IMX RESOURCES LIMITED

ABN 67 009 129 560

ANNUAL REPORT

for the year ended 30 June 2015

Corporate Information

ABN 67 009 129 560

Directors
Dr Derek Fisher (Non-Executive Chairman)
Mr Nicholas Corlis (Executive Director)
Mr Bruce McFadzean (Non-Executive Director)

Company Secretary
Mr Stuart McKenzie

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Share Register
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ASX Code
Shares are listed on the Australian Securities Exchange ("ASX") under stock code IXR.

Contents

Chairman's Report

Dear Shareholders,

I am pleased to introduce IMX Resources' 2015 Annual Report and to reflect on what has been a transformational year for your Company.

These past 12 months have been as difficult a period in the resources sector as any I can recall in my 45 year career in the mining industry. IMX has responded by repositioning the Company to focus on our highly prospective Nachingwea Property in Tanzania and in particular the Chilalo Graphite Project, which is emerging as a world class project in a commodity that has an exciting future. We are now smaller and leaner with a clear focus on advancing Chilalo, located within the Mozambique Belt, which is well known for hosting high-grade, coarse flake graphite deposits.

I strongly believe your Company is now positioned for a bright future. Graphite is emerging as an industrial mineral with a variety of important applications and rapidly maturing market dynamics.

An example is the impact of the world's automobile industry, which is changing at an extraordinary pace with most car companies now either marketing an electric car or rapidly advancing towards production of such a unit. Much of the research and engineering effort being undertaken by these companies is concentrated on battery technology, with graphite a key component of the lithium-ion batteries that are fundamental to powering electric vehicles. Lithium-ion batteries are also being used in energy storage devices with residential and commercial applications. In addition to lithium-ion batteries, graphite, in particular large and jumbo flake graphite which comprises a large percentage of our Chilalo graphite, is being used to produce expandable graphite. Expandable graphite is being manufactured into various products, including graphite foil which is used in every mobile phone, laptop or tablet device and thermally efficient building products. The market for expandable graphite is growing rapidly and attracting premium prices.

IMX is extremely well positioned to benefit from such technological change, being the largest landholder in the Mozambique Belt of Mozambique/Tanzania which is fast becoming a region of focus for the world's graphite industry.

There are several indications of the prospectivity of this landholding. For example, in the space of one year, IMX identified a graphite prospect, conducted low-cost drilling which resulted in the delineation of a maiden Mineral Resource, carried out metallurgical testwork which confirmed that high quality graphite can be produced from Chilalo ore and significantly advanced study work for the development of a graphite mine. As well, graphite, being highly conductive of electricity, presents very well as geophysical targets. The existing Mineral Resource represents one kilometre of 54km of strike identified by electro-magnetic survey work and recent geophysical survey data shows that the Mineral Resource is open in both directions, including two very high conductance zones, which are likely to be caused by graphite. However these opportunities are for the future, for now we are firmly focused on Chilalo.

Since identifying high-grade graphite in rock chip samples at Chilalo in August last year, we have made a great deal of progress in a short period of time. Our work has shown that Chilalo has the characteristics of a world class flake graphite project.

A maiden Mineral Resource estimate for Chilalo was announced in April 2015, and it became the highest grade graphite JORC resource in Tanzania. Subsequent drilling in 2015 as part of a Pre-Feasibility Study (PFS) will see a large portion of the resource upgraded to the Indicated category.

Metallurgical testwork results have confirmed that Chilalo graphite is able to produce a high quality product, with a substantial portion of large and jumbo flake which attracts higher prices.

Both the upgraded Mineral Resource and the metallurgical testwork results underpin the PFS, the results of which are expected during November. We have also made significant progress towards securing offtake and financing for Chilalo and believe that the quality of our product will see this progress convert into binding agreements in the coming year.

The Nachingwea Property is a large landholding where a significant amount of exploration has been previously conducted. This gives the Company access to a large data base, the review of which has provided the basis for not only the Chilalo discovery, but also identified the Kishugu Gold Prospect, a very large, coherent, gold-in-soil anomaly. Trenching work has been recently completed at Kishugu and has further validated it as an exciting gold target and provided useful information to assist in determining drill hole locations.

While the past 12 months has seen the nickel price deteriorate, we continue to believe in the long-term opportunity at our Ntaka Hill Nickel Project. While the joint venture with Fig Tree has not proceeded as we had hoped, we are encouraged by the work that Fig Tree has done to confirm the potential for a smaller scale, high-grade nickel mine at Ntaka Hill. We remain committed to seeking an alternative JV / sale transaction that can provide funding to advance Chilalo.

We were disappointed to receive a letter of demand subsequent to year end notifying of a potential claim against the directors and officers of Termite Resources NL ("Termite") and against IMX, particularly as the liquidators of Termite have previously accepted that Termite was not insolvent until or about the time at which voluntary administrators were appointed in June 2014. Legal costs incurred to date by directors and officers of Termite, have been reimbursed by insurers and this is expected to continue. In addition, they are expected to be insured for any claims against them. Since their appointment in

Chairman's Report

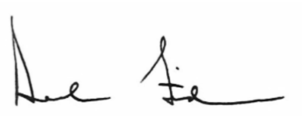
September last year, this is the first time the Termite liquidators have asserted a claim would be made against the Company. This is not only new, but also difficult to understand and we are doing everything possible to have IMX removed as a potential defendant. Our legal advice is that should a claim be made, it is weak and if necessary, we would vigorously defend such a claim.

Our board of directors has been refreshed to reflect the shift in focus and scale of the Company's activities. In March 2015, Mr Bruce McFadzean joined as a non-executive director. Bruce has over 30 years' experience in the mining and resources industry having held senior corporate level positions both in Australia and overseas. Bruce brings strong project development and management experience, particularly in Africa.

Our management team was also restructured during the year, and now comprises Phil Hoskins as CEO, Nick Corlis, as Executive Director–Exploration and Stuart McKenzie who has the combined role of Company Secretary and Commercial Manager.

The fact that IMX has successfully overcome the many challenges presented over the past 12 months is a testament to the persistence and dedication of our team and gives me confidence that as market conditions improve we will be well placed to deliver on our strategy moving forward. I would like to sincerely thank the team for their efforts on behalf of the Company.

IMX enters the 2016 financial year, with a clear direction and commitment to deliver shareholder value from our Chilalo Graphite Project and the Nachingwea Property more broadly. I look forward to an exciting year as we continue to rapidly advance Chilalo.



Derek Fisher
Chairman

Chief Executive Officer's Report

The 2015 financial year has seen a major repositioning of IMX Resources. The Company has been refreshed, from the board down, with the aim of delivering a leaner structure capable of maximising shareholder value from our Tanzanian assets.

The sale of the Mt Woods tenements in November 2014 completed the divestment of our Australian interests and left us debt free following the earlier closure of the Cairn Hill iron ore mine. This allowed the Company to move forward with a clear focus on the exploration and development of the Nachingwea Property located in south-east Tanzania.

Nachingwea is a large, highly prospective landholding that is host to our flagship Chilalo Graphite Project, which is fast emerging as a world class flake graphite project. Nachingwea is also prospective for base and precious metals, with current opportunities including the Kishugu Gold Target and Ntaka Hill Nickel Project.

Chilalo Graphite Project

The year began with a desktop review of historical rock chip sampling, and geophysical data from a Versatile Time Domain Electromagnetic (VTEM) survey that had been previously completed over 2,200km^2 of the Nachingwea Property. This data was utilised to conduct a drill program targeting a high grade, near surface deposit sufficient to underpin a small scale mining project.

The 2014 drilling program resulted in the delineation of a high-grade maiden Inferred Mineral Resource (the Shimba Deposit) of 7.4Mt grading 10.7% Total Graphitic Carbon (TGC) for 792,000t of contained graphite. The high-grade resource is part of the total Shimba Mineral Resource estimate of 18.1 Mt grading 6.2% TGC for 1,114,600 tonnes of contained graphite. The Shimba deposit remains open along strike and is only constrained at depth by the drilling which for budget reasons was limited to ~100 metres.

The Mineral Resource estimate was completed within seven months of commencing the initial desktop review of the graphite opportunity at Chilalo, demonstrating the Company's ability to move quickly.

Shimba represents only 1km out of 54km of strike identified by the VTEM survey indicating there is potential to significantly expand the current high-grade Shimba resource.

Numerous off-hole conductors have been identified by Down-Hole Electromagnetic (DHEM) surveys and recent Fixed Loop Electromagnetic (FLEM) surveys have highlighted a number of undrilled high-conductance targets in close proximity to Shimba.

The VTEM, FLEM and DHEM data has enabled the estimation of a conceptual Exploration Target tonnage for Chilalo subsequent to year end of approximately 100–350 million tonnes grading approximately 3-11% TGC, outside of the Shimba resource. While IMX is confident in the size potential of the graphite mineralisation at Chilalo, our strategy continues to focus on product quality, attracting credible and genuine end users and fast tracking development of a smaller scale project.

Metallurgical optimisation has demonstrated that Chilalo ore can produce a graphite concentrate containing up to 68% large and jumbo flake graphite, while achieving saleable concentrate grades greater than 94% TGC. Flake size is a critical element of a successful graphite project, with large and jumbo flake graphite attracting premium prices. With such a high portion of large and jumbo flake, the Company is well positioned to access the rapidly growing and premium priced expandable graphite market. Additional metallurgical testwork is expected to deliver further improvements in flake size distribution.

As at the date of this report, the Pre-Feasibility Study (PFS) for a 50,000tpa graphite operation at Chilalo is well advanced, with results now expected in November. A significant amount of work has been committed to progressing the PFS as quickly as possible. Resource upgrade drilling has confirmed the grade and continuity of the Shimba deposit, with a large portion of the existing Inferred Resource expected to be included in the Indicated category.

The Company has lodged its Environmental and Social Impact Assessment with the Tanzanian National Environment Management Council and expects to receive approval in November 2015. This will then pave the way for a mining licence application.

The outstanding flake size results generated from metallurgical optimisation work underpin the PFS and are expected to enhance the economic outcomes of that study. We expect the results of the PFS to confirm that Chilalo has all the characteristics of a world class graphite project.

Chief Executive Officer's Report

Other Projects at Nachingwea

While the Company's efforts have been directed to rapidly advancing the Chilalo Project, the Kishugu Gold Target and Ntaka Hill Nickel Project represent significant opportunity for creating shareholder value.

Ntaka Hill Nickel Project

At the beginning of the financial year, MMG Limited withdrew from its joint venture over Nachingwea after US$10 million of expenditure. They did not exercise their right to proceed to Stage 2 of the joint venture. The substantial expenditure by MMG endowed the project with a significant technical database.

In December 2014, IMX entered into an agreement with mining private equity fund, Fig Tree Resources Fund II, to establish a new joint venture over the Ntaka Hill Nickel Project. The agreement provided for Fig Tree to acquire a 70.65% interest in Ntaka Hill for a cash payment of US$6.0 million and sole fund completion of a Feasibility Study.

While the agreement was subject to a number of subsequent amendments, Fig Tree made payment of US$2.0 million. However, despite declaring a positive outcome to its geotechnical studies, Fig Tree informed the Company in September that it was unable to make payment of the outstanding US$4.0 million. As a result, Fig Tree's joint venture interest reverted to 30%, with IMX holding 70% and assuming management and control of Ntaka Hill.

Up until January 2016, IMX has a right to buy out Fig Tree's 30% interest. However should the Company not do so by this time, Fig Tree has a further two months to pay the remaining US$4.0 million and continue with the joint venture as originally documented.

Despite the challenges with the Ntaka Hill joint venture during 2015, IMX is encouraged by Fig Tree's work in remodelling the existing mineral resource to support a smaller scale, high-grade nickel mine. Fig Tree's conceptual mine design and scheduling is targeting a high-grade mining operation producing between 9,000 and 10,500 tonnes of nickel per annum in concentrates, for a period of 10 years.

Fig Tree's work has confirmed that should nickel prices recover from current levels, Ntaka Hill represents an excellent development opportunity. IMX remains committed to monetizing Ntaka Hill, either through an alternative transaction or completion of the existing deal with Fig Tree.

Kishugu Gold Target

Kishugu was identified from an initial soil sampling program conducted on a broad reconnaissance grid of 400m x 200m and subsequent in-fill sampling on a 50m by 100m basis. The anomaly also exhibits elevated levels of other elements typically associated with gold mineralisation, such as arsenic, bismuth and silver.

An Induced Polarisation (IP) survey over Kishugu was completed during the fourth quarter of 2014 and showed a large, broad chargeability anomaly that is coincident with a sizeable geochemical signature and a correlation between the IP response and elevated levels of gold-in-soils across much of the anomaly.

A trenching program has been completed to enhance our understanding of the anomaly and to identify drill targets.

Liquidation of Termite

As you are likely aware, we recently received a letter of demand notifying of a potential claim against the directors and officers of Termite and against IMX in connection with the liquidation of Termite. Based on our legal advice, we are confident that any claim would be unsuccessful and I reiterate the remarks of our Chairman, that should a claim arise, we will defend it vigorously. While this is frustrating, Chilalo is an outstanding graphite project and having recently completed a capital raising, the Company is well positioned and committed to advancing this project. Our immediate focus is on meeting a number of exciting upcoming milestones, including an upgraded Mineral Resource Estimate, completion of the PFS, results of testwork on downstream applications of Chilalo graphite and securing the necessary environmental certificate and mining licence that will allow for project development.

Corporate

The year also saw a major rationalisation in staffing and corporate and administrative overheads. Board and management were scaled back to an appropriately resourced team, with the strength and experience to lead the Company forward.

Chief Executive Officer's Report

As part of the overall rationalisation, the Company delisted from the Toronto Stock Exchange (TSX) in September 2015. With over 99% of trade in IMX shares over the past 12 months occurring on the ASX, along with only 1% of the Company's shares being held in Canada, the costs associated with maintaining the TSX listing could not be justified

In closing, I would like to sincerely thank our board, management team, employees, contractors and advisors and our valued shareholders for their ongoing support. Notwithstanding the challenges over the past 12 months I remain energised by the quality of our assets and the belief that we have laid the foundations to deliver strong shareholder value in the upcoming year through continued achievement of milestones at Chilalo.

Philip Hoskins
Chief Executive Officer

Directors' Report

Your Directors present their report on the consolidated entity (referred to hereafter as the "Group") comprising IMX Resources Limited ("IMX") and the entities it controlled at the end of, or during, the year ended 30 June 2015 and the auditor's report thereon. IMX is a company limited by shares that is incorporated and domiciled in Australia.

DIRECTORS

The following persons were Directors of IMX during the 2015 financial year and up to the date of this report:

D Fisher (appointed 12 February 2014)

N Corlis (appointed 3 September 2014)

B McFadzean (appointed 30 March 2015)

K Benda (resigned 30 March 2015)

G Sutherland (resigned 30 September 2014)

J Nitschke (resigned 31 July 2014)

R Sun (resigned 15 December 2014)

The names and particulars of the qualifications, experience and special responsibility of the Directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Dr Derek Fisher, BSc (Hons), PhD Geology, FAusIMM

Independent, Non-Executive Chairman – Age 66

Experience, expertise and directorships

Dr Fisher has more than 45 years' experience in mining companies, spanning both corporate and operational roles, with a particular emphasis on base metals, gold and industrial minerals. He has played key roles in listing and managing resources companies on both the ASX and TSX as well as identifying, evaluating, developing and operating quality mine developments. Dr Fisher was co-founder and a Director of successful African copper miner Anvil Mining from 1995-2000 and co-founder and CEO/Managing Director of Moly Mines Limited from 2003 until 2012.

He was awarded life membership of the Association of Mining and Exploration Companies (AMEC) for his contribution to the industry.

Derek is currently the Chairman of the Nomination and Remuneration Committee and during the financial year was a member of the Audit and Risk Management Committee.

Special responsibilities
Chairman of the Board
Chairman of the Nomination and Remuneration Committee
Member of the Audit and Risk Management Committee

Interests in IMX securities
9,617,036 IMX Shares

Nicholas Corlis, B.Sc (Hons), MSc, MAIG, MAICD

Executive Director - Age 47

Experience, expertise and directorships

Nick is a geologist with over 20 years of domestic and international experience in the resources industry across a broad range of commodities including, gold, iron ore, base metals, graphite and coal. He has significant experience in mineral exploration and project management; from project generation / M&A, discovery and resource definition, through to feasibility and development. His previous role was General Manager Business Development for Flinders Mines where he oversaw the discovery and delineation of a significant iron ore project. Prior to that, he held senior management roles with Perilya Limited, Golder Associates and WMC Limited.

Interests in IMX securities
844,442 Performance Rights
10,125,000 Share Appreciation Rights
2,599,845 IMX Shares

Directors' Report

Bruce McFadzean, Dip Mining, FAusIMM

Independent, Non-Executive Director - Age 58

Experience, expertise and directorships

Bruce has over 30 years' experience in mining and minerals processing across a range of commodities including gold, copper and nickel. Bruce has had extensive exposure to all levels of operations, with his work history including five years with BHP Billiton, ten years with Rio Tinto and overseas roles where he has managed the construction and start-up of several new mining operations. More recently, Bruce was Managing Director and CEO of Mawson West Limited (TSX: MWE) between October 2012 and February 2015 and Catalpa Resources Limited, now Evolution Mining Limited (ASX: EVN) from June 2008 to January 2012. Bruce is also currently a Director of Venture Minerals Limited (June 2008 to present) (ASX: VMS) and Gryphon Mineral Limited (June 2014 to present) (ASX: GRY).

Special responsibilities
Member of the Nomination and Remuneration Committee

Interests in IMX securities
3,500,000 IMX Shares

Kellie Benda, BA, LLB, MAppFin, ASIA, Harvard AMP, FAICD, FAIM

Independent, Non-Executive Director - Age 47

Experience, expertise and directorships

Kellie Benda was Executive General Manager Strategy and Corporate Development with ASX listed company, Emeco Holdings Limited. She has held senior positions with Aurizon Holdings Limited, King & Wood Mallesons and PricewaterhouseCoopers and held senior roles in investment banking.

Special responsibilities
Chairman of the Board (15 October 2013 to 2 April 2014)
Chairman of the Audit and Risk Management Committee
Member of the Nomination and Remuneration Committee

Interests in IMX securities at the date of resignation
375,000 IMX Shares
309,629 Performance Rights

John Nitschke, B.Eng (Hons), MSc, DIC, FAusIMM, GAICD

Independent, Non-Executive Chairman - Age 62

Experience, expertise and directorships

John Nitschke is a mining engineer with over 35 years' experience in the mining industry, including operating at executive levels in large resource companies. Recent roles included Executive General Manager (EGM) Projects and Technical Services for OZ Minerals Limited, EGM Australian Operations for Oxiana Limited, EGM Development for Newmont Australia and EGM Western Australia for Normandy Group. During the last three years, Mr Nitschke has held directorships with Venturex Resources Limited, Toro Energy Limited and Continental Nickel Limited.

Special responsibilities
Chairman of the Nomination and Remuneration Committee
Member of the Audit and Risk Management Committee

Interests in IMX securities at the date of resignation
3,000,000 IMX Shares
500,000 unlisted options over IMX Shares
1,137,900 replacement options over IMX Shares
100,000 listed options over IMX shares

Directors' Report

Gary Sutherland, B.App.Sc (Hons) AAICD

Managing Director - Age 53

Experience, expertise and directorships

Mr Sutherland is a metallurgist with over 30 years' experience in the resources industry including executive roles in large resource companies. His previous role was as Managing Director of Flinders Mines Limited, where he led the successful transition from junior explorer to prospective iron ore developer. Before joining Flinders Mines, he spent twelve years in senior leadership roles at BHP Billiton's world-class Olympic Dam Mine and Pasminco's Century Mine.

