date 14 September 2015, exercisable at A\$0.60
4. Held by management and directors – vest subject to performance
5. SARs have a base price of A\$0.022

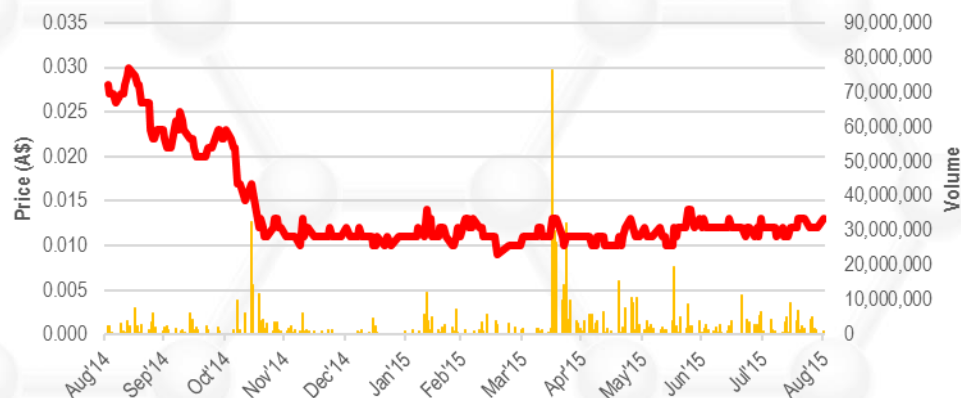
## Board

Derek Fisher	Non-executive Chairman
Bruce McFadzean	Non-executive Director
Nick Corlis	Executive Director – Exploration

## Senior Management

Phil Hoskins	Chief Executive Officer
Nick Corlis	Executive Director – Exploration
Stuart McKenzie	Commercial Manager / Company Secretary
Heavenlight Kavishe	Country Manager Tanzania

## IMX Resources Limited FPO as of 31/8/2015



# Drivers of a world class flake graphite project



Key Graphite Project Drivers	Achieved	In progress	How does Chilalo measure up?
Location	✓		Stable democracy, IMX track record, existing infrastructure
Deposit size	✓		Exploration target tonnage (100-350Mt @ 3-11% TGC) <sup>1</sup>
Deposit grade	✓		Highest grade JORC resource in Tanzania
Flake size distribution	✓		47% in large and jumbo flake categories – improvement expected
Product purity	✓		Highest purity on ASX – provides scope to improve flake size
Offtake		✓	Initial MOU signed, advanced discussions continue
Low capital and operating costs		✓	Small scale = low capex High grade resources / close to infrastructure = low opex
Timeframe to production		✓	Small scale project allows IMX to move quickly, excellent progress made to date

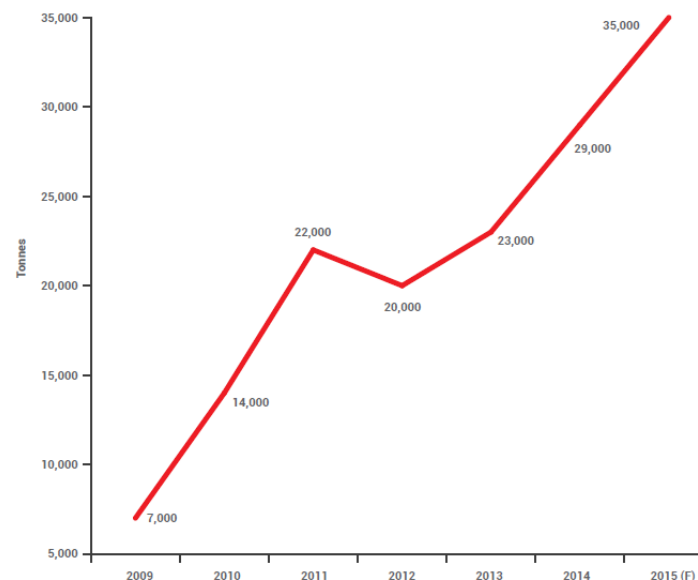
1. An Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Since announcing the Exploration Target on 2 September 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

# Graphite – a growing market

*Rapidly growing demand from batteries for electric vehicles and energy storage*

- Tesla's Powerwall and Powerpack (energy storage devices) - a major new application for Li-ion batteries
- Chinese Government heavily promoting electric vehicle use
- Spherical graphite is a key input in Li-ion battery manufacturing
- IMX to release battery-grade spherical graphite test work in the coming months
- Benchmark Mineral Intelligence (graphite marketing experts) have provided IMX with a strategic marketing report on how to best position itself

