

6 June 2016

ADDITIONAL FUNDING SECURED

Image Resources NL (“**Image**” or “the **Company**”) (ASX: IMA) advises that as a consequence of the delay in completion of the Murray Zircon transaction, Image has issued converting notes to raise \$200,000 from professional and sophisticated investors.

The converting notes provide for the conversion, by no later than 30 June 2016, of the \$200,000 interest-free advance into ordinary fully paid shares in the capital of the Company at a price of \$0.07 per share resulting in approximately 2.85 million new shares in Image. Whilst Image is ready, willing and able to complete the transaction (subject to satisfaction or waiver of outstanding conditions precedent), the Board resolved to secure this additional funding (kindly offered by loyal and supportive shareholders of the Company) to cover the eventuality of completion not eventuating on or before 9 June 2016.

In addition, the Company has agreed with its adviser that that a portion of the success fee due at completion to the advisor will be settled by the issue of 3,550,926 shares at a price of \$0.08.

Murray Zircon has consented to all said shares, to be issued under the converting notes and to Image’s advisor, being issued post (or, in the case of the advisor’s fee shares as if post) completion (and thus the 42% to be issued at completion to Murray Zircon will thereby be diluted).

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