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IMX seals ore deals to China

IMX Resources has signed two key agreements regarding the sale of iron ore from its Cairn Hill project in South Australia.

IMX said yesterday a sales contract had been signed with Chinese company Jilin Tonghua Iron and Steel Mining, guaranteeing the purchase of up to 1.4 million tonnes of

iron ore per year for three years.

An agreement was also signed to give IMX the first right to buy Jilin's processing plant in China should the asset come up for sale. The contracts formalise a heads of agreement signed last December.

Mining and raiing at Cairn Hill is expected to begin in the fourth quarter of this year.