Interests in IMX securities at the date of resignation
Nil

Robert Wei Sun, M.Econ (Commerce), M.Econ (IEM)

Non-executive Director - Age 52

Experience, expertise and directorships

Robert (Wei) Sun is a resource investment analyst with significant experience in international trade and the resource industries of China, Canada and Australia. He has held positions as a business manager and resource and project analyst with major Chinese and Australian companies. Robert has exceptional communication skills being able to communicate on a corporate and technical level in Chinese and English. He has maintained a close association with major Chinese companies involved in the mining and minerals exploration industries and has well established contacts within the Asian investment sector. Mr Sun is also a Non-Executive Director of Peppinini Minerals Limited (ASX:PNN) and Ferrowest Resources Limited (ASX: FWL).

Special responsibilities
Nil

Interests in IMX securities at the date of resignation
309,629 Performance Rights

COMPANY SECRETARY

Stuart McKenzie, LLB BEc (Hons.), CSA, AGIA, ACIS

Stuart McKenzie is a chartered secretary with over 25 years' experience in senior commercial roles. He was previously Company Secretary with Anvil Mining Limited for almost six years, prior to which he held senior positions with Ok Tedi Mining Limited, Ernst and Young and HSBC. Stuart holds a Bachelor of Laws, a Bachelor of Economics and a Graduate Diploma in Applied Corporate Governance.

DIRECTORS' MEETINGS

The number of Directors' meetings held (including meetings of Board Committees) and number of meetings attended by each of the Directors of the Company during the financial year are:

	Meetings of Directors		Meetings of Board Committees: Audit and Risk Management		Meetings of Board Committees: Nomination and Remuneration	
	A	B	A	B	A	B
Number of meetings attended:						
D Fisher (Chairman)	20	20	2	2	2	2
N Corlis	11	11	-	-	-	-
B McFadzean	6	6	-	-	1	1
Previous Directors						
K Benda	11	13	2	2	1	1
R Sun	7	11	-	-	-	-
G Sutherland	8	9	-	-	-	-
J Nitschke	3	3	-	-	-	-

Notes

[A] denotes number of meetings attended

[B] denotes number of meetings held during the time the Director held office during the year

DIRECTORS' MEETINGS (Cont.)

As at 30 June 2015 and the date of this report, the Nomination and Remuneration Committee comprised of Derek Fisher and Bruce McFadzean. Given the current size of the Board, there is currently one vacancy on the Committee.

As at the date of this report, there is not an Audit and Risk Management Committee. The Board determined that given the size and composition of the Board, the functions of the Audit and Risk Management Committee ought to be performed by the Board.

PRINCIPAL ACTIVITIES

During the year the principal continuing activities of the Group consisted of exploration for minerals.

OPERATING AND FINANCIAL REVIEW

Information on the operations and financial position of the Group and its business strategies and prospects is set out below:

EXPLORATION AND DEVELOPMENT

1. Nachingwea Property

The Nachingwea Property is a large tenement package of approximately 5,800 km^2 located in the Lindi and Mtwara regions of south-eastern Tanzania. It is host to the Company's flagship Chilalo Graphite Project ("**Chilalo**") and contains the Kishugu Gold Target ("**Kishugu**") and the Ntaka Hill Nickel Sulphide Project ("**Ntaka Hill**"). Outside of these specific opportunities, there is a broader exploration opportunity across the Nachingwea Property.

Directors' Report

Chilalo Graphite Project

In July 2014, a review of rock chip sampling results and substantial VTEM datasets (that were collected from many years of nickel sulphide exploration) identified Chilalo as a graphite prospect.

The Company completed a drilling program comprised of 58 Reverse Circulation holes for 3,810 metres and seven diamond holes for 554 metres, which resulted in the delineation of a maiden Inferred Resource of 7.4 million tonnes grading 10.7% Total Graphitic Carbon (TGC), for 792,000 tonnes of contained graphite (within the >5% TGC high-grade zone) for the Shimba deposit.

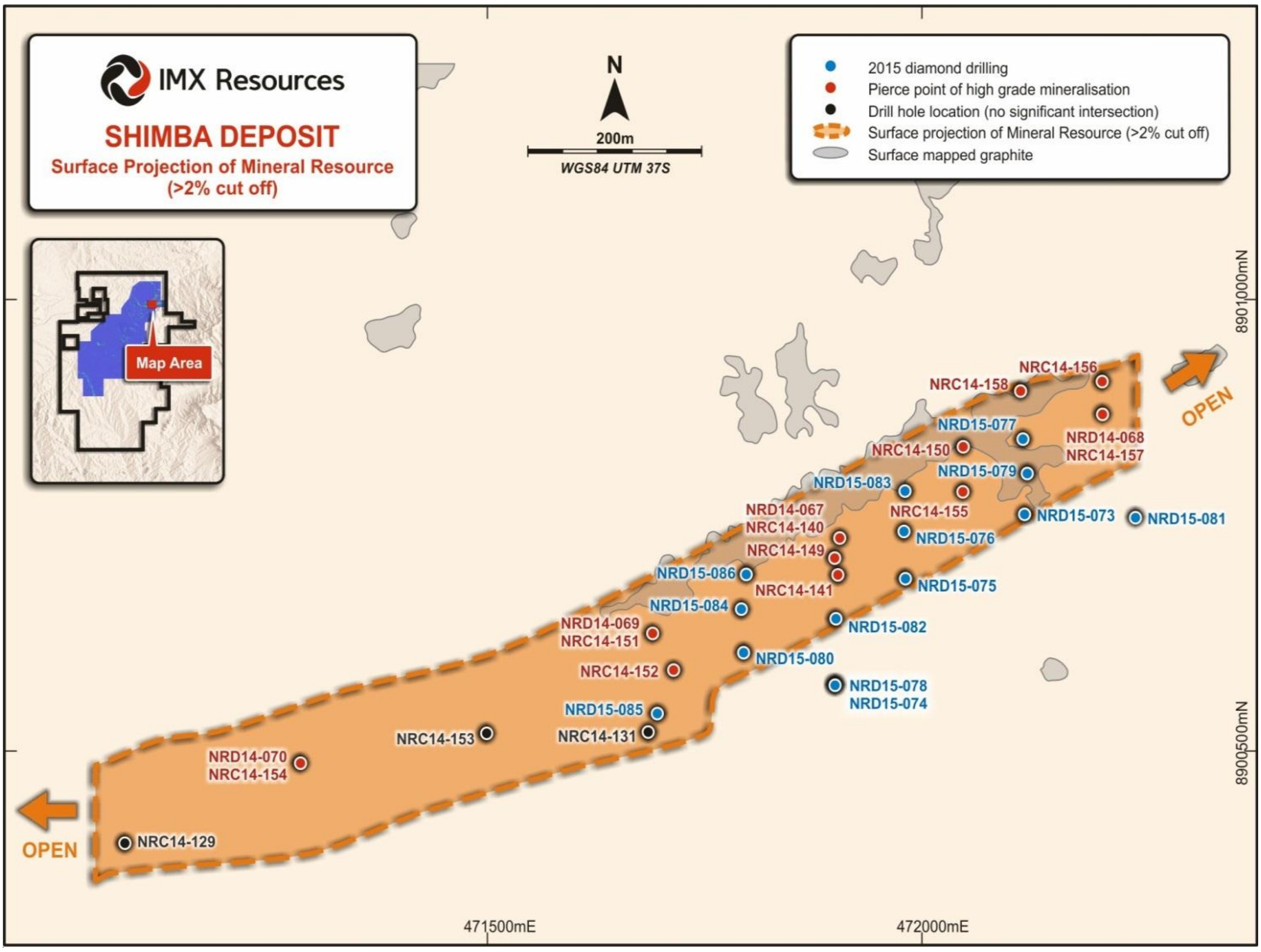
Shimba deposit: Inferred Mineral Resource

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

Approximately 90% of the resource is within 100 metres of surface, 20% of which is a near surface oxide zone that is expected to translate into low mining and operational costs.

A diamond drilling program was recently completed in order to allow for an upgrade of the existing mineral resource, with a significant portion expected to be reclassified to higher confidence categories. A Plan View of the Shimba deposit is shown below.

Shimba deposit Plan View



Directors' Report

Outside of the Shimba high-grade resource, there is potential to expand the mineral resource. VTEM, FLEM and DHEM surveys have highlighted a number of high-conductance targets that are yet to be tested by drilling or sampling. This represents approximately 34km of untested high-conductance EM targets with similarities to the mineralisation at Shimba.

This provided the basis for estimation of an Exploration Target of approximately 100–350 million tonnes grading approximately 3-11% TGC that was completed in September 2015.

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.

The most recent results from metallurgical testwork (see table below) have shown that Chilalo ore can produce a graphite concentrate containing up to 68% large and jumbo flake graphite, while continuing to achieve saleable concentrate grades.

Flake Size	Microns	Mesh	Mass Dist. %[1]	Grade TGC %	Price (US$/t)[2]	Basket Sales Price (US$/t)[2]
Super Jumbo	> 500	35	2.7	95.9	1,950	53
Jumbo	300 – 500	50	34.6	95.6	1,525	528
Large	180 – 300	80	30.3	93.7	1,000	303
Medium	150 – 180	100	7.0	93.9	950	67
Small	75 – 150	200	25.4	94.9	650	165
Weighted Basket Sales Price (Mass Dist. % x Price)						**1,116**

1. The testwork results are reported on the basis that the sub-75 micron material, which represents 25% of the flotation product, has been removed from the concentrate due to advice that it would be difficult to sell.
2. Q3 2015 prices CIF Europe. Source: Benchmark Mineral Intelligence, +35 mesh from market sources.

These results are a significant improvement on results reported in May, which showed 47% in the large and jumbo flake categories. Further optimisation work is expected to produce more improvement in the flake size distribution.

A Pre-Feasibility Study (PFS) that is examining mining and processing operations to produce up to 50,000 tpa of quality graphite product is on track for completion during October 2015. The Company believes that a project of this size would have a number of advantages over a larger scale development, including a lower capital cost, a rapid timeline to production, and increased ability to raise project finance. It is also less likely to be disruptive to the graphite market.

The PFS follows a Scoping Study completed earlier in the year which confirmed that subject to certain assumptions about the metallurgical properties of the Chilalo material and the Mineral Resource, Chilalo had the potential to be a successful graphite mining operation. This conclusion was based on a high-level examination of key project parameters including mining, metallurgy, processing, community, environment, infrastructure and logistics at different production capacities. Subsequent to the findings of the Scoping Study, resource estimation work and results of metallurgical testwork have confirmed the assumptions underlying the Scoping Study.

Project permitting has advanced rapidly, with the Environmental and Social Impact Assessment lodged with the National Environment Management Council (NEMC) of Tanzania. Project approval from NEMC is expected during November, with application for a mining licence to follow immediately thereafter.

Ntaka Hill Nickel Sulphide Project

At the beginning of the financial year, MMG Limited withdrew from its joint venture over Nachingwea after US$10 million of expenditure. They did not exercise their right to proceed to Stage 2 of the joint venture. The substantial expenditure by MMG endowed the project with a significant technical database.

In December 2014, IMX entered into a joint venture over the Ntaka Hill Nickel Project with Fig Tree Resources Fund II under which Fig Tree would acquire a 70.65% interest in Ntaka Hill for a cash payment of $6.0 million and sole fund completion of a Feasibility Study. Fig Tree has paid US$2.0 million, however has been unable to pay the remaining US$4.0 million and as a result, it now holds a 30% interest, with IMX holding 70% and assuming control of Ntaka Hill.

During the past nine months, Fig Tree has completed a detailed technical review of the development opportunities at Ntaka Hill. This included a remodelling of the existing resource using a cut-off grade of 0.75% nickel, which was an increase from the 0.2% cut-off grade used in previous resource estimates. Whilst the remodelled results cannot currently be included in a revised mineral resource estimate, the remodelling is expected to result in a significant increase in the average resource grade at Ntaka Hill.

Directors' Report

Based on the previously defined resources, Fig Tree carried out conceptual mine design and scheduling and is targeting a mine producing 9,000-10,500 tonnes of nickel per annum in concentrates for a period of 10 years, at run of mine grades above 1% nickel.

Fig Tree's work also confirmed that with its favourable metallurgical characteristics, Ntaka Hill is capable of producing a high-grade concentrate, grading 18% nickel with low MgO, using conventional nickel flotation at high recoveries (>80%).

Previous drilling at Ntaka Hill has resulted in the delineation of a Measured and Indicated Resource of 20.3Mt at 0.58% nickel and 0.13% copper for 117,880 tonnes of contained nickel and an Inferred Resource of 35.9Mt at 0.66% nickel and 0.14% copper for 238,500 tonnes of contained nickel.

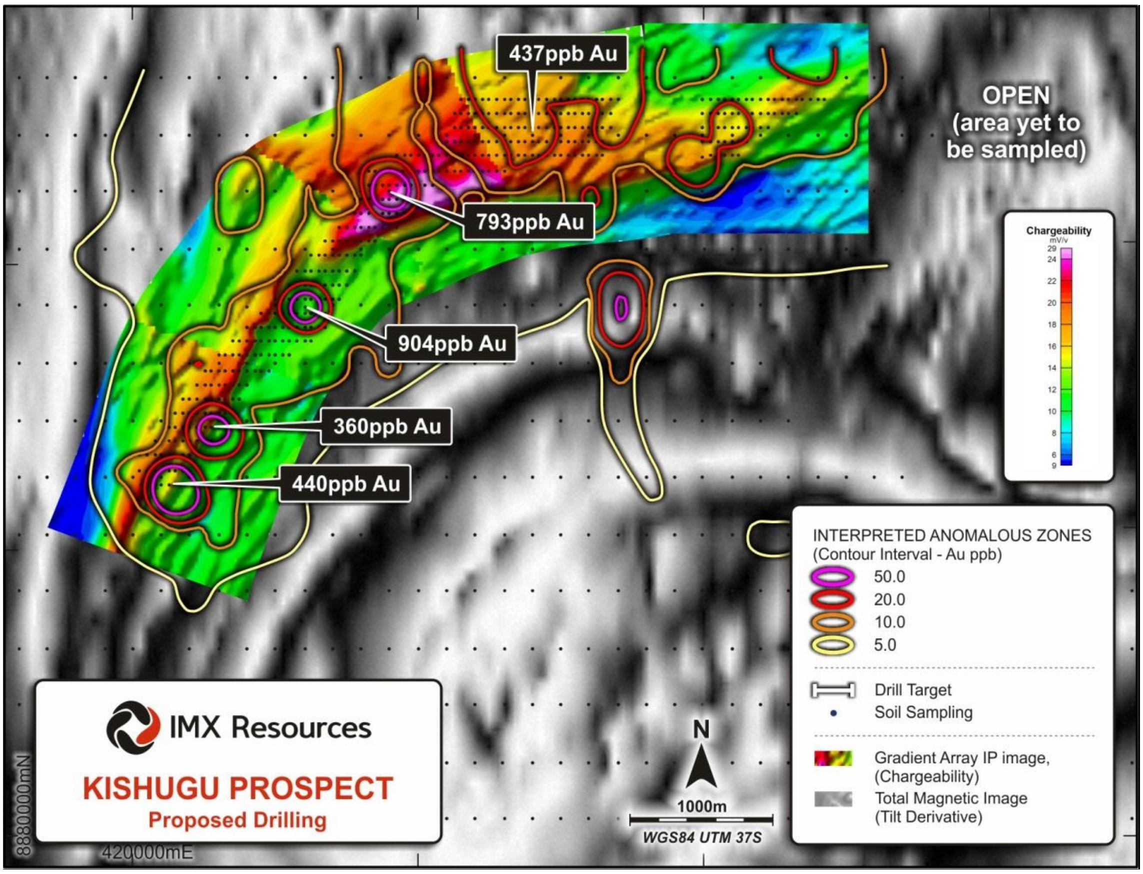
Kishugu Gold Target

Kishugu was defined by 168 soil sample points on a broad reconnaissance grid 400m x 200m, and returned peak gold values of 904ppb Au, 793ppb Au and 437ppb Au, with these high values defining a 2km linear trend. It has not been closed off along strike.

During the year, an in-fill sampling program was conducted within the existing 400m by 200m sampling grid along the main trend where the highest concentration of gold values was found. The in-fill sampling returned peak gold values of 440ppb Au, 360ppb Au and 102ppb Au.

The Company subsequently completed an Induced Polarisation (IP) survey over the soil anomaly (see below), which found a large, broad chargeability anomaly that is coincident with the sizeable geochemical signature. This confirmed earlier findings from IP survey work at Kishugu that showed a correlation between the IP response and elevated levels of gold-in-soils across much of the anomaly.

Strong correlation between IP survey results and soil anomaly



Directors' Report

Regional Exploration

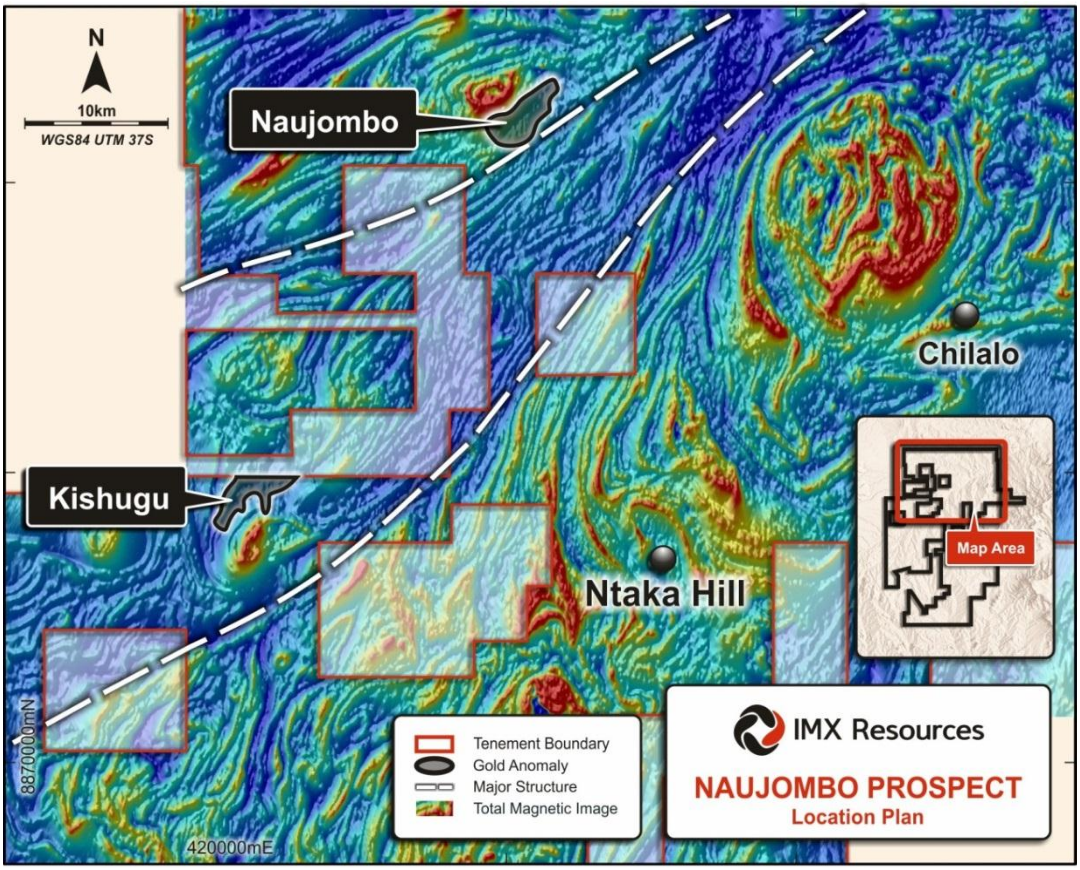
While the Company's primary commitment is to rapidly advance the Chilalo Graphite Project, low-cost exploration has been undertaken elsewhere on the Nachingwea Property.

This has resulted in the identification of Naujombo, an extensive, coherent, gold-in-soil anomaly which was 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.

