

21 January 2016

CLOSURE OF NON-RENOUNCEABLE ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

IMX Resources Limited (ASX: IXR) ('IMX' or the 'Company') advises that the Company's 1 for 3 non-renounceable entitlement offer (the 'Entitlement Offer') made pursuant to the Offer Document dated 7 January 2016, closed at 5:00pm on 18 January 2016.

The Company received acceptances for a total of 90,648,950 shares raising \$362,596. These shares are expected to be issued on 22 January 2016, with trading to commence on 25 January 2016. The number of shares offered under the Entitlement Offer was 386,395,872 shares resulting in a shortfall of 295,746,922 shares (the 'Shortfall Shares').

Funds raised from the Entitlement Offer will be used to support completion of the recently announced proposed restructure transaction (see ASX announcement 21 December 2015).

Placement of Shortfall Shares

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

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

"The purpose of this Entitlement Offer was to give existing shareholders the opportunity to participate in the future direction of IMX, in particular the proposed restructure of the Company's assets that is expected to provide an opportunity to better realise the significant value in the Company's Chilalo Graphite Project and its base and precious metals assets. The take-up from existing shareholders is not unexpected in this market, at this time of year and during the Company's current transitional phase, however I am confident that there is sufficient demand from brokers to place the Shortfall Shares and expect this to occur within the next two weeks," he said.



Phil Hoskins
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About IMX Resources Limited

IMX Resources is an Australian minerals exploration company that holds a 5,400 km² tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects. IMX's primary focus is on developing the high-grade and coarse flake Chilalo Graphite Project. The Pre-Feasibility Study ('PFS') released on 23 November 2015 outlined a low cost, high margin operation, with attractive project economics and confirmed the potential viability of a small scale open pit mining and conventional flotation processing operation. The PFS is based on a high-grade Indicated and Inferred JORC Mineral Resource of 9.2 Mt grading 10.7% Total Graphitic Carbon ('TGC'), comprised of an Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite and an Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite.

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