SPHERICAL GRAPHITE EXPORTS FROM CHINA



## Battery Super-plants – The Future for Graphite



FOXCONN



SAMSUNG SDI

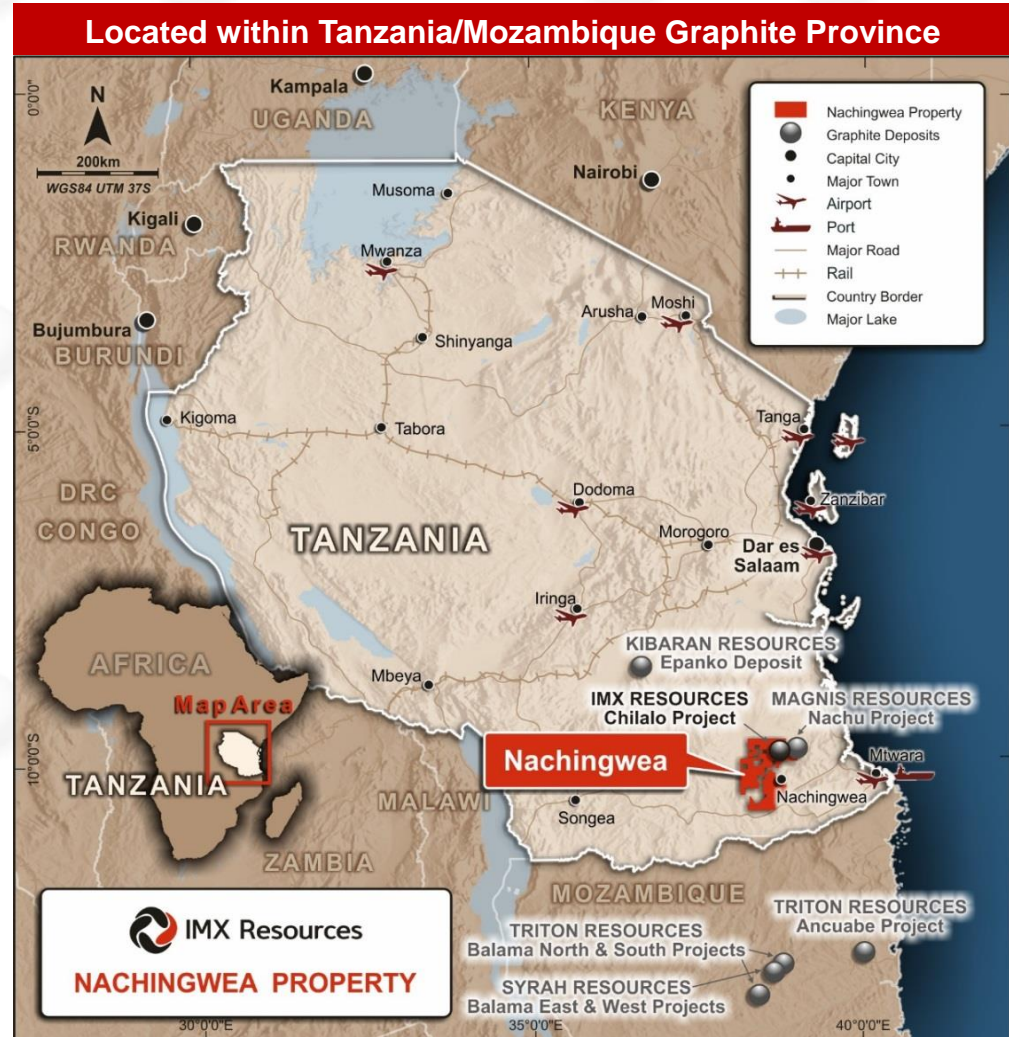


# Chilalo Project – Tanzania

- 5,800km<sup>2</sup> Nachingwea Property located in the Mozambique belt, south-east Tanzania
- Significant deposits of coarse flake graphite mineralisation. Also prospective for nickel, gold and copper
- Nachingwea Property is close to existing infrastructure – 220km from Mtwara port
- IMX is an experienced in-country operator

## Tanzania

- Stable democratic Government committed to growing the mining industry
- Strong GDP growth over the past 10 years
- Globally competitive tax and regulatory regime
- Access to skilled and educated workforce



