

IMX Resources signs offtake deal with Chinese iron & steel group

PERTH, Aug 11 AAP - China's Jilin Tonghua Iron and Steel Mining Co Ltd has agreed to buy iron and copper ore from IMX Resources NL's Cairn Hill project in South Australia.

Up to 1.4 million tonnes of magnetite iron ore and copper will be sold to Jilin Tonghua each year for three years.

IMX Resources also holds the first right to purchase a processing plant in north-east China from Jilin Tonghua.

Mining and raiing at Cairn Hill is expected to begin in the fourth quarter of this year, followed by the first export shipment in the first quarter of 2009.

Shares in IMX Resources were steady at 43 cents at 1224 AEST.

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