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

The anomaly, which is located 35km north-east of Kishugu as shown below, measures approximately 5km in length by 1km wide at greater than 20ppb Au and remains open in three directions. A soil sampling program to close off the anomaly at Naujombo is expected to be carried out during 2015.

Naujombo Gold Prospect



Mibango Nickel Project, Tanzania

During the year, the Company relinquished the Mibango tenements.

St. Stephen Nickel – Nickel JV

No exploration was conducted at St. Stephen during the year.

Directors' Report

Operating Results for the Year

The net loss after income tax of the Group for the year ended 30 June 2015 was $5.7 million (2014: loss after income tax of $23.2 million). The result for the year is attributable to:

1. Administration costs of $4.0 million (2014: $3.9 million);
2. Exploration costs of $3.9 million (2014: $6.9 million), noting this excludes exploration conducted by MMG JV on the Tanzanian tenements; and
3. Other expenses of $1.0 million (2014: $3.4 million) which was predominantly comprised of a provision for onerous lease on the Company's office leases as outlined in Note 12 and loss on the disposal of Company assets

Shareholder Returns

	2015	2014
Basic profit / (loss) per share (cents)	(0.01)	(0.05)
Diluted profit / (loss) per share (cents)	(0.01)	(0.05)

Dividends

Up until the date of this report, no dividend has been declared or paid by the Company.

STRATEGY

The Group's strategy is to maximise shareholder value through development of the Chilalo Graphite Project and advancing other opportunities at the Nachingwea Property, including Kishugu, Ntaka Hill and low cost exploration elsewhere at the Nachingwea Property. The distinct opportunities for IMX within the Nachingwea Property at this time include:

Chilalo Graphite Project

The existing high-grade mineral resource and outstanding flake size distribution make Chilalo a world class near-term development opportunity.

Kishugu Gold Target

Kishugu is a significant gold anomaly with impressive gold in soils results and outstanding geophysical characteristics that warrant further exploration providing the Company with optionality.

Ntaka Hill Nickel Sulphide Project

Based on a remodelling of the existing nickel resource at Ntaka Hill, Fig Tree's analysis has demonstrated the scope for a smaller scale high-grade operation. The Company remains committed to monetizing Ntaka Hill.

Regional Exploration

The Company's focus is primarily on the development of Chilalo; however a large body of high quality datasets collected over many years provides an opportunity for targeted exploration across the Nachingwea Property.

Fundamental to the Group delivering on its strategy is a culture of safety first and a safe workplace. The Group puts a heavy focus on continually improving underlying safety performance. Contractors and employees, irrespective of their position, are empowered to challenge any colleague if they believe safety is being compromised.

Discussions on issues that will impact the Group achieving its strategy are referred to in the section below.

BUSINESS RISKS AND ISSUES THAT AFFECT ACHIEVEMENT OF STRATEGY

The Board is responsible for ensuring that risks, and also opportunities, are identified on a timely basis and that activities are aligned with the risks and opportunities identified by the Board. The Board believes that it is crucial for all Directors to be a part of this process.

Certain of the Group's operations are speculative due to the nature of the Group's business, the locations in which it operates and the present stage of development of some of the Group's assets. The Group's most significant risks are considered to comprise the following.

Directors' Report

Exploration and development of resources / reserves

It is important to note that the mineral tenements of the Group are at various stages of exploration and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the tenements currently held by the Group, or any other tenements that may be acquired in the future by the Group, will result in the discovery of an economic mineral deposit. Furthermore, no assurances can be given that the Group will achieve commercial viability through the successful exploration and / or mining of its tenement interests.

There can be no assurance that exploration of these licences, or any other licences 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.

The future exploration activities of the Company may be affected by a wide range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, tribal and traditional ownership processes, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend on the Company having access to sufficient development capital to allow for progressing exploration opportunities towards mining operations, being able to maintain title to its licences and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful, this could lead to a diminution in the value of the licences, a reduction in the base reserves of the Company and possible relinquishment of the licences.

The exploration and development costs of the Company are based on certain assumptions with respect to method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially affect the Company's viability.

The Group's ability to grow and to maximise shareholder value for the long term is heavily dependent on its ability to convert its exploration prospects into the development of new mining operations. The focus of development in the short term is on the Chilalo Graphite Project and while the Group is confident in its ability to carry out the work required to allow for development of Chilalo, there remains a risk this will not be achieved, as is normal with these types of projects.

Operating risks

The operations of the Group may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in exploration and development, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

Political risk

The Company carries out exploration in Tanzania, which has national and regional political jurisdictions. No assurances can be given that exploration activities in Tanzania will continue to be supported by the current or future governments.

Commodity price risk and exchange rate risk

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of product exposes the potential income of the Company to commodity prices and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand for minerals, technological advancements, forward selling activities and other macro-economic factors.

The prices of various services can be denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

Liquidity risks and future financings

The further development and exploration of the various mineral licences in which the Group holds interests depend upon the Company's ability to obtain financing through debt financing, equity financing, joint ventures or other means. There is no assurance that the Group will be successful in obtaining required financing as and when needed.

Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Directors' Report

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of shares and of securities convertible into shares in the future. The increase in the number of shares issued and outstanding and the possibility of sales of such shares may have a depressive effect on the price of shares. In addition, as a result of such additional shares, the voting power of the Company's existing shareholders will be diluted**.**

Environmental risks

The current and proposed exploration and development activities of the Company are subject to Tanzanian laws and regulations concerning the environment. As with most exploration and development projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds.

Title risks

The Group's interest in tenements in Tanzania and Canada are governed by the respective country and state legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to, or its interest in, tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party. Further, the Company is unable to predict the risk of insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity. The effects of such failures may have an adverse effect on the Company's operations.

Logistics and infrastructure

The Company's exploration and development projects in Tanzania are subject to logistical risk of a long supply line and lack of nearby engineering and other support facilities. They are located in remote areas of southern Tanzania which lack basic infrastructure, including sources of power, water, housing, food and transport.

Owing to a shortage of skilled local personnel, the Company engages expatriate workers to perform certain functions in Tanzania. In order to develop any of its exploration properties, the Company will need to establish the facilities and material necessary to support operations in the remote locations in which they are situated. The remoteness of the properties will also affect the potential viability of mining operations, as the Company will also need to establish more significant sources of power, water, physical plant and transport infrastructure in the area. The lack of availability of such sources may adversely affect mining feasibility and may, in any event, require the Company to arrange significant financing, locate adequate supplies and obtain necessary approvals from national regional governments, none of which can be assured.

Estimation of Mineral Resources and Ore Resources

There is a degree of uncertainty to the estimation of Mineral Resources and Ore Reserves and corresponding grades being mined or dedicated to future production. Until Mineral Resources or Ore Reserves are actually mined and processed, the quantity of Mineral Resources and Ore Reserves must be considered as estimates only. In addition, the grade of Mineral Resources and Ore Reserves may vary depending on, among other things, metal prices. Any material change in quantity and grades of Mineral Resources, Ore Reserves, or stripping ratio may affect the economic viability of the properties. In addition, there can be no assurance that metal recoveries in small-scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production.

Fluctuation in nickel and other base, industrial or precious metals prices, results of drilling, metallurgical testing and the evaluation of mine plans subsequent to the date of any estimate may require revision of such estimate. Any material reductions in estimates of Mineral Resources and / or Ore Reserves, could have a material adverse effect on the Company's financial condition.

Termite Resources NL Liquidation

Termite Resources NL ("**Termite**") was wholly owned by an incorporated joint venture entity, itself a 51% owned subsidiary of IMX. Termite undertook the operation of the Cairn Hill iron ore mine in South Australia. As a result of the sudden and steep downturn in iron ore prices in the second quarter of 2014, IMX announced on 19 June 2014 that the directors of Termite had appointed voluntary administrators to Termite. Subsequently, on 15 September 2014, creditors of Termite voted to place that company into liquidation.

Directors' Report

On 16 September 2015, a letter of demand was received from the liquidators of Termite, which provides notice of a potential claim against certain Directors and Officers of Termite, including current IMX CEO Phil Hoskins, as well as against the Company itself. The Company notes that no claim is made against Sichuan Taifeng, the other owner of the incorporated joint venture entity, nor is any claim made against the incorporated joint venture company, Outback Iron Pty Ltd.

The quantum of the claim is put in the alternative as the amount of the unsatisfied liabilities to unsecured creditors at the date of administration (mostly made up of damages claims from long term logistics creditors for early termination of their contracts on appointment of the administrators) said to be estimated at $75 million. Alternatively about $46 million plus interest, being the amount repaid by Termite to Outback. The Company's current belief is that such a claim has little merit and expects that insurance policies will cover all legal costs associated with Directors and Officers. There is however, a risk the insurer does not respond to the claim as anticipated, and a further risk that the Company will continue to be pursued as a defendant. If either of these events materialise, the Company may incur out of pocket legal expenses.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant or material changes to the Company's state of affairs not otherwise disclosed in this report.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Subsequent to year end:

- The Company delisted from the Toronto Stock Exchange on 10 August 2015.
- The Company completed the placement of 250,000,000 IMX Shares to raise $2.7 million after costs and the issue of 83,033,391 IMX Shares under an underwritten Share Purchase Plan to raise $0.95 million after costs.
- The Company's Ntaka Hill joint venture partner Loricatus Resource Investments ("**Fig Tree**") declared a positive outcome to its geotechnical studies, however was not in a position to effect the payment of US$4.0 million deferred consideration. As a result, Fig Tree will revert to a 30% interest in the Joint Venture, with IMX holding 70% and assuming management and control of Ntaka Hill. Up until January 2016, IMX has a right to buy out Fig Tree's 30% interest, however should the Company not do so by this time, Fig Tree has a further two months to pay US$4.0 million and continue with the joint venture.
- A letter of demand notifying the Company of a potential claim against certain directors and officers of Termite and the Company itself.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

In the opinion of the Directors, there is nothing else to report, except as reported in the Directors' Report, which relates to likely developments in the operations of the Group and the expected results of those operations in financial years subsequent to 30 June 2015.

ENVIRONMENTAL REGULATION

The Group's exploration and development activities and those of its partners are subject to environmental regulations and guidelines applicable to the tenements on which such activities are carried out. Failure to meet environmental conditions attaching to the Group's exploration tenements could lead to forfeiture of those tenements. The Group is committed to achieving a high standard of environmental performance. No environmental breaches have occurred or have been notified by any Government agencies during the year ended 30 June 2015.

PERFORMANCE RIGHTS

At the date of this report, there are 4,114,065 Performance Rights issued under the IMX Share Appreciation Rights and Performance Rights Plan.

	Number of Performance Rights
Balance at the beginning of the year	1,000,000
Performance Rights issued during the year	16,837,912
Performance Rights cancelled or lapsed	(414,356)
Performance Rights vested	(1,204,902)
Total number of Performance Rights issued at the date of this report	16,218,654
Vested subsequent to year end	(12,104,589)
Total number of Performance Rights at the date of this report	4,114,065

Directors' Report

UNLISTED OPTIONS

At the date of this report, there are 12,795,847 unlisted options (excluding replacement options below) outstanding under the IMX Share and Option Incentive Plan.

	Number of Options
Balance at the beginning of the year	10,435,847
Options issued during the year	6,500,000
Options cancelled during the year	(4,140,000)
Options exercised during the year	-
Total number of options issued at 30 June 2015	12,795,847

REPLACEMENT OPTIONS

At the date of this report, there are 20,000 unlisted replacement options issued under the Replacement Stock Option Plan as a result of the acquisition of the Company's subsidiary Continental Nickel in September 2012. These options entitle the holder to acquire 3.793 IMX Shares per option.

	Number of Options
Balance at the beginning of the year	552,500
Options cancelled during the year	(232,500)
Options exercised during the year	-
Total number of options issued at 30 June 2015	320,000
Issued subsequent to year end	-
Expired subsequent to year end	(300,000)
Total number of options issued at the date of this report	20,000

SHARE APPRECIATION RIGHTS

At the date of this report, there are 29,654,100 Share Appreciation Rights issued under the IMX Share Appreciation Rights and Performance Rights Plan.

	Number of Share Appreciation Rights
Balance at the beginning of the year	-
Share Appreciation Rights issued during the year	29,654,100
Total number of Share Appreciation Rights issued at 30 June 2015	29,654,100
Issued subsequent to year end	-
Expired subsequent to year end	-
Total number of Share Appreciation Rights issued at the date of this report	29,654,100

The balances of Performance Rights, Options and Share Appreciation Rights issued are comprised of the following:

Number	Grant Date	Exercise Price	Expiry Date
Unlisted Options			
500,000	24 August 2012	27.0 cents	23 August 2017
2,690,451	19 March 2013	17.4 cents	2 January 2016
738,478	23 October 2013	9.6 cents	30 May 2016
2,366,918	23 October 2013	8.1 cents	29 June 2016
5,000,000	29 December 2014	1.7 cents	29 December 2016
1,500,000	11 March 2015	1.2 cents	11 March 2017
12,795,847			

Directors' Report

Number	Grant Date	Exercise Price	Expiry Date
Replacement Options			
20,000	17 September 2012	24.0 cents	12 March 2017
20,000			
Performance Rights			
2,764,065	1 October 2014		1 July 17
850,000	1 December 2014		30 September 15
500,000	23 February 2015		31 December 15
4,114,065			
Share Appreciation Rights		**Base Price**	
19,529,100	1 October 2014	2.1 cents	1 July 2017
10,125,000	26 November 2014	1.3 cents	1 July 2017
29,654,100			

Listed options

As at 30 June 2015 there were 13,490,201 listed options on issue with an exercise price of $0.60. On 15 September 2015, all of these options expired.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

Article 74.1 of the IMX Constitution allows the Company to indemnify each Director or Officer of the Company, to the extent permitted by law, against liability incurred in or arising out of the conduct of the business of the Company or the discharge of the duties of the Directors or Officers.

The Group has granted indemnities under Deeds of Indemnity with its current Directors and Officers. In conformity with Article 74.1, each Deed of Indemnity indemnifies the relevant Director or Officer to the full extent permitted by law. Where applicable, each Deed of Indemnity indemnifies the relevant Director, Officer or employee to the fullest extent permitted by law for liabilities incurred whilst acting as a Director, Officer or employee of IMX, any of its related bodies corporate and any outside entity, where such an office is held at the request of the Company.

The Group has a policy that it will, as a general rule, support and hold harmless an employee who, while acting in good faith, incurs personal liability to others as a result of working for the Group.

No indemnity has been granted to an auditor of the Group in their capacity as auditors of the Group.

During the financial year, the Group paid insurance premiums (inclusive of fees and charges) in respect of Directors' and Officers' liability insurance in line with industry norms. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against Officers in their capacity as Officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the Officers or the improper use by the Officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

PROCEEDINGS ON BEHALF OF THE GROUP

At the date of this report there are no leave applications or proceedings brought on behalf of the Group under section 237 of the *Corporations Act 2001*.

AUDIT AND NON-AUDIT SERVICES

The Company may decide to employ the external auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important, and where these services will not impair the external auditor's independence.

Details of the amounts paid or payable to the external auditors (KPMG) and its related parties for services provided during the financial year are set out in Note 22 to the financial statements.

AUDITOR INDEPENDENCE

The Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* for the year ended 30 June 2015 forms part of this report and is disclosed on page 75.

ROUNDING

The amounts contained in this report and in the financial report have been rounded to the nearest $1,000 (where rounding is applicable) under the option available to the Company under ASIC Class Order 98/100. The Company is an entity to which the Class Order applies.

COMPETENT PERSONS / QUALIFIED PERSON'S STATEMENT

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 report 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 report 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. Mr. Corlis has verified the data underlying the information contained in this report and approves and consents to the inclusion of the data in the form and context in which it appears.

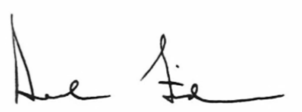
The Mineral Resource estimate for Ntaka Hill was prepared in accordance with JORC 2012 by Cube Consulting Pty Ltd of Perth ("**Cube**"), Western Australia under the supervision of Patrick Adams, B.Sc., Grad Cert. Geostats, CP (GEO), Principal Consulting Geologist and by Roscoe Postle Associates Inc. of Toronto ("**Roscoe Postle**"), under the supervision of Chester Moore, P. Eng., P. Geo., Principal Geologist. Mr Adams is a registered member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under the JORC 2012 and an independent qualified person under NI 43-101. Mr Adams has verified the data underlying the information contained in this report and reviewed the information prepared by Roscoe Postle and approves and consents to the inclusion of the data in the form and context in which it appears.

Directors' Report

REMUNERATION REPORT

The Remuneration Report which has been audited by KPMG is set out on pages 24 to 34 and forms part of the Director's Report.

This report is made in accordance with a resolution of the Directors.



Derek Fisher
Chairman of the Board
PERTH
On the 30th day of September 2015

Remuneration Report

Glossary of key terms

Key terms and abbreviations used in the Directors' Report and Remuneration Report as they apply to the Group are set out below.

Term	Definition
AGM	Annual General Meeting of the Company's shareholders.
ARMC	Audit and Risk Management Committee of the Board.
Approvals Framework	A policy that defines the limits of authority designated to nominated positions of responsibility within the Group and establishes the type and maximum amount of obligations that may be approved.
Board	The Board of Directors of the Group.
Board Committee	A committee of the Board.
CEO	The Chief Executive Officer of the Group.
Corporations Act	An act of the Commonwealth of Australia to make provision in relation to corporations and financial products and services and other purposes.
Director	A Director of IMX Resources Limited.
Executives	The former Managing Directors, CEO and Group Executives are collectively referred to as Executives.
IMX Shares	A fully paid ordinary share in the capital of the Company.
Key Management Personnel (KMP)	Persons having authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.
KPI	Key Performance Indicator
Long-term Incentive (LTI)	A remuneration arrangement which grants benefits to participating employees that may vest if, and to the extent that, performance hurdles are met over a designated period of time.
NRC	Nomination and Remuneration Committee of the Board.
Performance Rights	Rights to acquire an IMX Share with no payment by the recipient if relevant performance hurdles are met.
Share Appreciation Right	A right granted to an employee with an entitlement on vesting to reward of a payment equal to the difference between the Share Price at exercise and the Share Price at grant. The Company proposes to settle Share Appreciation Rights with the issue of IMX Shares.
Short-term Incentive (STI)	A remuneration arrangement which grants benefits to participating employees that may vest if, and to the extent that, performance hurdles are met over a period of time not longer than 12 months.
Total Fixed Remuneration	Consists of base salary plus employer contributions to superannuation.

REMUNERATION REPORT (AUDITED)

The Directors of IMX present the Remuneration Report for the Group for the financial year ended 30 June 2015. This Remuneration Report forms part of the Directors' Report and has been prepared in accordance with the disclosure requirements of the *Corporations Act 2001*.

1.0 Remuneration: key points for 2015

During 2015, the NRC:

- further refined a remuneration framework that is appropriate for the Company's business;
- monitored the implementation of the STI scheme;
- recommended that the Board approve the LTI scheme for implementation in the 2015 financial year; and
- agreed on amendments to its charter that better reflected the Company's circumstances.

Benchmarking of Executive and Director remuneration	• The NRC completed and updated a benchmarking exercise in relation to Executive salaries and Directors' retainers.
Salary reductions for Executives	• During the 2015 financial year, Executives' salaries were subject to an across the board 10% reduction, with certain Executives electing to take a further reduction in salary in exchange for equity based remuneration in lieu of cash.
Non-Executive Director remuneration	• A 10% reduction to Non-Executive Directors' fees in exchange for the grant of Performance Rights.
Operation of STI scheme	• First completed period of operation of the STI Scheme, with awards aligned to individual performance against specific KPIs. • On completion of the 2015 financial year, the NRC reviewed executives' performance against agreed KPIs and the vesting of Performance Rights in proportion with achievement against such KPI's.
Approval to implement LTI scheme	• Board approval of design, structure and implementation of LTI scheme. • Grant of Share Appreciation Rights to eligible employees during the 2015 financial year.