# Chilalo Graphite Project

## High-grade Shimba resource

### • Maiden JORC Inferred Mineral Resource (ASX announcement 7 April 2015)

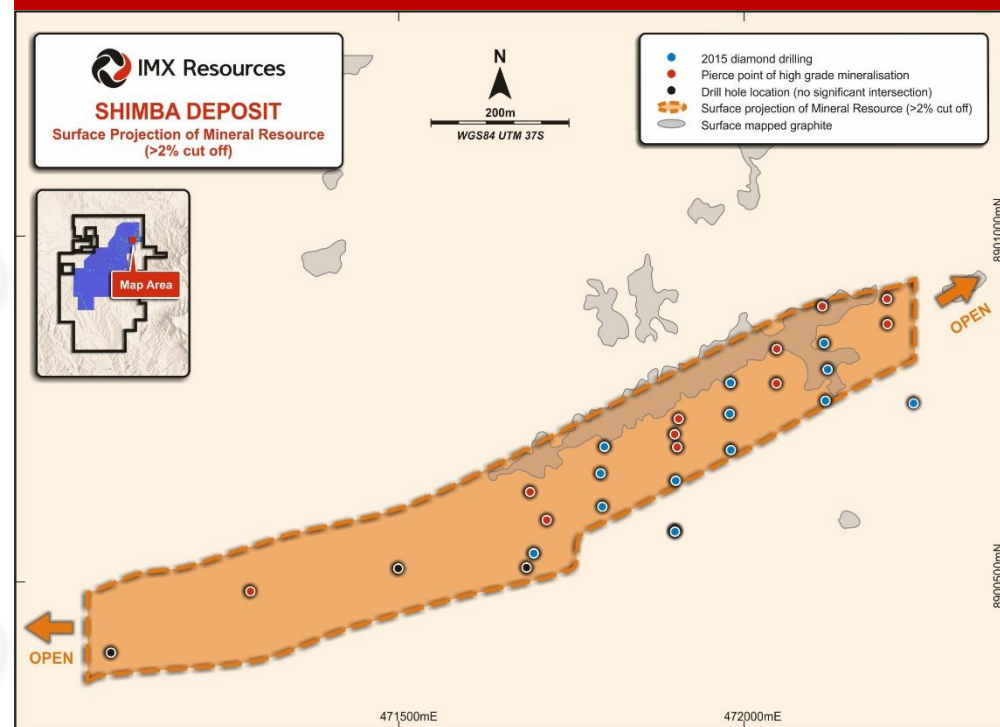
- High-grade Inferred Mineral Resource of 7.4 Mt @ 10.7%TGC<sup>1</sup>
- 90% of the resource within 100m of surface
- 20% of resource is a near surface oxide zone - low operating costs
- Over 500m of outcropping along strike
- Resource upgrade due in September 2015
- PFS focused on high-grade zone only, low-grade stockpiled

**Shimba deposit Mineral Resource – April 2015<sup>1</sup>**

Domain	Tonnes (Mt)	TGC%	Contained Graphite (Kt)
High-grade zone	7.4	10.7	792.2
Low-grade zone	10.7	3.0	322.4
Total	18.1	6.2	1,114.6

1. Since announcing the Inferred 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.

### Shimba Deposit<sup>2</sup>



2. See ASX announcements 6 November 2014, 13 November 2014, 14 November 2014, 3 December 2014, 10 February 2015. Since announcing the exploration results in those announcements, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement

# Chilalo Graphite Project

*A high quality product*



- ❖ Chilalo produces a coarse flake product:
  - Up to 47% in large and jumbo flake categories
  - Up to 97.4% TGC concentrate grade from basic flotation – provides scope to improve flake size
- ❖ Metallurgical optimisation continues – focus on improving flake size distribution
- ❖ Downstream testwork being undertaken for:
  - Expandability
  - Battery-grade spherical graphite
  - Chemical purification
  - Physical properties
  - Graphene

## Offtake Progress

- ❖ MOU with China-Base Ningbo
  - Offtake MOU for 25,000tpa of graphite concentrate
  - China-Base Ningbo are a large international commodities trader
  - Pre-existing trading relationship with IMX (10 iron ore shipments for total of US\$87M in 2013-14)
  - In advanced discussions for offtake / finance
- ❖ Due diligence also being conducted by multiple other parties for offtake and finance

