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## MAJOR MILESTONE IN THE ENVIRONMENTAL APPROVALS PROCESS

- ✓ **WA EPA approves release of the Public Environmental Review of the North Perth Basin (NPB) mineral sands project for public review**
- ✓ **\$70M high grade zircon NPB Project remains on track for early 2015**

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Image Resources NL (ASX: **IMA**) has been given approval by the Western Australian Environmental Protection Authority (EPA) to release the Public Environmental Review (PER) for its North Perth Basin mineral sands project. The release of the PER document on 8<sup>th</sup> January 2014 provides for a five week public review period.

The Company's NPB project incorporates conventional dry mining together with both wet and dry processing of mineral sands. The project is focused initially on the high-grade and zircon rich Boonanarring deposit, just over one hour's drive from Perth.

The PER documents the results of the environmental investigations and assessments which have been carried out since late 2012 and is the result of close co-operation between Image and the Office of the Environmental Protection Authority (OEPA) to use this PER and its assessment as an example of the successful implementation of the EPA's streamlined Environment Significance Decision Framework.

Subject to the outcomes from the public review of the PER and parallel processing of the secondary project approvals, all permits and approvals allowing the project construction work to commence on site could now be in place by September 2014. This is two months later than previously scheduled, due to some additional field work required during the review by OEPA of the draft PER.

Image Managing Director Mr Peter Davies said today: "First production and sales remain on track for first quarter of 2015, subject of course to regulatory approvals and project finance and off-take arrangements being in place. This schedule will be reviewed as the project finance and environmental review processes advance."

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### **COMPETENT PERSON'S STATEMENT – TECHNICAL STUDIES**

The information in this presentation that relates to technical studies is based on information compiled by Peter Davies BSc Eng (Hons) ARSM, C.Eng. MIMMM, MAICD, FAusIMM, FRSA, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Peter Davies is Managing Director/Project Manager of Image Resources NL. Peter Davies has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Davies consents to the inclusion of this information in the form and context in which it appears in this report.

### **FORWARD LOOKING STATEMENTS**

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding prices, exploration or development costs and other operating results, growth prospects and the outlook of Image's operations contain or comprise certain forward looking statements regarding Image's operations, economic performance and financial condition. Although Image believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties, fluctuations in prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Image undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.