2.0 Details of key management personnel

This Remuneration Report sets out information relating to the remuneration of the key management personnel ("KMP") of the Group during the 2015 financial year. KMP are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company and Group, directly or indirectly. The KMPs include the persons who were the Non-Executive Directors, Managing Director and Executives of the Company during the 2015 financial year (or part of the 2015 financial year), as set out below.

Remuneration Report

Name	Position	Details if changed position during 2015 financial year
Philip Hoskins	Chief Executive Officer	Formerly Chief Financial Officer, appointed CEO on 10 March 2015.
Nicholas Corlis	Executive Director Exploration	Appointed as Director 3 September 2014
Stuart McKenzie	Commercial Manager and Company Secretary	-
Simon Parsons	General Manager – Cairn Hill Operations	Employment ceased on 25 July 2014
Stewart Watkins	General Manager – Projects	Employment ceased on 29 August 2014
Gary Sutherland	Managing Director	Employment ceased on 30 September 2014

Non-Executive Directors during 2015 financial year

Name	Position	Details if changed position during 2015 financial year
Derek Fisher	Chairman	-
Bruce McFadzean	Director	Appointed 30 March 2015
Kellie Benda	Director	Resigned 30 March 2015
Robert Sun	Director	Resigned 15 December 2014
John Nitschke	Director	Resigned 31 July 2014

3.0 Overview of approach to remuneration

The Group's approach to remuneration is designed to attract and retain key executive talent, recognise the individual contributions of the Group's people, and motivate them to achieve strong performance aligned to our business strategy, whilst discouraging excessive risk taking.

In summary, the Group's approach to remuneration is to:

- Provide remuneration that is competitive and consistent with market standards;
- Align remuneration with the Company's overall strategy and shareholder interests;
- Reward superior performance within an objective and measurable incentive framework;
- Ensure that Executives understand the link between individual reward and Group and individual performance; and
- Apply sufficiently flexible remuneration practices that enable the Company to respond to changing circumstances.

,All entitled KMP's remuneration is comprised of the following:

- Fixed:
  - contractual salary
  - legislated superannuation guarantee (9.25% of gross salary for 2015)
- At risk component:
  - STI's – described further in 4.1
  - LTI's – described further in 4.2

3.1 Nomination and Remuneration Committee

The primary function of the NRC is to make specific recommendations to the Board on matters pertaining to nomination and remuneration.

Remuneration Report

Under the NRC charter, members of the NRC shall be appointed by the Board and shall include the Chairman of the Board and to the extent that the composition of the Board allows, at least two other independent Directors. The Chairman of the Board shall be the Chairman of the NRC.

The Managing Director / CEO will, at the invitation of the Chairman, attend NRC meetings. The NRC may also invite external professional advisers to address the NRC to assist it in achieving its objectives. Attendance of other Directors is at the discretion of the Chairman. The NRC does not have authority to commit the Board to any actions. The NRC is limited in its actions to submitting recommendations to the Board for consideration or acting on a specific delegation from the Board.

Current members of the NRC are:

Dr Derek Fisher (Chairman)

Mr Bruce McFadzean

The responsibilities of the NRC are outlined in its Charter, which is reviewed annually by the Board. The Charter is available on the Group's website at http://imxresources.com.au/corporate-profile/corporate-governance.

3.2 Use of remuneration consultants

In performing its role, the Board and the NRC seek advice from independent remuneration consultants where appropriate, to make recommendations as to the nature and amount of remuneration payable to KMPs. Remuneration consultants are engaged by, and report directly to, the NRC. In 2015 the NRC did not engage an independent remuneration consultant to review the Company's entire remuneration structure as a comprehensive review was performed in 2014.

4.0 Performance based remuneration

The Company considers performance based remuneration to be a critical component of the overall remuneration framework, by providing a remuneration structure that rewards employees for achieving goals that are aligned to the Group's strategy and objectives.

4.1 Short-term performance

The STI scheme operates to link performance and reward with key measurable financial and non-financial performance indicators to provide employees with clear and understandable targets that are aligned with the Group's objectives.

During the 2015 financial year, the applicable performance indicators related to the following areas of the Group's activities, performance against which determines STI outcomes:

- Safety results at the Group's exploration projects;
- Growth through exploration success, primarily at the Nachingwea Exploration Project;
- Growth through project development, in particular the Chilalo Graphite Project;
- Capacity to finance the Group's strategy;
- Productivity, with a focus on maximising the efficiency of operations; and
- Governance, risk management and compliance.

The Board sets the objectives of the CEO and these are then cascaded down through the organisation to ensure alignment of objectives. The STI performance objectives are communicated to Executives and eligible employees at the beginning of the twelve month performance period, with performance evaluations conducted following the end of the respective twelve month performance period. For the 2015 financial year, performance evaluations were conducted in July 2015 and awards under the STI scheme were approved for issue in the 2016 financial year.

4.2 Long-term performance

The KMP remuneration structure also seeks to drive performance and align with shareholder interests through the award of equity based remuneration. This had previously been undertaken through the ad hoc award of unlisted stock options, the last of which were made in August 2012. A structured LTI scheme based on equity related remuneration of KMPs and other senior employees has been designed. The LTI scheme consists of Share Appreciation Rights (SAR's) and Performance Rights (PR's). The LTI scheme became operational for the first time during the 2015 financial year. The value of a SAR correlates directly with increase in shareholder value in the company. All SAR's have a minimum vesting criteria of 3 years continuous employment. Each SAR represents a right to be issued or transferred a number of IMX Shares, the value of which is the equivalent to the positive difference between the base price set at grant and the subsequent market value on vesting date, subject to performance hurdles and vesting conditions. Vesting criteria for all SAR's on issue contain hurdle share price targets to ensure vesting only occurs if shareholder returns are increased.

Remuneration Report

The Group's performance for the last five years is shown below.

Group performance 2011-2015

	2011	2012	2013	2014	2015
Profit / (Loss) attributable to the owners of the Company	8,079	(20,710)	(25,484)	(19,492)	(5,696)
Basic EPS (cents per share)	3.10	(0.08)	(0.07)	(0.05)	(0.01)
Share Price as at 30 June	0.42	0.17	0.06	0.02	0.012

5.0 Managing Director / Chief Executive Officer and Senior Executive remuneration and employment arrangements

5.1 Chief Executive Officer remuneration

Mr Hoskins was appointed as Chief Executive Officer on 10 March 2015. The terms of his contract were set by the Board. The terms of his contract and STI's are set out in section 5.2.

Details of Mr Hoskins' remuneration are shown in section 7.0.

Previous Managing Director

Mr Sutherland's contract in his capacity as Managing Director allowed for an award under the STI scheme of up to 20% of Total Fixed Remuneration to be paid in cash and an LTI award, with any LTI payment to be equity settled and vest over a three-year period.

Details of Mr Sutherland's remuneration are shown in section 7.0.

5.2 Current Executives

The remuneration arrangements for Executives are formalised in employment contracts. These contracts provide only for the payment of annual fixed remuneration and for the participation, at the Board's discretion, in the STI scheme and LTI scheme.

The key terms of employment contracts for current Executives for the 2015 financial year are set out below:

Name	Term of Contract	Notice period by either party	Maximum STI opportunity	Base salary including superannuation[1]
Phillip Hoskins	Permanent	Twelve (12) weeks	10%	$244,980
Nick Corlis	Permanent	Twelve (12) weeks	10%	$225,000
Stuart McKenzie	Permanent	Twelve (12) weeks	10%	$189,000

(1) Base salaries quoted are current as of the date of this report.

(2) During the 2014 financial year, Mr Hoskins entered a once off retention agreement under which he was granted 1,000,000 Performance Rights and was to be paid $50,000. If he agreed to remain as a full-time employee with the Company to at least until 30 September 2014. The retention agreement was entered into to retain Mr Hoskins during a transitional phase for the Company as the head office relocated to Adelaide.

Any termination entitlements do not deliver windfall payments on termination that are unrelated to performance. The STI Policy states that subject to the Board's discretion, employees are not entitled to an award under the STI scheme where they cease employment (other than upon redundancy or a Change of Control event) or have given notice prior to the date on which STI awards are paid.

Remuneration Report

With the Company now focused exclusively on exploration at its Nachingwea Property in Tanzania and the development of its flagship Chilalo Project, and with no revenue from operations, the Board and Management have agreed that Board and Management remuneration be restructured to better reflect the changed circumstances of the Company. This restructure involved:

- A 10% reduction in cash based remuneration for all Directors and Executives;
- A greater proportion of total remuneration being 'at risk' and comprised of equity based payments;
- A reduction in the maximum opportunity under the STI scheme from 20% in 2014 to 10% in 2015, with all awards under the STI scheme to be satisfied by the issue of IMX Shares, subject to performance against agreed criteria; and
- Further adjustment in the cash and equity mix of Executive salaries at the election of Executives that involved a lower cash component and higher equity component in the form of Performance Rights. Mr Hoskins and Mr McKenzie made such elections.

6.0 Non-Executive Director remuneration

Non-Executive Directors are paid fees at market rates for comparable companies in recognition of their contribution to the work of the Board and the associated Board Committees on which they serve. The NRC annually reviews the remuneration of Board members and members of Board Committees and may seek independent external advice as required. The annual fee for Non-Executive Directors was reduced by 10% during the 2015 financial year.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at the AGM and is currently set at $500,000 (as approved by shareholders on 29 October 2008). Fees for Non-Executive Directors are not linked to the performance of the Group. However, in order to align Non-Executive Directors' interests with shareholder interests, the Non-Executive Directors are encouraged to hold IMX Shares.

Non-Executive Directors fees for the 2015 financial year were set by the Board as follows:

	Chairman[(1)] ($ per year)	**Non-Executive Director[(1)] ($ per year)**
Base fee rate	72,000	49,500
Audit and Risk Management Committee	-	-
Nomination and Remuneration Committee	-	-

(1) Non-Executive Director fees are stated inclusive of the legislative requirement to pay superannuation but net of any share based payment arrangement.

The Board has determined that should a Non-Executive Director incur or be asked to incur excessive time in assisting the Executive team on specific matters, the Non-Executive Director is entitled to charge the Company for this additional time. If a Non-Executive Director is requested to perform such duties they must be approved by the Chairman and Managing Director / CEO and if appropriate, by the Board. The Board has also agreed that payments to Non-Executive Directors for the provision of such services shall be on reasonable commercial terms. During the year ended 30 June 2015, Dr Derek Fisher, through related party Trillium Pty Ltd, invoiced the Company $34,500 for the provision of geological consulting services.

Remuneration Report

7.0 Total Rewards Table: 2015 financial year

	Short Term		Post-Employment	Bonus (one off payments)	Termination	Share Based Payments (SBP)	Total
	Salary & Fees	Non-Monetary	Super				
	$	$	$	$	$	$	$
Directors							
D Fisher	72,000	-	-	-	-	9,586	81,586
B McFadzean[(1)]	12,375	-	-	-	-	-	12,375
J Nitschke[(2)]	15,125	-	-	-	-	-	15,125
K Benda[(3)]	42,226	-	1,260	-	-	5,532	49,018
G Sutherland[(4)]	131,074	1,176	6,250	-	-	-	138,500
R Sun[(5)]	21,975	-	2,088		-	-	24,063
Other key management personnel							
P Hoskins[(8)]	214,267	5,302	18,783	50,000	-	127,479	415,831
N Corlis[(6) (8)]	212,467	-	18,783	-		64,145	295,395
S McKenzie[(8)]	119,178	5,328	11,322		-	175,094	310,922
S Watkins[(7)]	103,403	762	3,131	120,000	45,933	-	273,229
Total	944,090	12,568	61,617	170,000	45,933	381,836	1,616,044

(1) Mr McFadzean joined the Company on 30 March 2015.
(2) Mr Nitschke resigned on 31 July 2014.
(3) Ms Benda resigned on 30 March 2015.
(4) Mr Sutherland resigned on 30 September 2014.
(5) Mr Sun resigned on 15 December 2014.
(6) Mr Corlis commenced employment on 22 April 2014.
(7) Mr Watkins ceased employment on 29 August 2014. The bonus amount related to a clause in Mr Watkins employment contract where it was agreed to defer the change of control bonus he was due when IMX acquired Continental Nickel in 2012 until the earlier of the completion of a Ntaka Hill feasibility study or 30 June 2015.
(8) The share based payments of the three executives at year end comprise three components: (i) grant of Performance Rights under the STI scheme that vest subject to performance against agreed KPIs as described in Note 4 of the Remuneration Report; (ii) an adjustment in the cash / equity mix of Executive compensation whereby cash salaries were reduced by 10% and Performance Rights granted for an equivalent value; (iii) the grant of Performance Rights for a further reduction in cash salary as elected by Mr Hoskins and Mr McKenzie.

Remuneration Report

8.0 Total Rewards Table: 2014 financial year

	Short Term		Post-Employment	Bonus (STI Scheme)	Termination	Share Based Payments	Total
	Salary & Fees	Non-Monetary	Super			Options	
	$	$	$	$	$	$	$
Directors							
J Nitschke[(1)]	201,131	9,419	-	-	-	-	210,550
S Hunt[(2)]	9,167	1,032	-	-	-	-	10,199
D Constable[(3)]	45,833	5,301	-	-	-	-	51,134
K Benda	60,827	6,957	5,256	-	-	-	73,040
D Fisher[(4)]	29,167	2,831	-	-	-	-	31,998
R W Sun	54,602	6,957	-	-	-	-	61,559
N Meadows[(5)]	177,394	2,988	11,296	-	94,427	39,598	325,703
G Sutherland[(6)]	116,063	1,656	25,000	-	-	-	142,719
Other key management personnel							
P Hoskins	256,089	9,419	17,775	40,066	-	21,702	345,051
S McKenzie	192,225	9,419	17,775	33,203	-	-	252,622
S Parsons[(7)]	370,887	6,957	25,000	48,331	-	4,915	456,090
N Corlis[(8)]	49,023	1,068	4,444	-	-	-	54,535
M Hannington[(9)]	322,836	9,419	17,775	43,356	23,846	4,915	422,147
S Watkins	342,233	9,419	17,775	56,996	-	-	426,423
Total	2,227,477	82,842	142,096	221,952	118,273	71,130	2,863,770

(1) Mr Nitschke resigned on 31 July 2014. Mr Nitschke performed the role of Acting Managing Director from 15 October 2013 to 2 April 2014.
(2) Mr Hunt resigned on 22 August 2013.
(3) Mr Constable resigned on 2 April 2014.
(4) Mr Fisher commenced on 12 February 2014.
(5) Mr Meadows resigned on 15 October 2013.
(6) Mr Sutherland commenced employment on 2 April 2014, resigned effective 30 September 2014.
(7) Mr Parsons ceased employment on 25 July 2014.
(8) Mr Corlis commenced employment on 22 April 2014.
(9) Mr Hannington ceased employment on 25 June 2014.

Remuneration Report

9.0 Equity based compensation and holdings

As part of the remuneration policy, the Company may, in accordance with the Performance Rights and Share Appreciation Rights Plan, at the determination of the Board, grant equity based compensation, in the form of Performance Rights and Share Appreciation Rights, to Directors, KMPs and Group employees. Securities and derivatives granted under the Performance Rights and Share Appreciation Rights Plan carry no dividend or voting rights and when vested are converted into IMX Shares in accordance with the terms and conditions of the Performance Rights and Share Appreciation Rights Plan and the employee's invitation letter.

During the 2015 financial year, only Performance Rights and Share Appreciation Rights were granted to Group employees. As outlined in section 5.2 of this report, Phil Hoskins was granted 1,000,000 Performance Rights in connection with a retention arrangement, which vested on 30 September 2014.

During the 2015 financial year, there were no alterations to the terms and conditions of options previously granted.

Details of vesting profiles of the Performance Rights granted as remuneration to each KMP are shown below.

	Performance Rights Granted				
	Number	**Grant Date**	**% vested in year**	**% forfeited in year [1]**	**Financial year in which grant vests**
Directors					
Mr D Fisher [2]	450,369	30 Sept 2014	-	-	2016
Mr Nick Corlis[2]	2,251,845	30 Sept 2014	-	-	2016
Mr Nick Corlis[4]	844,442	30 Sept 2014	-	-	2018
Mrs K Benda [2]	309,629	30 Sept 2014	66	34	2016
Mr R Sun [2]	309,629	30 Sept 2014	-	100	2016
Executives					
Mr P Hoskins [3]	1,000,000	7 May 2014	100	-	2015
Mr P Hoskins [2]	3,776,516	30 Sept 2014	-	-	2016
Mr P Hoskins [4]	919,428	30 Sept 2014	-	-	2018
Mr S McKenzie [2]	5,480,427	30 Sept 2014	-	-	2016
Mr S McKenzie [4]	709,331	30 Sept 2014	-	-	2018

(1) The percentage forfeited in the year represents the reduction from the maximum number of Performance Rights available to vest due to the vesting criteria not being achieved.
(2) Performance rights issued in lieu of salary reduction.
(3) Issued under the retention agreements outlined in section 7 and 8 (STI column) of the remuneration report.
(4) Granted under the Company's STI scheme outlined in section 4 of the remuneration report.

The movement during the reporting period, by value of Performance Rights is detailed below.

	Granted in year ($) [1]	Value of options or Performance Rights exercised in year ($) [2]	No. of Performance Rights lapsed	Year in which lapsed rights were granted
Directors				
Mr D Fisher	9,586	-	-	-
Mr K Benda	8,360	5,532	(104,727)	2015
Mr N Corlis	52,830	-	-	-
Mr R Sun	8,360	-	(309,629)	2015
Executives				
Mr P Hoskins	101,222	29,925	-	-
Mr S McKenzie	152,075	-	-	-

(1) The value of Performance Rights is calculated using the volume weighted average price of the IMX Shares in the period leading up to the grant date.

(2) The value of the Performance Rights exercised during the year is calculated as the market price of IMX Shares as at close of trading on the date the Performance Rights vested.

Details of the vesting profiles of Share Appreciation Rights granted as remuneration to each KMP are detailed below.

	Share Appreciations Rights Granted				
	Number	**Date**	**% vested in year**	**% forfeited in year [1]**	**Financial year in which grant vests**
Directors					
Mr Nick Corlis	10,125,000	26 November 2014	-	-	2018
Executives					
Mr P Hoskins	11,024,100	30 Sept 2014	-	-	2018
Mr S McKenzie	8,505,000	30 Sept 2014	-	-	2018

(1) The percentage forfeited in the year represents the reduction from the maximum number of Options and Performance Rights available to vest due to performance criteria not being achieved.

The movement during the reporting period, by value of Share Appreciation Rights is detailed below.

	Granted in year ($) [(1)]	Value of Share Appreciation Rights exercised in year ($)	No. of Share Appreciations Rights lapsed	Year in which lapsed rights were granted
Directors				
Mr Nick Corlis	11,315	-	-	-
				-
Executives				
Mr P Hoskins	26,257	-	-	-
Mr S McKenzie	23,019	-	-	-

(1) The value of the Share Appreciation Rights is calculated with reference to the volume weighted average price of IMX Shares in the period leading up to the grant date. The value relating to the 2015 financial year is included in the table above. Fair value of the Share Appreciation Rights as disclosed above is calculated in a manner similar to the Black-Scholes valuation of options, but also takes into account specific vesting criteria applied to grants.

10.0 Analysis of bonuses included in remuneration

During the financial year, a bonus was paid to two employees, both of which related to specific agreements with Mr. Hoskins and Mr. Watkins.

Mr Hoskins was paid a $50,000 cash bonus that was payable on him remaining in the full time employment of the Company from 7 May 2014 up to 30 September 2014. The Board determined it was critical to the transition and ongoing strategy of the Company that Mr. Hoskins manage the Company through this period.