## Initial Metallurgical Results – subject to optimisation

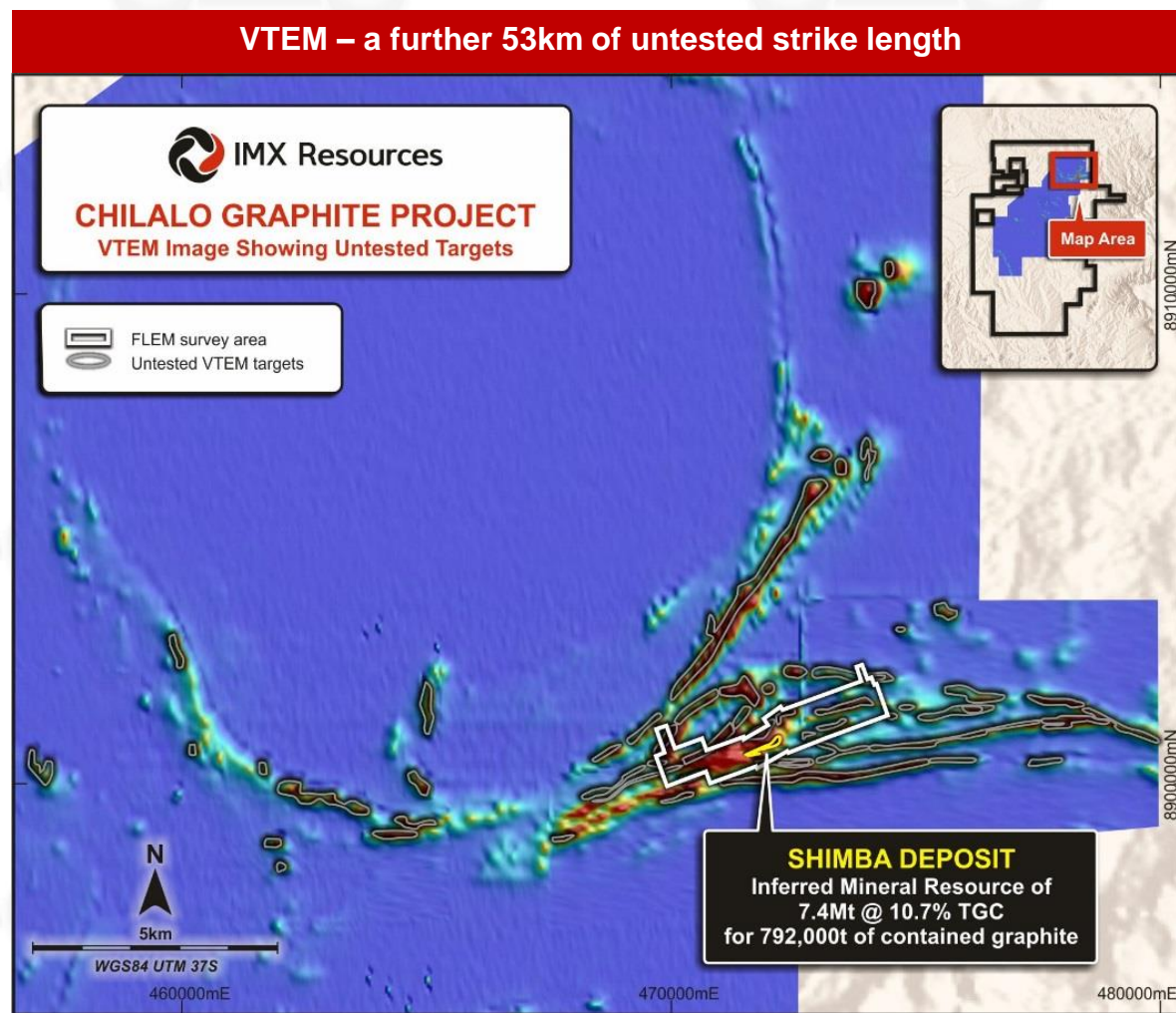
Flake Size	(microns)	Mesh	Fresh		Fresh	
			Bulk Sample GK 34 (Test A)		Bulk Sample GK 34 (Test B)	
			Mass Dist. %	Assay TGC %	Mass Dist. %	Assay TGC %
Jumbo	>300	50 Mesh	11.7	97.5	5.9	97.2
Large	180-300	80 Mesh	35.3	97.8	34.8	98.3
Medium	150-180	100 Mesh	16.7	96.5	15.5	97.4
Fine	75-150	200 Mesh	36.3	96.1	43.8	96.8
Total			100.0	96.8	100.00	97.4

# Chilalo Graphite Project

*Exploration upside confirms large scale potential*

- Shimba resource represents 1km out of 54km of strike identified by VTEM
- Current resource sufficient to fast track development of the currently proposed project scale
- Recent FLEM data shows that Shimba is still open in both directions including two very high conductance zones
- Exploration target tonnage of 100-350Mt @ 3-11% TGC shows that Chilalo has scale to expand, once in production (see ASX announcement 2 September 2015)<sup>1</sup>
- FLEM enhances our ability to target high-grade graphite mineralisation in the future

1. An Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Since announcing the Exploration Target on 2 September 2015, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.