Mr. Watkins was paid a bonus of $120,000 during 2015. This related to a long standing agreement dating back to 2012. Mr. Watkins was previously an employee of Continental Nickel Limited ("**CNI**"), a company acquired by IMX in 2012. Mr Watkins' contract with CNI provided for a payment of 12 months' salary upon the occurrence of a change of control, being $220,000. Mr Watkins agreed to take up employment with IMX following its acquisition of CNI and the change of control payment was replaced with a bonus of $120,000, which was payable on the occurrence of the earlier of the following events: Mr Watkins' redundancy, a material change in Mr Watkins' role; 30 June 2015; or completion of a bankable feasibility study on the Ntaka Hill Nickel Project.

END OF AUDITED REMUNERATION REPORT

CORPORATE GOVERNANCE STATEMENT

For the detailed Corporate Governance Statement, please refer to the Company's website www.imxresources.com.au

Consolidated Statement of Profit or Loss and Other Comprehensive Income

YEAR ENDED 30 JUNE 2015	Notes	2015 $'000	2014 $'000
CONTINUING OPERATIONS			
Other income	2(a)	4,200	189
Business development		(1,053)	(1,547)
Corporate & administration expenses		(3,973)	(3,958)
Exploration expenses		(3,851)	(6,865)
Other expenses	2(b)	(1,019)	(3,422)
LOSS BEFORE TAX		**(5,696)**	**(15,603)**
Income tax (expense) / benefit	3(a)	-	-
NET LOSS FOR CONTINUING OPERATIONS		**(5,696)**	**(15,603)**
DISCONTINUED OPERATIONS			
Loss on discontinued operations	4(a)	-	(7,627)
NET LOSS AFTER TAX		**(5,696)**	**(23,230)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Foreign exchange translation differences, net of tax		3,693	654
Share of other comprehensive income of equity accounted investees		-	(1,008)
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL YEAR		**(2,003)**	**(23,584)**
Net loss is attributable to:			
Owners of IMX Resources Limited		(5,696)	(19,492)
Non-controlling interest		-	(3,738)
		(5,696)	**(23,230)**
Total comprehensive loss is attributable to:			
Owners of IMX Resources Limited		(1,718)	(19,846)
Non-controlling interest	16	(285)	(3,738)
		(2,003)	**(23,584)**
Earnings per share attributable to owners of the Company:			
Basic EPS	21	(0.01)	(0.05)
Diluted EPS	21	(0.01)	(0.05)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the Notes to the Financial Statements.

Consolidated Statement of Financial Position

AT 30 JUNE 2015

	Notes	2015 $'000	2014 $'000
CURRENT ASSETS			
Cash and cash equivalents	5	1,745	1,726
Trade and other receivables	7	1,020	1,105
Assets classified as held for sale	9	-	383
TOTAL CURRENT ASSETS		**2,765**	**3,214**
NON-CURRENT ASSETS			
Exploration and evaluation expenditure assets	8	27,710	24,529
Property, plant and equipment	10	722	793
Loans to related parties	13	-	2
TOTAL NON-CURRENT ASSETS		**28,432**	**25,324**
TOTAL ASSETS		**31,197**	**28,538**
CURRENT LIABILITIES			
Trade and other payables	11	1,611	1,013
Provisions	12(a)	500	3,173
TOTAL CURRENT LIABILITIES		**2,111**	**4,186**
NON-CURRENT LIABILITIES			
Provisions	12(b)	303	58
TOTAL NON-CURRENT LIABILITIES		**303**	**58**
TOTAL LIABILITIES		**2,414**	**4,244**
NET ASSETS		**28,783**	**24,294**
EQUITY			
Contributed equity	14(a)	126,399	120,336
Reserves	15(a)	5,202	5,304
Retained earnings	15(b)	(107,044)	(101,348)
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT		**24,557**	**24,292**
Non-controlling interest	16	4,225	2
TOTAL EQUITY		**28,783**	**24,294**

The above Consolidated Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements.

Consolidated Statement of Changes in Equity

YEAR ENDED 30 JUNE 2015

	Contributed Equity	Foreign Currency Translation Reserve	Share Based Equity Reserve	Options Reserve	Other Equity Reserve	Retained Earnings	Non-Controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2013	**120,336**	**390**	**3,970**	**1,048**	**-**	**(81,856)**	**5,829**	**49,717**
Total comprehensive income for the year								
- Loss for the year	-	-	-	-	-	(19,492)	(3,738)	(23,230)
- Foreign exchange translation differences	-	654	-	-	-	-	-	654
- Share of other comprehensive income of equity accounted investees	-	(1,008)	-	-	-	-	-	(1,008)
Total comprehensive income 30 June 2014	**-**	**(354)**	**-**	**-**	**-**	**(19,492)**	**(3,738)**	**(23,584)**
Transactions with owners in their capacity as owners:								
- Return of capital	-	-	-	-	-	-	(2,089)	(2,089)
- Employee share options – value of employee services	-	-	64	-	-	-	-	64
- Employee Performance Rights	-	-	50	-	-	-	-	50
- Options issued for consultant services	-	-	136	-	-	-	-	136
Balance at 30 June 2014	**120,336**	**36**	**4,220**	**1,048**	**-**	**(101,348)**	**2**	**24,294**
Total comprehensive income for the year								
- Loss for the year	-		-	-	-	(5,696)	-	(5,696)
- Foreign exchange translation differences	-	3,408	-	-	-	-	285	3,693
Total comprehensive income 30 June 2015	**-**	**3,408**	**-**	**-**	**-**	**(5,696)**	**-**	**(2,003)**
Transactions with owners in their capacity as owners:								
- Issue of shares net of transaction costs	6,063	-	-	-	-	-	-	6,063
- Employee share based payments	-	-	400	-	-	-	-	400
- Contractor share based payments	-	-	29	-	-	-	-	29
- Equity attributed to minority interest	-	-	-	-	(3,940)	-	3,938	(2)
Balance at 30 June 2015	**126,399**	**3,444**	**4,649**	**1,048**	**(3,940)**	**(107,044)**	**4,225**	**28,783**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.

Consolidated Statement of Cash Flows

YEAR ENDED 30 JUNE 2015	Notes	2015 $'000	2014 $'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	177,974
Payments to suppliers and employees		(3,070)	(182,581)
Interest and other receipts		297	395
Payment of exploration expenditure		(6,426)	(5,304)
Net cash (outflow) / inflow from operating activities	17	**(9,199)**	**(9,516)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant & equipment		(56)	(91)
Proceeds from sale of property, plant and equipment		50	-
Proceeds from / payment of security bond		-	1,023
Partial sale of interest in exploration asset		2,588	-
Proceeds from the sale of tenement		3,680	-
Proceeds from sale of investment		-	1,282
Net cash inflow / (outflow) from investing activities		**6,262**	**2,214**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of ordinary shares in IMX Resources		6,524	-
Direct costs of equity issues		(463)	-
Repayment of loan		(3,000)	(14,878)
Finance costs		(96)	(70)
Net cash outflow from financing activities		**2,965**	**(14,948)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		**28**	**(22,250)**
Opening cash and cash equivalents		1,726	26,363
Effect of deconsolidation of former subsidiary		-	(2,387)
Effect of FX movement on cash		(9)	-
CLOSING CASH AND CASH EQUIVALENTS CARRIED FORWARD	5	**1,745**	**1,726**

The above Consolidated Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements

Notes to the Financial Statements
30 JUNE 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements as at and for the year ended 30 June 2015 comprise IMX Resources Limited (the "Company") and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities. Disclosures relating to the Company are included at Note 28 to these financial statements.

IMX Resources Limited is a for-profit company domiciled in Australia, and its registered address is Suite 4, Level 1, 2 Richardson Street, West Perth 6005, Australia. The Group is primarily involved in the exploration for minerals.

This financial report was authorised for issue in accordance with a resolution of the Directors on 30 September 2015.

(a) BASIS OF PREPARATION

(i) Statement of compliance

These consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards ("AASBs"), other authoritative pronouncements of the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards ("IFRSs") adopted by the International Accounting Standards Board ("IASB").

(ii) Going Concern

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

As at 30 June 2015, the Company had $1.75 million in cash reserves. As outlined in Note 29, the Company raised a further $4 million in gross proceeds (net $3.65 million cash) from a capital raising and underwritten Share Purchase Plan (SPP) subsequent to 30 June 2015.

For the year ended 30 June 2015, the Group incurred a loss after tax of $5.7 million. As at 30 June 2015, current assets exceed current liabilities by $0.7 million and the Group's net assets are $28.8 million. Based on the forecast cash flows, the Directors consider the going concern basis of preparation to be appropriate. Maintaining positive current assets for 12 months from the signing of this report is reliant on achieving the Company's strategy in accordance with forecast costs and raising additional funds. The Company's cash balance at the date of this report, together with a history of support for the Company's capital raising activities, allows the Company to believe it will continue as a going concern during the 2016 financial year.

Subsequent to year end the Company received a letter of demand notifying of a potential claim against the Company and Termite's directors and officers by the liquidators of Termite (refer to Note 20). The Company believes the claim has little merit.

Discussions with the Company's insurers in relation to the Directors and Officers Insurance Policy are ongoing however the Company is confident that the policy will respond and cover any potential future legal costs and claims against the Directors and Officers of Termite. In this situation there would be no material net cash outflow by the Company relating to claims against Termite's Directors and Officers. In the event that the Policy did not respond, the Company has indemnified Termite's Directors and Officers and therefore would be responsible for the legal costs and any liability. Given the Company is of the view that the claim is of little merit and that the Insurance Policy will respond, the probability of outflow of cash reserves in relation to claims against directors is low.

The Company has also been named as a defendant and is not expected to be covered by the Directors and Officers Insurance Policy. As such any legal costs or liability would be likely to result in cash outflows by the Company. The Company has engaged national law firm Clayton Utz as its legal advisors. After consultation with those advisors, the Company's view is that the claim against the Company is weak and the potential legal costs in defending itself are immaterial and therefore would be absorbed by current cash reserves.

The Company has a demonstrated track record in raising funds in challenging capital markets. Apart from further capital raisings, the Company may explore several other funding options in the next 12 months, including any number of the following:

- Securing an alternate joint venture partner for the Ntaka Hill Nickel project – as outlined in Note 29, the Company's current partner, Fig Tree Resources Fund II (Fig Tree) was unable to make payment of US$4 million under the existing joint venture agreement. The Company is now exploring alternative opportunities to monetise this asset.
- Completing the current Ntaka Hill Joint Venture – From 7 January 2016, Fig Tree has the opportunity to pay US$4 million and continue with the joint venture in accordance with the existing agreement unless the Company has

complete and alternative transaction.

- Project level funding – there is the possibility of further funding through direct project investment.
- Debt or hybrid debt funding at project or Company level.
- Other asset sales.

Based on these alternatives, the directors are confident that sufficient funding will be available in the timeframes required and that the adoption of the going concern basis of preparation is appropriate.

Should the Group be unable to raise the necessary funding to meet its commitments, there is a material uncertainty in relation to whether the Group will continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the consolidated financial report.

(iii) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis, except for the following items:

- share based payments – see Note 27.

(iv) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

(v) Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The areas involving a higher degree of judgement or complexity, or areas where assumptions or estimates are significant to the financial statements are detailed at Note 1(b) below.

(vi) Changes in accounting policies

All mandatory new Accounting Standards and Pronouncements effective for financial years commencing 1 July 2014 were adopted in full by the Group.

None of the standards that applied for the first time materially changed the accounting policies or disclosure of the Group.

(vii) Accounting policies available for early adoption not yet adopted

A number of new standards and interpretations are effective for annual periods beginning after 1 July 2015 and have not been applied in preparing this financial report. The Group does not plan to adopt these standards early and the extent of the impact has not been determined.

Reference	Title	Summary	Application date of standard	Impact on Group financial report	Application date for Group
AASB 9	Financial Instruments	AASB 9 includes revised guidance on the classification and measurement of financial assets, including a new expected credit loss model for calculating impairment, and supplements the new general hedge accounting requirements previously published.	1-Jan-2018	The Group has not yet determined the extent of the impacts of the amendments, if any.	1-Jan-2018
AASB 2014-7	Amendments to Australian Accounting Standards arising from AASB 9	(a) These amendments arise from the issuance of AASB 9 *Financial Instruments* that set out requirements for the classification and measurement of financial assets. (b) This Standard shall be applied when AASB 9 is applied.			
AASB 2014-8	Amendments to Australian Accounting Standards arising from AASB 9	The application of the existing versions of AASB 9 (December 2009 and December 2010, including the hedging amendments made in December 2013) from 1 February 2015 is limited to entities that have already early adopted them.			
AASB 15	Revenue from Contracts with Customers	The standard contains a single model that applies to contracts with customers and two approaches to recognising revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognised.	1-Jul-2017	The Group has not yet determined the extent of the impacts of the amendments, if any.	1-Jul-2017
AASB 2014-5	Amendments to Australian Accounting Standards arising from AASB 15	(a) These amendments arise from the issuance of AASB 15 *Revenue from contracts with customers* that set out requirements for the classification and measurement of financial assets. (b) This Standard shall be applied when AASB 15 is applied.			

(b) SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods. Further details of the nature of these assumptions and conditions may be found in the relevant Notes to the financial statements.

Critical accounting estimates and assumptions

(i) Impairment of capitalised exploration and evaluation expenditure

The future recoverability of capitalised exploration and evaluation expenditure is dependent upon a number of factors.

Factors that could impact future recoverability include the level of reserves and resources future technological changes which could impact the cost of mining, future legal changes (including changes to environment restoration obligations) and changes to commodity prices and foreign exchange rates.

To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, profits and net assets will be reduced in the period in which the determination is made.

(ii) Income tax, deferred tax assets and liabilities

The Group is subject to income taxes of Australia and jurisdictions where it has foreign operations. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is not certain. The Group recognises provision for potential tax issues based on estimates of amounts that were initially recorded. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax position in the period in which the determination is made.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable profits will be available to utilise those temporary differences and losses, and the tax losses continue to be available having regard to the nature and timing of their origination and compliance with the relevant tax legislation associated with their recoupment.

Critical judgements in applying the Group's accounting policies

(i) Functional currency

An entity's functional currency is the currency of the primary economic environment in which the entity operates in accordance with accounting policy at Note 1(j). Determination of an entity's functional currency requires judgement when considering a number of factors including the currency that mainly influences sales prices, costs of production, and competitive forces and regulations. In addition, consideration must be given to the currency in which financing and operating activities are undertaken.

(c) BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of IMX Resources Limited (the "Company" or "parent entity") as at 30 June 2015 and the results of all subsidiaries for the year ended. IMX Resources Limited and its subsidiaries together are referred to in this financial report as the Group.

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

(ii) Investments in associates and jointly controlled entities (equity accounted investees)

The Group's interests in equity-accounted investees comprise interests in associates.

Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

(iii) Transactions eliminated on consolidation

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and Consolidated Statement of financial position respectively.

Investments in subsidiaries are accounted for at cost in the parent entity disclosures of IMX Resources Limited, less impairment provisions.

(d) PROPERTY, PLANT AND EQUIPMENT

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset and costs directly attributable to bringing the asset to a working condition for their intended use.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

(ii) Subsequent costs

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance are expensed as incurred.

(iii) Depreciation

Depreciation of plant and equipment is calculated on a straight line basis so as to write off the net costs of each asset over the expected useful life. The rates vary between 2% and 50% per annum.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(e) IMPAIRMENT

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Consolidated Statement of Comprehensive Income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) EXPLORATION, EVALUATION AND DEVELOPMENT COSTS

Costs arising from the acquisition of exploration and evaluation activities are carried forward where these activities have not, at reporting date, reached a stage to allow a reasonable assessment regarding the existence of economically recoverable reserves. The ultimate recoupment of costs carried forward for exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas of interest. Ongoing exploration activities are expensed as incurred.

The Directors believe that this policy results in the carrying value of exploration expenditure more appropriately reflecting the definition of an asset, being future benefits controlled by the Group.

All costs carried forward are in respect of areas of interest in the exploration and evaluation phases and accordingly, production has not commenced.

Exploration and evaluation assets shall be assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount, in particular when exploration for and evaluation of mineral resource in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the company has decided to discontinue such activities in the specific area.

Where tenements or part of an area of interest are disposed of, the proceeds of this partial disposal will reduce the value of the asset by the fair value of those proceeds. This recognises that part of the future economic benefit of the asset has effectively been disposed.

(g) OPERATING LEASES

Operating leases are not recognised in the Group's Consolidated Statement of Financial Position.

The minimum lease payments of operating leases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised as an expense on a straight line basis. Contingent rentals are recognised as an expense in the financial year in which they are incurred.

A provision for onerous lease contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected new cost of continuing the lease (refer to Note 1(l)).

(h) INCOME TAX

Tax expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Current tax is the expected tax payable of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it no longer probable that the related tax benefit will be realised.

Tax exposures

In determining the amount of current and deferred tax the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

The Company and its wholly owned Australian resident entities are not part of a tax consolidated group.

(i) OTHER TAXES

Revenues, expenses and assets are recognised net of the amount of goods and services tax ("GST") or value added tax ("VAT"), unless the GST / VAT incurred is not recoverable from taxation authorities. In this case it is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST / VAT receivable or payable. The net amount of GST / VAT recoverable from, or payable to, taxation authorities is included with other receivables or payables in the Consolidated Statement of Financial Position.

Cash flows are included in the Consolidated Statement of Cash Flows inclusive of GST / VAT. The GST / VAT components of cash flows arising from investing and financing activities which are recoverable from, or payable to, taxation authorities are classified as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST / VAT recoverable from, or payable to taxation authorities. The net of GST / VAT payable and receivable is remitted to the appropriate tax body in accordance with legislative requirements.

(j) FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Foreign currency transactions

Transactions in foreign currencies are translated to the respective financial currencies of Group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities that are measured in a foreign currency are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign currency differences arising on retranslation are recognised in profit or loss, However, foreign currency differences arising on the retranslation of available-for-sale equity instruments, a financial liability designated as a hedge of the net investment in a foreign operation, or qualifying cash flow hedges are recognised in other comprehensive income.

Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to the functional currency at exchange rates at the reporting date. The income and expenses of foreign operations are translated to Australian dollars at exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income, and presented in the foreign currency translation reserve (translation reserve) in equity. However, if the operation is a non-wholly-owned subsidiary, then the relevant proportion of the translation difference is allocated to the non-controlling interests. When a foreign operation is disposed of such that control, significant influence or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Group disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Group disposes of only part of its investment in an associate or joint venture that includes a foreign operation while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

(k) ACCOUNTS PAYABLE

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost when the Group becomes obliged to make payments resulting from the purchase of goods and services. The amounts are non-interest-bearing, unsecured and are usually paid within 30 days of recognition.

(l) PROVISIONS

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

(m) EMPLOYEE BENEFITS

Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in the provision for employee benefits in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid, inclusive of on costs, when the liabilities are settled. The expense for non-accumulating sick leave is recognised when the leave is taken and measured at the rates paid or payable.

Long-term employee benefits

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payment transactions

The fair value of options previously granted under the IMX Resources Share and Option Incentive Plan and equity instruments granted under the IMX Resources Performance Rights and Share Appreciation Rights Plan are recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value of the options at grant date is independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. Similarly the share appreciation rights are valued by using the same parameters in a Monte Carlo simulation.

The fair value of the options granted is adjusted to reflect market vesting conditions, but excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each reporting date, the entity revises its estimate of the number of options that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate. The impact of the revision to original estimates, if any, is recognised in the consolidated statement of comprehensive income with a corresponding adjustment to equity.

The fair value of these equity instruments does not necessarily relate to the actual value that may be received in future by the recipients.

(n) REVENUE RECOGNITION

Interest revenue is recognised as it accrues in profit or loss, using the effective interest method.

Revenue from sale of goods and disposal of assets is recognised when persuasive evidence, usually in the form of an executed sales agreement, or an arrangement exists, indicating there has been a transfer of risks and rewards to the customer, no further work or processing is required by the Group, the quantity and quality of the goods has been determined with reasonable accuracy, the price is fixed or determinable and collectability is reasonably assured. This is generally when title passes.

(o) TRADE AND OTHER RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivable.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(p) EARNINGS PER SHARE (EPS)

Basic earnings per share

Basic EPS is calculated as the profit / (loss) attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, divided by the weighted average number of ordinary shares outstanding during the financial year, adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted EPS adjusts the figures used in the determination of basic EPS to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(q) CASH AND CASH EQUIVALENTS

For Consolidated Statement of Cash Flow presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Consolidated Statement of Financial Position.

(r) FINANCIAL INSTRUMENTS

(i) Non-derivative financial assets

The Group initially recognises loans and receivables and deposits on the date that they originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the Consolidated Statement of Financial Position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Group classifies its financial assets in the following categories:

- Loans and receivables;
- Available-for-sale financial assets; and
- Cash and cash equivalents.

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and in the case of assets classified as held-to-maturity investments, re-evaluates this designation at each reporting date.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and trade and other receivables (see Notes 5 and 7).

Available-for-sale financial assets

The Group's investment in equity securities, excluding financial assets at fair value through profit or loss and investments accounted for using the equity method, are classified as available-for-sale financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses, are recognised as a separate component of equity, net of related tax. Impairment losses are recognised in the consolidated statement of comprehensive income.

When an investment is derecognised, the cumulative gain or loss in equity is transferred to the consolidated statement of comprehensive income. Fair value is determined by reference to the quoted price at the reporting date.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and at call deposits with original maturities of three months or less.

(ii) Non-derivative financial liabilities

All financial liabilities (including liabilities designated at fair value through profit or loss) are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Group classified non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest rate method.

Other financial liabilities comprise loans from related parties and trade and other payables.

(iii) Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

Notes to the Financial Statements
30 JUNE 2015

(s) COMPARATIVE FIGURES

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(t) INTERESTS IN JOINT VENTURES

The Group's interest in unincorporated joint ventures and jointly controlled assets are brought to account by including in the respective classifications, the share of individual assets employed, and liabilities and expenses incurred.

Jointly controlled operations

A jointly controlled operation is a joint venture carried on by each venturer using its own assets in pursuit of the joint operations. The consolidated financial statements include the assets that the Group controls and the liabilities that it incurs in the course of pursuing the joint operation and the expenses that the Group incurs and its share of the income that it earns from the joint operations.

(u) SEGMENT REPORTING

Segment results that are reported to the Group's Managing Director / CEO (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters), head office expenses, and income tax assets and liabilities.

(v) PARENT ENTITY INFORMATION

The financial information for the parent entity, IMX Resources Limited, disclosed in Note 28 has been prepared on the same basis as the consolidated financial statements.

(w) ROUNDING

The Company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, to the nearest dollar.

	Notes	2015 $'000	2014 $'000
2. INCOME AND EXPENSE ITEMS			
Net profit / (loss) included the following items of revenue and expense:			
(a) Other Income			
Interest income		38	98
Foreign exchange gain		-	91
Revenue from the disposal of Mt Woods		3,680	-
Other		482	-
		4,200	189
(b) Other Expenses			
Loss on disposal of assets		323	422
Interest expense		96	-
Onerous lease contract		593	-
Foreign exchange loss		7	-
Provision for loss on parent company guarantee	12	-	3,000
		1,019	3,422

The onerous lease contract relates to two rental agreements for leased premises in North Adelaide and West Perth, both of which expire in 2017. The North Adelaide premises are a legacy of the Cairn Hill mine which ceased operation in June 2014 and despite the Company's efforts to sub-lease these premises in a difficult commercial rental market in Adelaide, they have remained vacant. The Company entered into a sub-lease for the West Perth premises post year end, however given the dramatic deterioration of the West Perth rental market, the sub-lease is at a significantly lower rent than the head lease. Accounting standards require a provision to be recognised equal to the discounted difference between lease costs and sub-lease revenue. This represents expenditure paid or payable by the Company for which it is not enjoying the economic benefit.

	2015 $'000	2014 $'000
(c) Employee benefits expense		
Salaries	2,532	8,557
Share based payments	400	200
Superannuation	96	498
Changes in leave provision	(69)	36
Other	49	11
	3,008	9,302

The Group contributes to superannuation for employees in accordance with the Government Superannuation Guarantee Legislation. The Group has no obligation to meet any shortfall in the superannuation funds obligations to provide benefits to employees on retirement.

3. INCOME TAX

(a) Numerical reconciliation between aggregate tax expenses recognised in the consolidated statement of comprehensive income and tax expense calculated per the statutory income tax rate

A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Group's applicable income tax rate is as follows:

	2015 $'000	2014 $'000
Accounting Loss Before Tax	(5,696)	(15,603)
At the parent entity's statutory income tax rate of 30% (2014: 30%)	(1,709)	(7,391)
Non-deductible expense - share based payments	129	60
Deferred tax assets not recognised	1,580	6,911
Income tax expense / (benefit)	-	-

No income tax is currently payable by the Group. The Directors have considered it prudent not to bring to account the deferred tax asset related to income tax losses and exploration deductions until it is probable that assessable income will be earned of a nature and amount to enable such benefit to be realised. Losses in relation to the remainder of the Group have not been brought to account. Unrecognised deferred tax assets in relation to Australia are $20.8 million (2014: $16.9 million), and Tanzania $17.7 million (2014: $16.0 million).

Deferred tax at 30 June 2015 relates to the following:

(b) Deferred tax assets

	2015 $'000	2014 $'000
Accruals	-	22
Provision: Parent company guarantee	-	900
Onerous lease	178	-
Make good (office premises)	11	11
Annual, long service leave & superannuation	46	52
Section 40-880 costs	43	64
Carried forward tax losses	38,528	32,863
Carried forward losses and other temporary differences not brought to account as a deferred tax asset	(38,806)	(33,912)
Gross deferred tax asset	-	-
Set-off against deferred tax liability	-	-
Net deferred tax asset	-	-

	2015 $'000	2014 $'000

4. DISCONTINUED OPERATIONS

(a) Results from discontinued operation

	2015 $'000	2014 $'000
Revenue	-	176,119
Expenses	-	(198,103)
Result from operating activities	-	(21,984)
Income tax expense	-	-
Result from operating activities, net of tax	-	(21,984)
Gain on deconsolidation (Note 4(c))	-	14,357
Loss on discontinued operation	-	(7,627)

(b) Cash flows from (used in) discontinued operation

	2015 $'000	2014 $'000
Net cash from operating activities	-	3,769
Net cash used in investing activities	-	(3)
Net cash used in financing activities	-	(25,529)
Net cash flow for the year	-	(21,763)

The above cash flows from discontinued operations are included in the Consolidated Statement of Cash Flows for the Group.

(c) Effect of disposal on the financial position of the Group

On 18 June 2014, 51% owned subsidiary Termite was placed into voluntary administration. The loss of control results in the Group no longer consolidating the assets and liabilities of Termite, which had the following carrying values as at the date of voluntary administration:

	2015 $'000	2014 $'000
Cash and cash equivalents	-	2,387
Trade and other receivables	-	2,825
Inventories	-	5,380
Property, plant and equipment	-	4,768
Trade and other payables	-	(24,904)
Provisions	-	(1,703)
Loan from parent company (Outback Iron Pty Ltd)	-	(2,862)
Deferred tax liability	-	(3,110)
Net assets and liabilities as at 18 June 2014	-	(17,219)

The parent company of Termite, Outback Iron Pty Ltd ("Outback"), remained part of the Group as at 30 June 2014. However as at 18 June 2014, the intercompany loan receivable held by Outback from Termite was deemed uncollectible due to Termite being in voluntary administration. Therefore the loan was fully impaired by Outback. The overall impact on the Consolidated Statement of Comprehensive Income of the voluntary administration and subsequent deconsolidation of Termite can be summarised as follows:

	2015 $'000	2014 $'000
Gain due to deconsolidation of Termite	-	17,219
Loss due to Outback impairment of loan receivable due from Termite	-	(2,862)
Net gain due to Termite voluntary administration	-	14,357

	2015 $'000	2014 $'000
5. CASH AND CASH EQUIVALENTS		
Cash at bank	1,745	909
Cash on deposit	-	817
	1,745	1,726

Refer to Note 26 for the Group's exposure to interest rate and credit risk.

6. DIVIDENDS PAID OR PROVIDED FOR ON ORDINARY SHARES

Up until the date of this report, no dividend has been declared or paid by the Company.

7. TRADE AND OTHER RECEIVABLES

	2015 $'000	2014 $'000
Current		
Accounts and other receivables	20	238
Accrued interest	5	4
Prepayments	48	51
Security bonds	348	337
Goods and services tax, value added tax and fuel tax credits receivable	599	475
	1,020	1,105

8. EXPLORATION & EVALUATION EXPENDITURE ASSETS

	2015 $'000	2014 $'000
Exploration & evaluation expenditure assets	27,710	24,529
	27,710	24,529
Reconciliation of exploration and evaluation expenditure assets		
Carrying amount at beginning of year	24,529	25,294
Additions	-	-
Net proceeds from Joint Venture with Fig Tree	(2,446)	-
Effect of movements in exchange rates	5,627	(765)
Carrying amount at the end of the year	27,710	24,529

During the year, MMG Exploration Holdings Limited ("MMG") incurred $3.7 million towards its US$10 million expenditure obligation under Stage 1 of the Nachingwea Earn-In and JV Agreement. On completion of the US$10 million expenditure obligation, MMG elected not to proceed to Stage 2 of the Earn-In and JV Agreement. As a result, MMG's interest in the Nachingwea JV crystallised at 15%, and the Group has recognised a non-controlling interest in its Consolidated Statement of Financial Position, with a corresponding amount recognised in other equity reserves.

During the period, the Company incurred further expenditures in respect of the Nachingwea JV, which MMG elected not to contribute towards. As a result, pursuant to the operation of the Earn-In and JV Agreement, MMG's interest in the JV has further diluted and at 30 June 2015 stood at 14.22%.

In December 2014, IMX entered into a joint venture agreement over the Ntaka Hill Nickel Project with Fig Tree. IMX received $2.4 million for a 30% interest.

9. ASSETS HELD FOR SALE

Current assets held for sale

	2015 $'000	2014 $'000
Rail materials and equipment	-	383
	-	383

10. PROPERTY, PLANT AND EQUIPMENT

	Plant and Equipment	Furniture and Fittings	Motor vehicles	Mine property and development	Mine infrastructure	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Year ended 30 June 2015						
Carrying amount at beginning of year	584	159	51	-	-	794
Additions	57	-	-	-	-	57
Depreciation expense	(164)	(56)	(19)	-	-	(239)
Foreign Currency movement	93	11	6	-	-	110
Carrying amount at end of year	571	114	37	-	-	722
Cost	1,515	565	189	-	-	2,269
Accumulated depreciation	(945)	(451)	(152)	-	-	(1,548)
Carrying amount	570	114	37	-	-	722

	Plant and Equipment	Furniture and Fittings	Motor vehicles	Mine property and development	Mine infrastructure	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Year ended 30 June 2014						
Carrying amount at beginning of year	847	234	166	26,904	3,544	31,695
Additions	68	14	10	7,694	-	7,786
Removal of discontinued operations(1)	(8)	-	(45)	(4,720)	-	(4,773)
Impairment(2)	(115)	(30)	-	(18,759)	(1,857)	(20,761)
Amortisation of rehabilitation and restoration asset	-	-	-	(70)	-	(70)
Amortisation of deferred waste	-	-	-	(9,074)	-	(9,074)
Depreciation expense	(208)	(59)	(81)	(1,975)	(1,687)	(4,010)
Carrying amount at end of year	584	159	50	-	-	793
Cost	1,365	554	183	-	-	2,102
Accumulated depreciation	(781)	(395)	(133)	-	-	(1,309)
Carrying amount	584	159	50	-	-	793

(1) Property, plant and equipment derecognised due to no longer being controlled by the Group at 30 June 2014.

(2) Impairment charge recognised prior to the deconsolidation of Termite.

	2015 $'000	2014 $'000
11. TRADE AND OTHER PAYABLES		
Current		
Trade creditors	1,393	499
Accrued expenses	218	412
Other creditors	-	102
	1,611	1,013
12. PROVISIONS		
(a) Current		
Employee benefits	153	173
Onerous contract[1]	347	-
Parent company guarantee – Flinders Ports[2]	-	3,000
	500	3,173
(b) Non-Current		
Mine site rehabilitation		-
Office restoration	37	37
Onerous contract[1]	245	-
Other non-current liabilities	21	21
	303	58

[1] The onerous contract relates to leased office space at 41 Colin St, West Perth and 14 Tynte Street, North Adelaide. After the restructure of the Company in the previous financial year, the Adelaide office has remained vacant. Given the Company now derives no benefit and is contractually bound to the lease until May 2017 the entire value of the lease over the remaining period has been recognised as a provision for onerous lease. The premises at 41 Colin Street, West Perth were subsequently sub-let for $125,880 pa. The head lease cost to the company is $346,655. The differential is due to the significant increase in vacancy rates across West Perth and the corresponding fall in the market rates for leases of commercial property. An onerous lease liability has been recognised for the net present value of the difference between the contracted amounts to the expiry of the leases in August 2017.

[2] As a result of the Cairn Hill Mine being placed into voluntary administration on 18 June 2014, Flinders Ports' ability to claim unpaid bills from guarantors under the port logistics service contract was triggered. Given the amounts deemed to be owed to Flinders Ports as a result of Termite's contract termination exceeded the $3.0 million cap on the guarantee, the Group has made a provision for $3.0 million payable to Flinders Ports under the parent company guarantee. This amount was paid to Flinders Ports during the year ended 30 June 2015.

	2015 $'000	2014 $'000
13. LOANS TO/FROM RELATED PARTIES		
Non-Current Asset		
Loan to Sichuan Taifeng Group	-	2
	-	2

During the year, the loan owing from Outback Iron Pty Ltd to Taifeng was fully forgiven.

14. CONTRIBUTED EQUITY

(a) Issued and Paid up Capital

	2015 Number of shares	2015 $'000	2014 Number of shares	2014 $'000
Ordinary shares fully paid	827,826,028	126,399	396,497,145	120,336

(b) Movement in Fully Paid Ordinary Shares

	2015 Number of shares	2015 $'000	2014 Number of shares	2014 $'000
Beginning of the financial year	396,497,145	120,336	396,497,145	120,336
Share based remuneration to KMP and Directors	1,204,902	-	-	-
Issue of shares, net of cost (1)	430,123,981	6,063	-	-
End of the financial year	827,826,028	126,399	396,497,145	120,336

(1) Issue of 110,000,001 ordinary shares in total in two equal tranches on 8 August and 24 September 2014 at a price $0.027 per share.
Issue of 163,123,980 ordinary shares on 31 December 2014, in a private placement, at a price of $0.012 per share.
Issue of 157,000,000 ordinary shares on 16 March 2015,in a private placement, at a price of $0.010 per share.

(c) Ordinary Shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote. Upon a poll, each fully paid share shall have one vote and each partly paid share shall have such number of votes as bears the same proportion to the total of such shares as the amount of the issue price thereof paid up bears to the total issue price. There are no partly paid shares on issue.

(d) Capital Management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company is currently focused on exploration and the development of its flagship Chilalo graphite deposit. As the Company moves closer to development of the project, debt, prepayment and offtake type arrangements will be critical to balancing the funding of the Company with minimising shareholder dilution. At the current point in the Company's strategy however it is reliant on raising capital from existing and new shareholders.

The Company has welcomed equity holdings from all major stakeholders so that our goals are aligned and have a vested interest in the Company's success. Current stakeholders that are also equity holders include major suppliers for exploration, project management and feasibility studies advisors, Corporate advisors, Directors, Management and staff of the Company.

The Company monitors its total shares on issue, market capitalisation and enterprise value on a regular basis so as to find the critical balance of having its strategy fully funded and minimising existing shareholder dilution.

15. RESERVES AND ACCUMULATED LOSSES

(a) Reserves

	2015 $'000	2014 $'000
Foreign currency translation reserve	3,444	36
Share based remuneration reserve	4,650	4,220
Other equity reserve	(3,940)	-
Options reserve	1,048	1,048
	5,202	5,304

Movements:

	2015 $'000	2014 $'000
Foreign currency translation reserve		
Balance at beginning of year	36	390
Currency translation differences arising during the year, net of tax	3,408	654
Share of other comprehensive income of associates transferred to profit and loss	-	(1,008)
Balance at end of year	3,444	36
Share based remuneration equity reserve		
Balance at beginning of year	4,220	3,970
Employee share remuneration	-	64
Employee Performance Rights	337	50
Employee Share Appreciation Rights	63	-
Issued to consultants for services	29	136
Balance at end of year	4,649	4,220
Options Reserve		
Balance at beginning of year	1,048	1,048
Options reserve movements after tax	-	-
Balance at end of year	1,048	1,048
Other Equity Reserve		
Balance at beginning of year	-	-
NCI on exploration and evaluation asset	(3,940)	-
Balance at end of year	(3,940)	-

(b) Accumulated Losses

	2015 $'000	2014 $'000
Balance at beginning of year	101,348	81,856
Net loss attributable to members of IMX	5,696	19,492
Balance at end of year	107,044	101,348

(c) Nature and Purpose of Reserves

(i) Foreign currency translation reserve

The foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations as well as from the translation of the Company's net investment in a foreign subsidiary.

(ii) Share based remuneration reserve

The share based remuneration reserve is used to recognise the fair value of Options, Share Appreciation Rights and Performance Rights issued.

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(iii) Options reserve
The options reserve is used to recognise the fair value of listed options issued. Listed options were issued as consideration for the Company's acquisition of Continental Nickel Limited during the 2013 financial year.
(iv) Other equity reserve
The other equity reserve is used to recognise the value of the non-controlling interest share of the Group's Exploration asset.

16. NON-CONTROLLING INTERESTS

	2015 $'000	2014 $'000
Interests in:		
Share capital	-	5,068
Retained earnings	-	1,634
Dillution effect of shares issued to non-controlling interests		(6,700)
Exploration and evaluation assets	3,938	-
Foreign exchange differences	285	-
Closing balance	4,225	2

The closing balance for the 2014 financial year in the non-controlling interest reflects Taifeng's 49% share in Outback Iron Pty Ltd ("Outback"). The reduction in the non-controlling interest during the year is the result of Termite, which was also 49% owned by Taifeng, being placed into voluntary administration and the carrying value of the net assets being derecognised.

The closing balance for the 2015 financial year is due to the Joint Venture agreement with MMG which holds an effective economic interest in the Nachingwea Property of 14.22% through its 17.24% shareholding in Nachingwea UK Limited.