# Chilalo Graphite Project

*Existing infrastructure*

## Roads and transport

- Chilalo to Mtwara Port is ~ 220 km, predominantly sealed
- Existing airport at Nachingwea ~ 47km from Chilalo

## Mtwara Port

- Commercial deep water port – 500ktpa capacity from 11 deep water berths handling up to Panamax size vessels
- Land available for concentrate storage
- Capacity to service Chilalo volumes

## Power

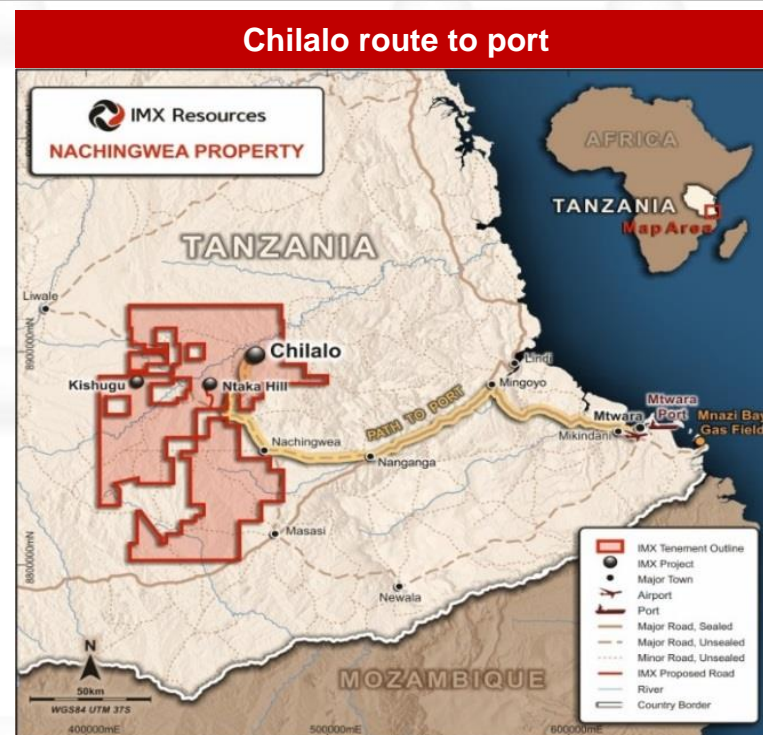
- Power supply using 2-3 MW diesel generators (assumes 50ktpa)
- Long term potential for grid power in south–east Tanzania

## Water

- Water supply expected to be available at site from bores



**No significant capex required**

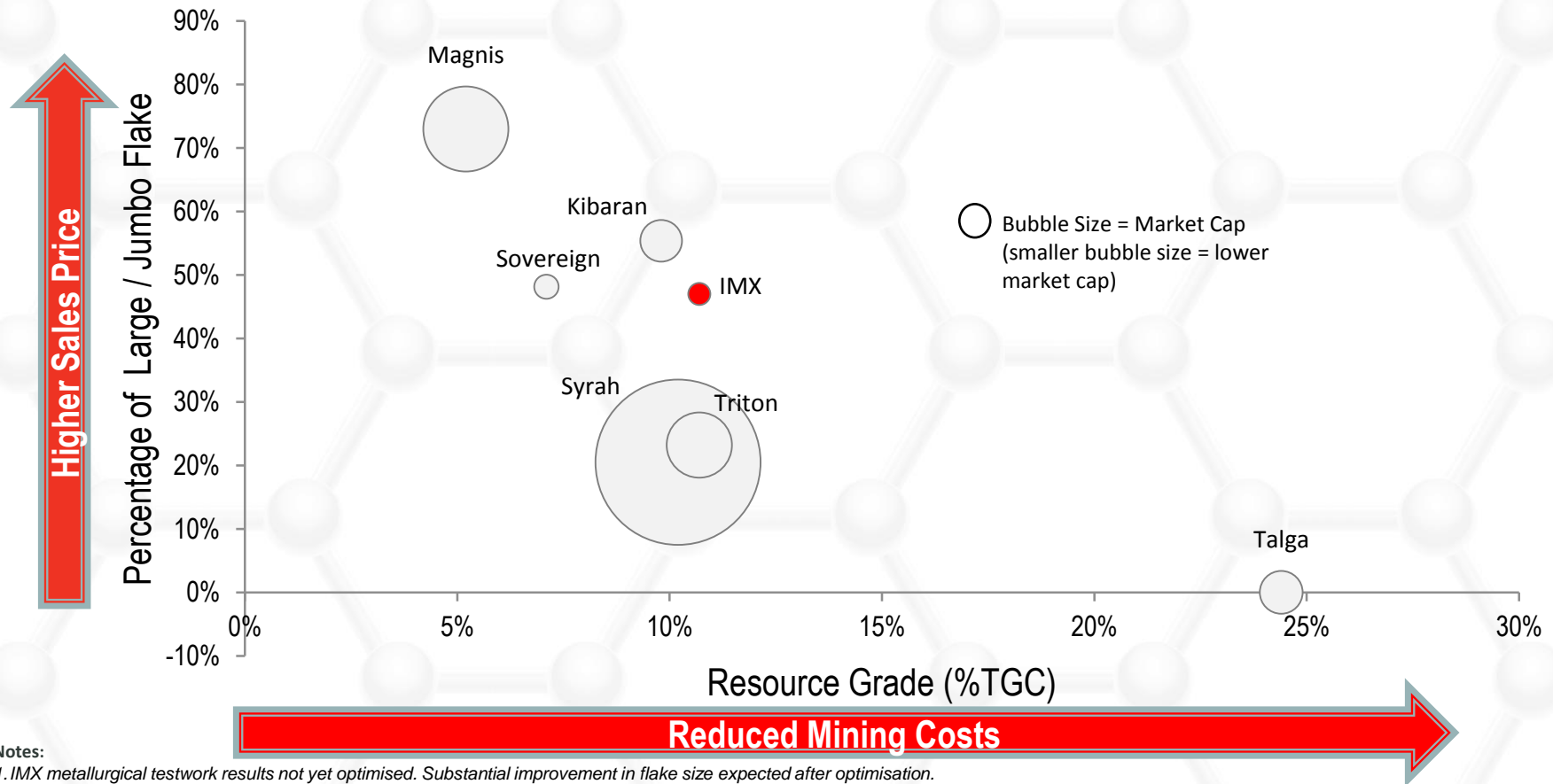


# Peer Comparison

*Flake size and resource grade*



**IMX appears undervalued compared to its peers based on its impressive flake size distribution and high resource grade. IMX expects the PFS metallurgical testwork will also result in a substantially higher flake size distribution.**



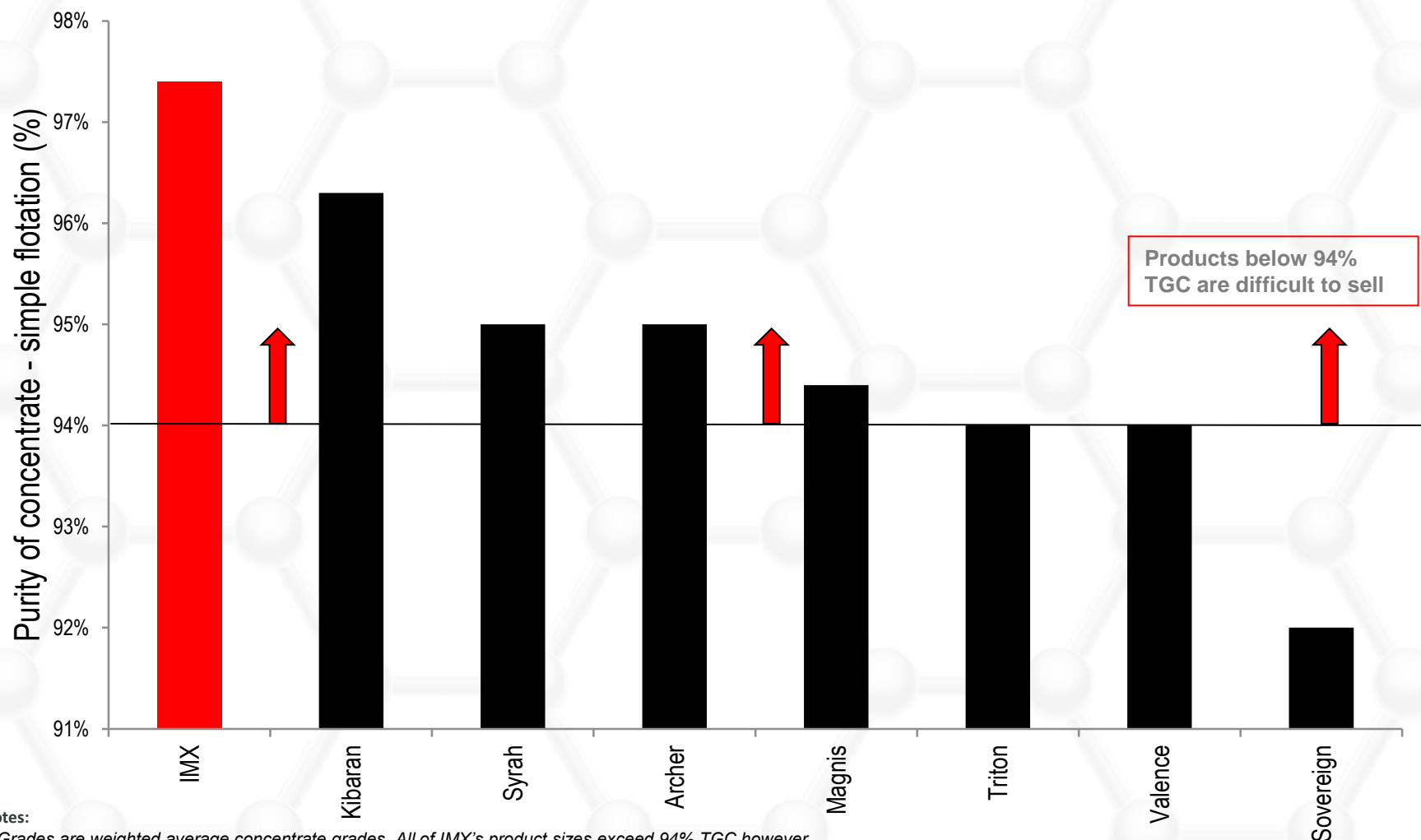
## Notes:

1. IMX metallurgical testwork results not yet optimised. Substantial improvement in flake size expected after optimisation.
2. Due to inconsistent reporting of flake size distribution categories between companies, assumptions have been made to ensure comparability.
3. Sources: Syrah – 29/05/2015 FS announcement, Magnis – 29/12/2014 announcement, Triton – 2014 annual report, Kibaran – 23/07/2015 BFS, Sovereign – 01/09/2015 scoping study, Talga – 17/10/2014 corporate presentation.
4. Talga looking to produce graphene in addition to graphite concentrate.
5. Market cap as of 1 September 2015.

# Peer Comparison

Product purity

IMX has the highest concentrate grade from simple flotation amongst its peers.  
This provides scope during optimisation to improve flake size.



## Notes:

1. Grades are weighted average concentrate grades. All of IMX's product sizes exceed 94% TGC however.

2. Sources: Syrah – 29/05/2015 FS announcement, Magnis – 29/12/2014 announcement, Triton – 2014 annual report, Kibaran – 23/07/2015 BFS, Sovereign – 01/09/2015 scoping study.

# IMX in Tanzania

*Experienced country manager, established presence, active on CSR*



- ❏ Sound existing relationships with local communities
  - History of investment in local communities – water bores, school building and municipal offices
  - 5 out of 6 Presidential Awards for CSR
- ❏ Strong supporter of local community
  - Employing and training local labour
- ❏ Project development at Chilalo will allow for procurement from local suppliers and investment in local agricultural and food supply capacity
- ❏ Established presence in region through many years of exploration work at Nachingwea

## Experienced Country Manager: Heavenlight Kavishe

- Holds degrees in Engineering and Business Administration
- Holds post-graduate qualifications in project management utility regulation
- Has held leadership positions with Tanzanian government agencies
- Enhances IMX's ability to do business in Tanzania



## CSR – Classroom at Nachingwea Secondary School



# Other projects

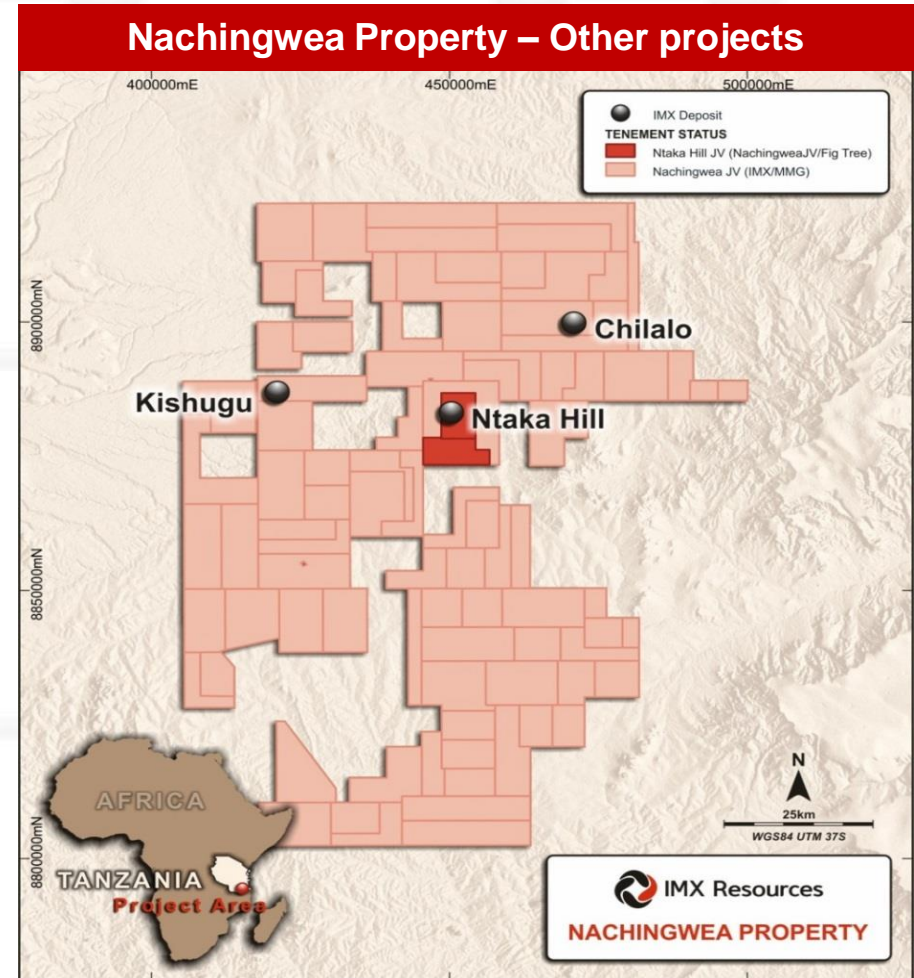
*Large land holding hosts other projects – opportunity for growth*