17. STATEMENT OF CASH FLOWS

	2015 $'000	2014 $'000
Reconciliation of Net Loss after Tax to Net Cash used in Operating Activities		
Loss after income tax	(5,696)	(23,230)
Add / (deduct) non-cash items:		
Depreciation	239	4,010
Interest Expense	96	-
Amortisation of rehabilitation / restoration provision	-	70
Amortisation of deferred waste	-	9,074
Share based payments	429	250
Gain on sale of Mount Woods	(3,680)	-
Loss on sale of Uranex Limited	-	422
Net cash flow from discontinued operations	-	(3,769)
Onerous lease provision	593	-
Impairment loss on mine property and development	-	20,761
Loss on sale of assets	323	-
Net exchange differences	7	-
Changes in assets and liabilities:		-
Change in receivables	85	3,634
Change in inventory	-	12,151
Change in current payables	598	(34,816)
Change in current provisions	(2,192)	1,927
Net cash flows used in operating activities	(9,199)	(9,516)

18. INTERESTS IN CONTROLLED ENTITIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1(c):

Name	Country of incorporation	Class of shares	Equity Holding[1] 2015 %	2014 %
Backyard Exploration Pty Ltd	Australia	Ordinary	**100**	100
Frugal Mining Pty Ltd	Australia	Ordinary	**100**	100
Pan African Resources Pty Ltd	Australia	Ordinary	**100**	100
Tausi Mining Pty Ltd	Australia	Ordinary	**100**	90
Outback Iron Pty Ltd	Australia	Ordinary	**51**	51
Termite Resources NL[2]	Australia	Ordinary	**-**	51
Thrifty Mining Pty Ltd[3]	Australia	Ordinary	**-**	100
Zanzibar Gold Pty Ltd	Australia	Ordinary	**92**	92
Duma Minerals (Tanzania) Limited	Tanzania	Ordinary	**92**	92
Nyati Mining (Tanzania) Limited	Tanzania	Ordinary	**100**	100
Pan African Resources (Tanzania) Limited	Tanzania	Ordinary	**100**	100
Tausi Minerals Company Limited[3]	Tanzania	Ordinary	**-**	90
Warthog Resources Limited	Tanzania	Ordinary	**100**	100
Kudu limited	Tanzania	Ordinary	**100**	100
Goldstream Mozambique Limitada	Mozambique	Ordinary	**100**	100
Swynlay Pty Ltd[3]	Australia	Ordinary	**-**	100
Noble Mineral Resources Pte Ltd	India	Ordinary	**100**	100
Continental Nickel Limited	Canada	Ordinary	**100**	100
Anga Resources Limited	Tanzania	Ordinary	**86**	100
Ngwena Limited	Tanzania	Ordinary	**86**	100
IMX Resources UK Limited	United Kingdom	Ordinary	**100**	100
Nachingwea UK Limited	United Kingdom	Ordinary	**83**	-

[1] Percentage of voting power is in proportion to ownership.

[2] Termite was placed into voluntary administration on 18 June 2014. The consolidated financial statements include the loss from Termite through to 18 June 2014 however the assets and liabilities are not included in the consolidated financial statements as at 30 June 2014 as IMX ceased to have control of Termite from that date.

[3] Dormant company entity, voluntarily deregistered during the period.

19. EXPENDITURE COMMITMENTS

(a) Exploration Commitments

	2015 $'000	2014 $'000
The Company is required to meet certain minimum expenditure commitments on the mineral exploration assets in which it has an interest. Outstanding exploration commitments are as follows:		
- not later than one year	5,562	7,816
- beyond one year	6,877	8,777
	12,439	16,593

(b) Lease and Operating Contract Expenditure Commitments

	2015 $'000	2014 $'000
Operating leases (non-cancellable):		
Minimum lease payments		
- not later than one year	528	402
- later than one year and not later than five years	513	603
Aggregate lease expenditure contracted for at reporting date	1,041	1,005

The Group leases a number of office premises with fixed term leases of between one and two years. Lease payments are increased each year at either a fixed rate or to reflect market rentals under the terms of the lease. Subsequent to year end, the Company entered into a sub-lease agreement for its leased office at Colin Street, West Perth. As part of that sub-lease agreement, the Company will receive $13,990 (ex-GST) per month until lease expiry. A new lease for a smaller office was entered into on 5 August 2015 for a period of two years.

	2015 $'000	2014 $'000
Exploration Lease Rentals:		
Expected lease payments		
- not later than one year	571	744
- later than one year and not later than five years	665	1,005
Aggregate lease expenditure contracted for at reporting date	1,236	1,749

20. CONTINGENCIES

Subsequent to year end, a letter of demand was received from the liquidators of Termite which provided notice of a potential claim against Directors and Officers of Termite including current CEO Philip Hoskins and the Company itself.

The quantum of the claim is put in the alternative as the amount of the unsatisfied liabilities to unsecured creditors at the date of administration (mostly made up of damages claims from long term logistics creditors for early termination of their contracts on appointment of the administrators) said to be estimated at $75 million, alternatively about $46 million plus interest, being the amount repaid by Termite to Outback. The Company's current belief is that such a claim has little merit.

Termite was wholly owned by an incorporated joint venture entity, itself a 51% owned subsidiary of IMX. Termite undertook the operation of the Cairn Hill iron ore mine in South Australia. As a result of the sudden and steep downturn in iron ore prices in the second quarter of 2014, IMX announced on 19 June 2014 that the directors of Termite had appointed voluntary administrators to Termite. Subsequently, on 15 September 2014, creditors of Termite voted to place that company into liquidation.

Set out below are the potential impacts on the Company of any potential claim against the Company and against the Directors and Officers of Termite:

<u>Potential claim against the Directors and Officers of Termite</u>

Discussions with the Company's insurers in relation to its Directors and Officers Insurance Policy is ongoing, however the Company is confident that legal costs for defence of any potential claim against the Directors and Officers falls within the policy. The Company is also confident that any liability against the Directors and Officers arising from the potential claim also falls within the policy. As a result, it is unlikely that the Company would incur any economic loss as a result of a potential claim against the Directors and Officers of Termite.

In the event that the Directors and Officers Policy does not cover some or all of any liability or legal costs, the individual Directors and Officers are indemnified by the Company which would result in an economic loss to the extent the policy didn't cover those costs. It is the Company's belief however that this situation is unlikely due to the claim having little merit and the expectation that the policy will cover Directors and Officers.

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Potential claim against the Company

The Company is not expected to be covered by the Directors and Officers Insurance Policy. As such, any legal costs or liability incurred as a result of the potential claim against the Company will result in an economic loss to the Company. IMX's opinion however is that the claim against IMX is weak and unlikely to result in an economic outflow except for payment of legal costs which are expected to be immaterial and capable of being absorbed by cash reserves.

The Company is of the opinion that no liability exists at 30 June 2015 on the basis that the claim will be vigorously defended, and legal advice supports the directors' view that if a claim were to proceed, it would most likely fail.

21. EARNINGS PER SHARE

	2015 $	2014 $
Earnings per share		
Basic	(0.01)	(0.05)
Diluted	(0.01)	(0.05)

	$'000	$'000
Reconciliation of Earnings to Profit of Loss		
Net Loss attributable to shareholders of the Company	(5,696)	(19,492)
Loss used in calculating basic earnings per share	(5,696)	(19,492)

Reconciliation of weighted average number of ordinary shares used to calculate basic and diluted earnings / (loss) per share

	2015 Basic & Diluted	2014 Basic & Diluted
Opening balance of ordinary shares	396,497,145	396,497,145
Issue of shares	206,573,626	-
Weighted average number of ordinary shares	603,070,771	396,497,145

22. AUDITORS' REMUNERATION

	2015 $	2014 $
Audit and review services		
Auditors of the Company – KPMG Australia: Audit and Review of financial statements	65,000	114,325
Auditors of the subsidiaries – KPMG Tanzania: Audit and Review of financial statements	38,483	24,900
Other services		
Auditors of the Company - KPMG		
Tanzanian Taxation advice	8,890	-
In relation to other advisory services	-	16,750
	112,373	155,975

23. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Details of Key Management Personnel

(i) Directors

The following persons were Directors of the Company during the financial year:

Derek Fisher	Non-Executive Chairman (appointed 12 February 2014)
Nicholas Corlis	Executive Director – Exploration (appointed 22 April 2014)
Bruce McFadzean	Non-Executive Director (appointed 30 March 2015)
Kellie Benda	Non-Executive Director (resigned 30 March 2015)
Gary Sutherland	Managing Director (appointed 2 April 2014, resigned 30 September 2014)
John Nitschke	Non-Executive Chairman (resigned 31 July 2014)
Robert Sun	Non-Executive Director (resigned 15 December 2014)

(ii) Senior Executives

Philip Hoskins	Chief Executive Officer
Stuart McKenzie	General Manager Commercial and Company Secretary
Stewart Watkins	General Manager Projects (resigned 29 August 2014)

(b) Remuneration Policy of Key Management Personnel (KMP)

Details of the remuneration policy of Key Management Personnel, including the Directors, are included in the audited Remuneration Report.

c) Directors and Executives Remuneration

Remuneration of individual Directors and Key Management Personnel is disclosed in the Remuneration Report section of the Director's Report.

The totals of remuneration paid to Key Management Personnel of the Company and the Group during the year are as follows:

	2015 $	2014 $
Short term employee benefits	1,070,762	2,532,271
Post-employment benefits	61,617	142,096
Termination benefits	45,933	118,273
Share based payments	381,836	71,130
	1,607,017	2,863,770

(d) Directors & KMP Holding of IMX Shares

(i) Fully Paid Shares

	Balance 1 July 2014	Issued	Other Changes	Balance 30 June 2015
Specified Directors:				
K Benda[(1)]	375,000	-	(375,000)	-
J Nitsche[(1)]	3,000,000	-	(3,000,000)	-
Total	3,375,000	-	(3,375,000)	-
Specified Executives:				
P Hoskins	-	1,000,000	2,611,019	3,611,019
S McKenzie	100,000	-	55,000	155,000
Total	100,000	1,000,000	2,666,019	3,766,019

(1) Not key management personnel as at 30 June 2015 and therefore any shareholdings have been removed from the above table.

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	Balance 1 July 2013	Issued	Other Changes	Balance 30 June 2014
Specified Directors:				
J Nitschke	2,500,000	-	(2,500,000)	-
N Meadows(1)	300,000	-	(300,000)	-
S Hunt(1)	501,800	-	(501,800)	-
K Benda	375,000	-	-	375,000
Total	3,676,800	-	3,301,800	375,000
Specified Executives:				
S McKenzie	100,000	-	-	100,000
Total	100,000	-	-	100,000

(1) Not key management personnel as at 30 June 2014 and therefore have been removed from the above table.

(ii) Options

	Balance 1 July 2014 Number of Options	Issued	Other changes	Balance 30 June 2015 Number of Options
Specified Directors:				
J Nitschke (1)	1,737,900	-	(1,737,900)	-
Total	1,744,900	-	(1,737,900)	-
Other Key Management Personnel:				
S Parsons(1)	1,500,000	-	(1,500,000)	-
P Hoskins	500,000	-	-	500,000
S Watkins(1)	268,000	-	(268,000)	-
M Hannington	500,000	-	(500,000)	-
Total	2,268,000	-	(1,768,000)	500,000

(1) Not key management personnel as at 30 June 2015 and therefore options have been removed from the above table.

	Balance 1 July 2013 Number of Options	Issued	Other changes	Balance 30 June 2014 Number of Options
Specified Directors:				
J Nitschke	1,737,900	-	-	1,737,900
N Meadows (1)	2,000,000	-	(2,000,000)	-
S Hunt (1)	1,407,000	-	(1,407,000)	-
Total	5,144,900	-	(3,400,000)	1,737,900
Other Key Management Personnel:				
S Parsons	1,500,000	-	-	1,500,000
P Hoskins	500,000	-	-	500,000
S Watkins	268,000	-	-	268,000
M Hannington	500,000	-	-	500,000
Total	2,768,000	-	-	2,768,000

(1) Not key management personnel as at 30 June 2014 and therefore have been removed from the above table.

(iii) Performance Rights

	Balance 1 July 2014 Number of Performance Rights	Issued	Other changes	Balance 30 June 2015 Number of Performance Rights
Specified Directors:				
D Fisher	-	450,369	-	450,369
R Sun[1]	-	309,629	(309,629)	-
K Benda[1]	-	309,629	(309,629)	-
Total	-	1,069,627	(619,258)	450,369
Other Key Management Personnel:				
P Hoskins	1,000,000	4,695,944	(1,000,000) [2]	4,695,944
N Corlis	-	3,096,287	-	3,096,287
S McKenzie	-	6,189,758	-	6,189,758
Total	1,000,000	13,981,989	(1,000,000)	13,981,989

(1) Not key management personnel as at 30 June 2015 and therefore have been removed from the above table.
(2) Vested.

	Balance 1 July 2013 Number of Performance Rights	Issued	Other changes	Balance 30 June 2014 Number of Performance Rights
Other Key Management Personnel:				
P Hoskins	-	1,000,000	-	1,000,000
Total	-	1,000,000	-	1,000,000

(iii) Share Appreciation Rights

	Balance 1 July 2014 Number of Performance Rights	Issued	Other changes	Balance 30 June 2015 Number of Performance Rights
Specified Directors:				
Other Key Management Personnel:				
P Hoskins	-	11,024,100	-	11,024,100
N Corlis	-	10,125,000	-	10,125,000
S McKenzie	-	8,505,000	-	8,505,000
Total	-	29,654,100	-	29,654,100

Share Appreciation Rights were issued for the first time in the 2015 financial year.

24. RELATED PARTY DISCLOSURES

(a) Parent Entity

IMX Resources Limited is the ultimate Australian parent entity of the Group. IMX Resources Limited is a company limited by shares that is incorporated and domiciled in Australia.

(b) Wholly-Owned Group Transactions

Controlled entities made payments and received funds on behalf of IMX and other controlled entities by way of inter-company loan accounts with each controlled entity. These loans are unsecured, bear no interest and are repayable on demand; however demand for repayment is not expected in the next twelve months.

(c) Key Management Personnel

IMX has applied the option to transfer Key Management Personnel disclosures required by AASB 124: *Related Parties*, disclosure paragraph AUS 29.2 to AUS 29.9.3 to the remuneration report section of the Directors' Report and Note 23 to the financial statements. These transferred disclosures have been audited.

(d) Joint venture partner

During the year, MMG Exploration Holdings Limited ("MMG") incurred $3.7 million towards its US$10 million expenditure obligation under Stage 1 of the Nachingwea Earn-In and JV Agreement. On completion of the US$10 million expenditure obligation, MMG elected not to proceed to Stage 2 of the Earn-In and JV Agreement. As a result, MMG's interest in the Nachingwea JV crystallised at 15%, and the Group has recognised a non-controlling interest in its Consolidated Statement of Financial Position, with a corresponding amount recognised in other equity reserves.

During the period, the Company incurred further expenditures in respect of the Nachingwea JV, which MMG elected not to contribute towards. As a result, pursuant to the operation of the Earn-In and JV Agreement, MMG's interest in the JV has further diluted and at 30 June 2015 stood at 14.22%.

25. OPERATING SEGMENTS

Segment products and locations

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker, the Chief Executive Officer.

The Group operates in the resources industry. The Group previously carried out mining activities on the Cairn Hill Mine, representing the Group's only operating asset. All revenues and expenses from the Cairn Hill Mine are included in the discontinued mine operations segment following Termite being placed into voluntary administration on 18 June 2014. In addition to this operating asset, the Group's other operating segment is Exploration, which represents the Group's other exploration assets. The Exploration operating segment is further split between the geographic location of the projects, being Australia, Tanzania and Canada.

	Discontinued Mine Operations		Exploration		Unallocated		Total	
	2015 $'000	2014 $'000	2015 $'000	2014 $'000	2015 $'000	2014 $'000	2015 $'000	2014 $'000
External revenues	-	176,119	-	-		-		176,119
Reportable segment profit before tax	-	(7,627)	(863)	(8,314)	-	-	(863)	(15,941)
Depreciation and Amortisation	-	(13,154)	(239)	-	-	-	(239)	(13,154)
Impairment	-	(20,761)	-	-	-	-	-	(20,761)
Interest Revenue	-	96	-	-	38	98	38	194
Segment assets	-	-	31,197	28,538		-	31,197	28,538
Segment liabilities	-	-	650	39	1,764	4,205	2,414	4,244

Reconciliation of loss before tax for the operating segments to the Group loss before tax is provided as follows:

	2015 $'000	2014 $'000
Loss before tax for Operating Segments (see table above)	(863)	(15,941)
- Corporate and administration costs	(3,972)	(3,958)
- Other expenses	(923)	(3,331)
Loss before tax for the Group including discontinued operations	(5,696)	(23,230)

Geographical Information

In presenting information on the basis of geography, segment revenue is based on the geographical location of customers and segment assets are based on the geographical location of the assets.

	2015		2014	
	Revenues ($'000)	Segment Assets[(1)] ($'000)	Revenues ($'000)	Segment Assets[(1)] ($'000)
Australia	-	1,994	176,119	1,726
All other countries				
Tanzania	-	29,203	-	26,812
	-	31,197	176,119	28,538

(1) Excludes unallocated assets.

26. FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company and Group's activities expose it to a variety of financial risks, including market, credit and liquidity risk. For the Group, market risk includes interest rate risk, foreign currency risk and equity securities price risk.

Financial risk management is carried out by the Group's Chief Financial Officer and Chief Executive Officer, in close co-operation with the Board. The Group obtains independent external advice as required to assist it in understanding and managing its exposures and risks. The Group held the following financial instruments at reporting date:

Consolidated	**Note**	**2015 '000**	**2014 '000**
Financial Assets			
Cash and cash equivalents	5	1,745	1,726
Trade and other receivables – current	7	1,020	1,105
Loan to related parties	13	-	2
Total Financial Assets		2,765	2,833
Financial Liabilities			
Trade and other payables	11	1,611	1,013
Total Financial Liabilities		1,611	1,013

(a) Market Rate Risk

(i) Interest Rate Risk

The Group and the Company are exposed to interest rate volatility on deposits and short term borrowings. Deposits at variable rates expose the Group and the Company to cash flow interest rate risk. Deposits at fixed rates expose the Group to fair value interest rate risk. The Group and the Company's fixed rate borrowings are carried at amortised cost and are not subject to interest rate risk as defined in AASB 7 *Financial Instruments Disclosure*.

Notes to the Financial Statements
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The exposure to interest rates is noted below at the balance date, are as follows:

	Effective Average Interest Rate (%)	Variable Interest Rate $'000	Fixed Interest Rate $'000	Non-Interest Bearing $'000	Total $'000
2015 (Consolidated)					
Financial Assets					
Cash and cash equivalents	0%	-	-	1,745	1,745
Security bonds and deposits	2.79%	-	310	38	348
		-	310	1,783	2,093
2014 (Consolidated)					
Financial Assets					
Cash and cash equivalents	1.8%	857	-	869	1,726
Security bonds and deposits	3.1%	-	309	28	337
		857	309	897	2,063

All fixed deposits are held for periods of less than 3 months.

Sensitivity Analysis

The following tables summarise the sensitivity of the Group's financial assets to interest rate risk. Had the relevant variables, as illustrated in the tables, moved, with all other variables held constant, post-tax loss and equity would have been affected as shown. The analysis has been performed on the same basis for 2015 as for 2014.

2015 (Consolidated)		**Interest Rate Risk -100 basis points (-1%)**		**Interest Rate Risk +100 basis points (+1%)**	
	Carrying Amount $'000	Net Profit / (Loss) $'000	Equity $'000	Net Profit / (Loss) $'000	Equity $'000
Financial Assets					
Cash and cash equivalents	1,745	-	-	17	17

2014 (Consolidated)		**Interest Rate Risk -100 basis points (-1%)**		**Interest Rate Risk +100 basis points (+1%)**	
	Carrying Amount $'000	Net Profit / (Loss) $'000	Equity $'000	Net Profit / (Loss) $'000	Equity $'000
Financial Assets					
Cash and cash equivalents	857	(9)	(9)	9	9

(ii) Foreign Exchange Risk

The Group is exposed to fluctuations in foreign currencies arising from exploration commitments in currencies other than Australian dollars, the Group's presentation currency.

The Group operates internationally and is primarily exposed to foreign exchange risk arising from currency exposures to the United States dollar, the Canadian dollar, and to Tanzanian shillings.

The Group has not formalised a foreign currency risk management policy and it holds only limited amounts of cash in foreign currencies at any point in time. The Group monitors foreign currency expenditure in light of exchange rate movements.