## Ntaka Hill Nickel Project

- ❖ Potential for high-grade open pit and underground operation
- ❖ US\$4M payable under Fig Tree JV in Sept 2015 if:
  - Fig Tree completes its fund raising activities; and
  - Outcome of geotechnical studies is positive
- ❖ Fig Tree intends to complete a feasibility for a low capex, higher grade operation from existing resources within 12-18 months
- ❖ Transaction allows IMX to focus on Chilalo Graphite Project

## Kishugu

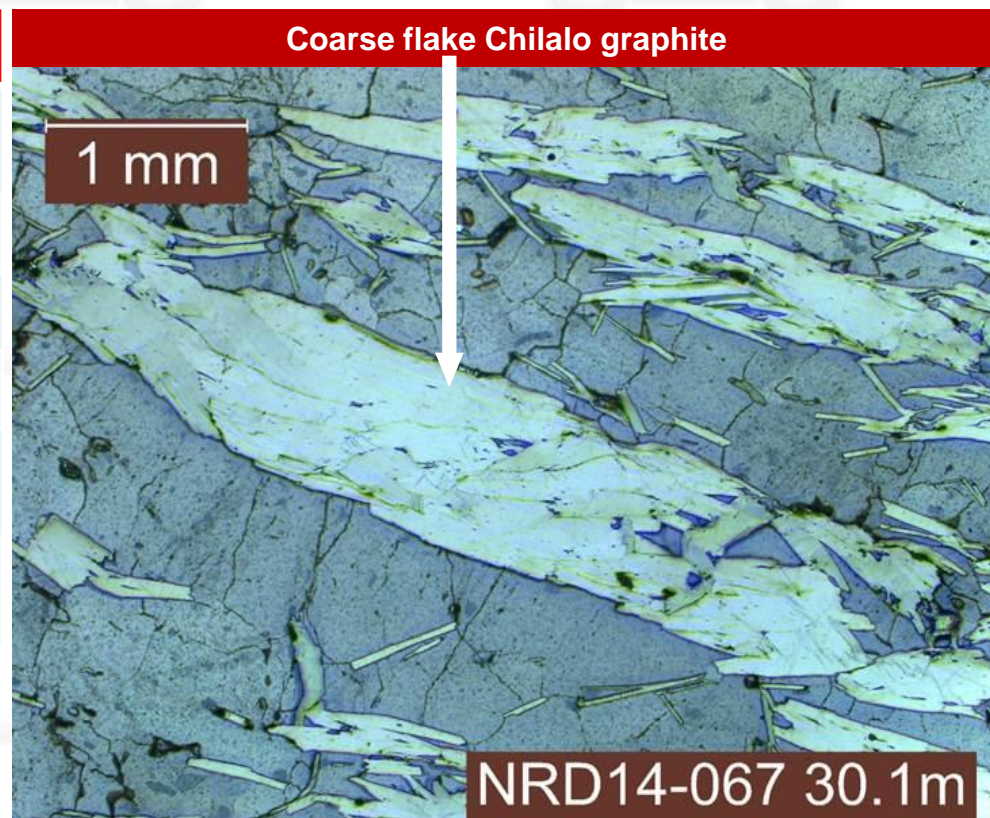
- ❖ Extensive, coherent, gold-in-soil anomaly measuring 6km by 600m, with up to 0.9 g/t within main trend  
(ASX announcements 14 October 2014 and 26 November 2014)<sup>1</sup>
- ❖ Located adjacent to major structure
- ❖ Currently trenching with the aim of delineating high quality drill targets for Q4 2015



1. Since announcing the exploration results in the announcements of 14 October 2014 and 26 November 2014, IMX confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

# Upcoming Milestones

Milestone	Timeframe
Optimised metallurgical testwork results – improving flake size distribution	Sep 15
Shimba resource upgrade	Sep 15
Pre-Feasibility Study economics	Oct 15
Binding offtake and financing agreements	Q4 15
Environmental certificate and mining licence	Q4 15
Testwork results for expandability, battery-grade spherical graphite and others	Q4 15



**IMX is looking to unlock shareholder value as Chilalo progresses into a world-class flake graphite project**

**Phil Hoskins**  
**Chief Executive Officer**

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