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The summary of quantitative data about the Group's exposure to currency risk as reported to the management of the Group based on its risk management policy was as follows:

	2015			2014		
	USD ('000)	**CAD ('000)**	**TZS ('000)**	**USD ('000)**	**CAD ('000)**	**TZS ('000)**
Cash at bank	290	15	41,452	641	20	264,531
Trade receivables	-	-	-	157	-	14,005
Trade Payables	(489)	(21)	(11,766)	(131)	(5)	-
Net Statement of Financial Position exposure	(199)	(6)	29,686	667	15	278,536

Sensitivity Analysis

A strengthening of the USD, as indicated below, against the AUD would have increased / (decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variables, in particular interest rates, remain constant.

	10% Strengthening		10% Weakening	
	Equity $'000	**Net Profit / (Loss) $'000**	**Equity $'000**	**Net Profit / (Loss) $'000**
2015 (Consolidated)				
USD (10% movement)	(32)	-	35	-
CAD (10% movement)	(3)	-	3	-
TZS (10% movement)	-	-	(1)	-
2014 (Consolidated)				
USD (10% movement)	(64)	-	71	-
CAD (10% movement)	(16)	-	17	-
TZS (10% movement)	(1)	-	1	-

(b) Credit Risk Exposures

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2015 $'000	**2014 $'000**
Cash and cash equivalents (1)	1,745	1,726
Trade and other receivables (2)	1,020	1,105
	2,765	2,831

(1) The Group's cash and cash equivalents are predominantly held with Australian banks with AA- credit ratings.

(2) Trade and other receivables do not have an external credit rating.

The Group's maximum exposure to credit risk for loans and receivables at the reporting date by type of counterparty was:

Government authorities	651	832
Other	369	273
	1,020	1,105

The Group monitors its receivables and provides for doubtful debts to the extent it considers the Group to be exposed to any credit risk. The Group does not have a formal credit risk management policy however the credit risk of the Group's major customers has been assessed by the Board and Management at the time the contract was entered and has been regularly assessed since that date.

(c) Liquidity Risk

The liquidity position of the Group is managed to ensure sufficient liquid funds are available to meet the Group's financial commitments in a timely and cost effective manner.

The Group's treasury function continually reviews the Group's liquidity position including cash flow forecasts to determine the forecast liquidity position and maintain appropriate liquidity levels.

Contractual maturities of financial liabilities	**Less than 1 year**	**Between 1 and 2 years**	**Total contractual cash flows**	**Carrying amount**
At 30 June 2015	**$'000**	**$'000**	**$'000**	**$'000**
Trade and other payables	1,611	-	1,611	1,611
Total	1,611	-	1,611	1,611

At 30 June 2014	**Less than 1 year**	**Between 1 and 2 years**	**Total contractual cash flows**	**Carrying amount**
Trade and other payables	1,013	-	1,013	1,013
Total	1,013	-	1,013	1,013

(d) Fair value measurements

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

AASB 7 *Financial Instruments: Disclosures* requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices) (level 2); and

c) Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The Group does not recognise any financial assets under levels 1, 2 or 3 and the carrying value of those shown in Note 26 are considered to approximate fair value.

	2015	**2014**
	$'000	**$'000**
27. SHARE BASED PAYMENTS		
(a) Recognised share based payment expenses		
Options		
- vested	29	200
- not vested	-	-
Shares Appreciation Rights		
- not vested	63	-
Performance Rights		
- vested	-	17
- not vested	337	-
	429	217

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(b) Summary of Options Granted under the Plan

Unlisted Options

The following table illustrates the number (No.) and weighted average exercise prices (WAEP) of, and movements in, share options during the year.

	2015 No.	2015 WAEP ($)	2014 No.	2014 WAEP ($)
Outstanding at the beginning of the year	10,988,347	0.23	16,160,451	0.42
Granted during the year	6,500,000	0.02	3,105,396	0.08
Exercised during the year	-		-	-
Cancelled / expired during the year	(4,180,000)	0.34	(8,277,500)	0.37
Outstanding at the end of the year	12,795,847	0.09	10,988,347	0.23

Unlisted Options Issued

Year issued	2015	2015	2014	2014
Grant Date	29 Dec 14	11 Mar 15	23 Oct 2013	23 Oct 2013
Number of options	5,000,000	1,500,000	738,478	2,366,918
Fair value at grant date ($)	$0.005	$0.006	$0.04	$0.04
Share price at grant date ($)	$0.011	$0.011	$0.07	$0.07
Exercise price ($)	$0.017	$0.012	$0.096	$0.081
Expected volatility	100%	100%	107%	107%
Option life	2 years	2 years	3 years	3 years
Expected dividends	-	-	-	-
Risk free interest rate	1.18%	1.18%	2.94%	2.94%

Listed Options

	2015 No.	2015 WAEP ($)	2014 No.	2014 WAEP ($)
Outstanding at the beginning of the year	13,490,201	0.60	13,490,201	0.60
Granted during the year	-	-	-	-
Outstanding at the end of the year	13,490,201	0.60	13,490,201	0.60

Performance Rights

	2015 No.	2015 VWAP($)	2014 No.	2014 VWAP($)
Outstanding at the beginning of the year	1,000,000	0.04	-	-
Granted during the year	16,837,912	0.02	1,000,000	0.04
Cancelled / expired during the year	(414,356)			
Vested during the year	(1,204,902)	0.04		
Outstanding at the end of the year	16,218,654	0.02	1,000,000	0.04

Performance Rights Issued

Year issued	2015	2015	2015	2014
Grant Date	1 Oct 14	1 Dec 14	23 Feb 15	7 May 14
Number of Performance Rights	15,487,912	850,000	500,000	1,000,000
Fair value at grant date ($)	$0.027	$0.011	$0.012	$0.04
Share price at grant date ($)	$0.027	$0.011	$0.012	$0.05
Exercise price ($)	Nil	Nil	Nil	Nil
Vesting date	1 Jul 15 & 1 Jul 17	30 Sept 15	31 Dec 15	30 Sept 14

Notes to the Financial Statements
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Share Appreciation Rights

	2015 No.	2015 VWAP($)	2014 No.	2014 VWAP($)
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	29,654,100	0.01	-	-
Outstanding at the end of the year	29,654,100	0.01	-	-

Share Appreciation Rights Issued

Year issued	2015	2015
Issue Date	30 Sept 14	26 Nov 14
Number of Share Appreciation Rights	19,529,100	10,125,000
Date vesting	1 Jul 17	1 Jul 17
Fair value at grant date ($)	$0.01	$0.0052
Share price at grant date ($)	$0.021	$0.013
Exercise price ($)	Nil	Nil

(c) Weighted average remaining contractual life

The weighted average remaining contractual life of the unlisted share options outstanding as at 30 June 2015 is 1.21 years (2014: 1.93 years). The weighted average remaining contractual life of the listed share options outstanding as at 30 June 2015 is 0.25 years.

(d) Range of exercise prices

The range of exercise prices for the unlisted options outstanding at the end of the year is 1.2 cents to 27 cents. The exercise price for the listed options at the end of the year is 60 cents.

(e) Valuation of Performance Rights, Options and Share Appreciation Rights

Performance Rights have been valued at the 30 day volume average weighted price of IMX ordinary shares leading up to the grant date. Options are valued using the inputs from the Note 27(b) above input into a Black and Scholes model. Share appreciation rights are valued using the inputs from Note 27(b) above input into a Monte Carlo simulation.

Notes to the Financial Statements

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28. PARENT ENTITY DISCLOSURES

As at, and throughout, the financial year ending 30 June 2015 the parent company of the Group was IMX Resources Limited.

Results of the parent entity	**2015**	**2014**
	$'000	**$'000**
Loss for the year	(9,854)	(14,637)
Other comprehensive income	-	-
Total comprehensive loss for the year	(9,854)	(14,637)
Financial position of the parent entity at year end		
Current assets	1,536	2,419
Total assets	22,096	27,796
Current liabilities	1,451	4,180
Total liabilities	1,754	4,238
Net Assets	20,342	23,558
Total equity of the parent entity comprising of:		
Share capital		
Reserves	5,939	5,364
Retained earnings	(111,996)	(102,142)
Total Equity	20,342	23,558

Guarantees

The parent signed a letter of support for its subsidiary Ngwena Limited to support its continued operations and enable it to meet its obligations.

Commitments

Of the commitments in Note 19, $1.037m related to lease commitments held by the parent IMX Resources Limited.

29. SUBSEQUENT EVENTS

Subsequent to year end:

- The Company delisted from the Toronto Stock Exchange on 10 August 2015.
- The Company completed the placement of 250,000,000 IMX Shares to raise $2.7 million after costs and the issue of 833,033,391 IMX Shares under an underwritten Share Purchase Plan to raise $0.95 million after costs.
- The Company's Ntaka Hill joint venture partner Loricatus Resource Investments ("Fig Tree") declared a positive outcome to its geotechnical studies, however was not in a position to effect the payment of US$4.0 million Deferred Consideration. As a result Fig Tree will revert to a 30% interest in the Joint Venture, with IMX holding 70% and assuming management and control of Ntaka Hill. Up until January 2016, IMX has a right to buy out Fig Tree's 30% interest, however should the Company not do so by this time, Fig Tree has a further two months to pay US$4.0 million and continue with the joint venture.
- A letter of demand notifying the Company of a potential claim against certain directors and officers of Termite, and the Company itself was received from the liquidators of Termite. Refer to Note 20 for further details.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Directors' Declaration

(1) In the opinion of the Directors:

(a) the consolidated financial statements and notes set out on pages 35 to 71 are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2015 and of the performance for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards and *Corporations Regulations 2001* and other mandatory professional reporting requirements;

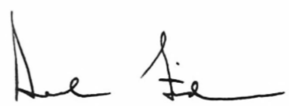
(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

(c) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1(a); and

(d) The audited remuneration disclosures as set out in the Director's Report comply with s300A of the *Corporations Act 2001.*

(2) This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2015.

On behalf of the Board



Derek Fisher
Chairman
PERTH
On this 30th day of September 2015

KPMG

Independent auditor's report to the members of IMX Resources Limited

Report on the financial report

We have audited the accompanying financial report of IMX Resources Limited (the Company), which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, notes 1 to 29 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Group comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement whether due to fraud or error. In note 1(a), the directors also state, in accordance with Australian Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements of the Group comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standards, a true and fair view which is consistent with our understanding of the Group's financial position and of its performance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

KPMG

Auditor's opinion

In our opinion:

(a) the financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

(b) the financial report also complies with International Financial Reporting Standards as disclosed in note 1(a).

Material uncertainty regarding continuation as a going concern

Without modification to the opinion expressed above, we draw attention to the following matter. As a result of the facts set out in Note 1(a)(ii) and Note 20, there is a material uncertainty which may cast significant doubt regarding the ability of the Company to continue as a going concern and therefore whether it will be able to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report.

Report on the remuneration report

We have audited the Remuneration Report included in pages 24 to 34 of the directors' report for the year ended 30 June 2015. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with auditing standards.

Auditor's opinion

In our opinion, the remuneration report of IMX Resources Limited for the year ended 30 June 2015, complies with Section 300A of the *Corporations Act 2001*.

KPMG

KPMG

DMcComish

Denise McComish
Partner

Perth

30 September 2015

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To: the directors of IMX Resources Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2015 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

DMcComish

Denise McComish
Partner

Perth

30 September 2015

ASX Additional Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 23 September 2015.

(a) DISTRIBUTION OF EQUITY SECURITIES

The number of shareholders, by size of holding, in each class of share are:

				Ordinary shares
			Number of holders	Number of shares
1	-	1,000	319	183,011
1,001	-	5,000	847	2,478,149
5,001	-	10,000	505	4,162,163
10,001	-	100,000	1,244	50,453,229
100,001		and over	866	1,101,061,065
			3,645	1,158,337,617
The number of shareholders holding less than a marketable parcel of shares are:			2,697	37,399,657

		Unlisted Options
	Number of holders	Number of options
10,001 – 100,000	4	20,000
100,001 and over	3	23,795,847
	49	23,815,847

		Performance Rights
	Number of holders	Number of Performance Rights
0 – 100,000	-	-
100,001 and over	6	4,114,065
	6	4,114,065

		Share Appreciation Rights
	Number of holders	Number of Share Appreciation Rights
10,001 – 100,000	-	-
100,001 and over	3	29,654,100
	3	29,654,100

There is no current on-market buy-back.

ASX Additional Information

(b) TWENTY LARGEST SHAREHOLDERS

The names of the twenty largest holders of quoted shares are:

		Listed ordinary shares	
		Number of shares	Percentage of ordinary shares
1.	BAI SHENG FENG MINING INVESTMENT LIMITED	140,000,000	12.09
2.	MR TIMOTHY MURRAY	70,398,081	6.08
3.	TAIFENG YUANCHUANG INTERNATIONAL DEVELOPMENT CO LIMITED	51,771,000	4.47
4.	UBS NOMINEES PTY LTD	42,333,333	3.65
5.	CANNON PARTNERS FUND/C	29,166,667	2.52
6.	CAPITAL DRILLING (MAURITIUS) LTD	26,095,979	2.25
7.	JUAD PTY LTD <HAYES HEARSE SUPER FUND A/C>	17,566,667	1.52
8.	COMSEC NOMINEES PTY LIMITED	16,462,011	1.42
9.	JILIN TONGHUA IRON & STEEL (GROUP) MINING CO LTD	16,394,000	1.42
10.	MERRIWEE PTY LTD <MERRIWEE SUPER FUND A/C>	15,750,000	1.36
11.	CITICORP NOMINEES PTY LIMITED	14,930,904	1.29
12.	ANGLO AMERICAN INVESTMENTS <AUSTRALIA>	11,447,770	0.99
13.	BERNE NO 132 NOMINEES PTY LTD	11,345,582	0.98
14.	MR BENJAMIN LUKE THOMAS MIELS <EST PETER FLEMING A/C>	10,437,657	0.90
15.	MR JAMIE PHILLIP BOYTON	10,000,000	0.86
16.	SPRING PLAINS PAST CO (VIC) PL <SPRING PLAINS A/C>	8,366,666	0.72
17.	MR GRAHAM ANTHONY ROGERS	8,365,319	0.72
18.	CYDAC PTY LTD	8,000,000	0.69
19.	MR JOHN FRANCIS PAGE SCHMIDT	7,603,479	0.66
20.	HAGGARTY SUPER PTY LTD <HAGGARTY SUPER FUND A/C>	7,064,522	0.61
		523,499,637	45,19%

(c) SUBSTANTIAL SHAREHOLDERS

The names of substantial shareholders who have notified the Company in accordance with section 671B of the *Corporations Act 2001* are:

	Number of Shares
Bai Sheng Feng Mining investment Limited	140,000,000
Mr Timothy Murray	70,398,081

(d) VOTING RIGHTS

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands. Options have no voting rights until such time as they are exercised and shares issued.

ASX Additional Information

(e) TENEMENT SCHEDULE

Tenement Number	Tenement Name	Locality	Group Ownership
RL 0017/2015	Ntaka	Tanzania	100
PL 4917/2008	Mbangala	Tanzania	100
PL 4918/2008	Lukumbi	Tanzania	100
PL 5447/2008	Noli SE	Tanzania	100
PL 5971/2009	Matambare	Tanzania	100
PL 5977/2009	Naujombo	Tanzania	100
PL 5978/2009	Kihangara North	Tanzania	100
PL 6073/2009	Chilalo	Tanzania	100
PL 6148/2009	Mbwemburu North	Tanzania	100
PL 6149/2009	Chilalo West	Tanzania	100
PL 6153/2009	Mbwemburu	Tanzania	100
PL 6154/2009	Nachingwea SW	Tanzania	100
PL 6156/2009	Noli SW	Tanzania	100
PL 6158/2009	Kiperere East	Tanzania	100
PL 6161/2009	Mtimbo	Tanzania	100
PL 6397/2010	Kiperere West	Tanzania	100
PL 6409/2010	Rappa	Tanzania	100
PL 6412/2010	Mujira	Tanzania	100
PL 6414/2010	Kihangara	Tanzania	100
PL 6467/2010	Nepanga	Tanzania	100
PL 6634/2010	Mihumo	Tanzania	100
PL 6635/2010	Nachingwea NW	Tanzania	100
PL 7095/2011	Nditi	Tanzania	100
PL 7226/2011	Ntaka South	Tanzania	100
PL 8625/2012	Nambu West	Tanzania	100
PL 8626/2012	Nambugu East	Tanzania	100
PL 8627/2012	Lumpumbulu	Tanzania	100
PL 8628/2012	Kipendengwa	Tanzania	100
PL 8748/2012	Kihue	Tanzania	100
PL 8754/2012	Chikoweti	Tanzania	100
PL 8811/2013	Chimbo	Tanzania	100
PL 8812/2013	Mbemba	Tanzania	100
PL 9397/2013	Mtimbo South	Tanzania	100
PL 9442/2013	Nachi West	Tanzania	100
PL 9557/2014	Nachunguru	Tanzania	100
PL 9686/2014	Noli East	Tanzania	100
PL 9742/2014	Lionja	Tanzania	100
PL 9743/2014	Mnero	Tanzania	100
PL 9744/2014	Chiwind	Tanzania	100
PL 9747/2014	Mtpula West	Tanzania	100
PL 9749/2014	Chihula	Tanzania	100
PL 9757/2014	Mihumo West	Tanzania	100
PL 9758/2014	Namatumbusi	Tanzania	100
PL 9759/2014	Mjembe	Tanzania	100
PL 9760/2014	Likongowere	Tanzania	100
PL 9812/2014	Lipuyu	Tanzania	100
PL 9886/2014	Chemchem	Tanzania	100
PL 9888/2014	Kihangara SE	Tanzania	100
PL 9920/2014	Mtua Central	Tanzania	100
PL 9921/2014	Nalengwe	Tanzania	100

ASX Additional Information

Tenement Number	Tenement Name	Locality	Group Ownership
PL 9922/2014	Matambare North	Tanzania	100
PL 9924/2014	Mtua	Tanzania	100
PL 9925/2014	Namarongo	Tanzania	100
PL 9926/2014	Nambu East	Tanzania	100
PL 9927/2014	Lipuyu North	Tanzania	100
PL 9928/2014	Nangano	Tanzania	100
PL 9929/2014	Chikwale	Tanzania	100
PL 9930/2014	Lukumbi West	Tanzania	100
PL 9931/2014	Mtpula Central	Tanzania	100
PL 9933/2014	Nakihungu West	Tanzania	100
PL 9935/2014	Mbondo North	Tanzania	100
PL 9936/2014	Lionja West	Tanzania	100
PL 9937/2014	Naolo North	Tanzania	100
PL 9938/2014	Kiperere Central	Tanzania	100
PL 9939/2014	Mjembe East	Tanzania	100
PL 9940/2014	Nanyindwa West	Tanzania	100
PL 9941/2014	Namakungu	Tanzania	100
PL 9942/2014	Naujombo North	Tanzania	100
PL 9943/2014	Namatumbusi West	Tanzania	100
PL 9944/2014	Namarongo North	Tanzania	100
PL 9945/2014	Noli	Tanzania	100
PL 9946/2014	Machangaja	Tanzania	100
PL 9947/2014	Lukuledi East	Tanzania	100
PL 9948/2014	Mnero East	Tanzania	100
PL 9949/2014	Namatutwa North	Tanzania	100
PL 10097/2014	Mtpula	Tanzania	100
PL 10098/2014	Nambu	Tanzania	100
PL 10099/2014	Nanyindwa	Tanzania	100
PL 10100/2014	Lukuledi	Tanzania	100
PL 10107/2014	Nambugu	Tanzania	100
PL 10108/2014	Namajani	Tanzania	100
PL 10113/2014	Nachihangi	Tanzania	100
PL 10114/2014	Naujombo South	Tanzania	100
PL 10238/2014	Mbangala West	Tanzania	100
PL 10239/2014	Lukumbi East	Tanzania	100
PL 10240/2014	Chikwale East	Tanzania	100
PL 10301/2014	Kishugu Gap	Tanzania	100
PL 10302/2014	Namatutwa	Tanzania	100
HQ-P28077	Nambugu Central	Tanzania	100