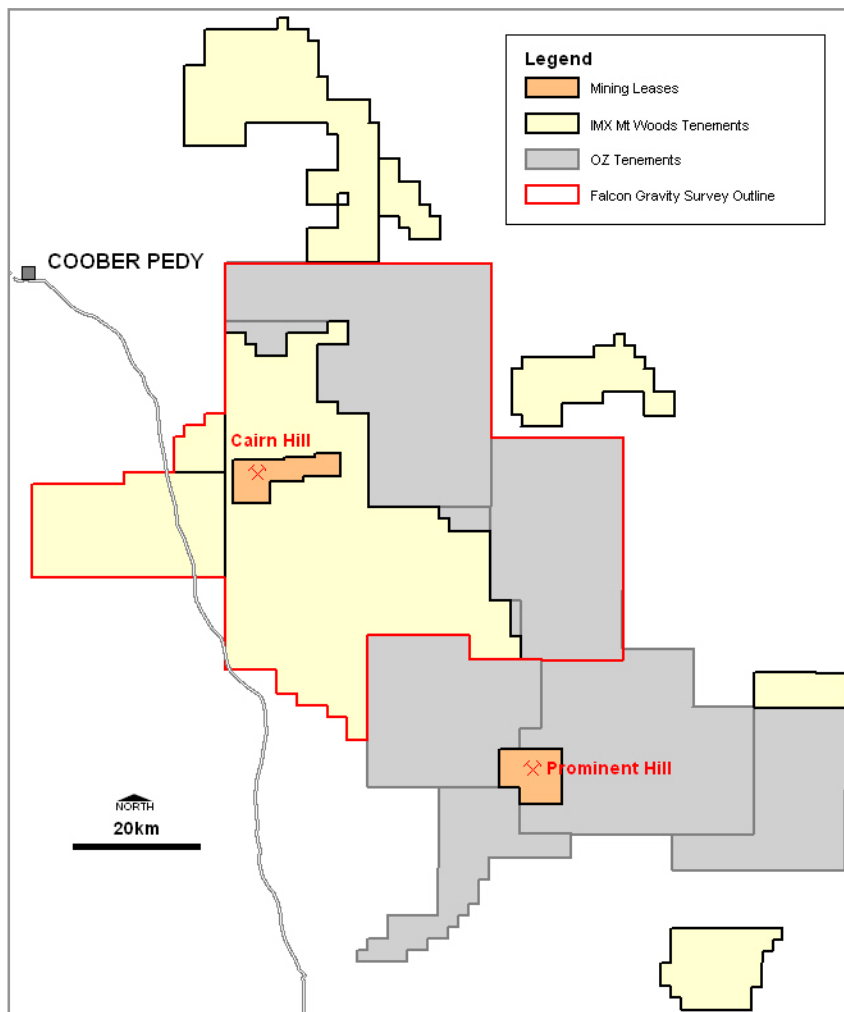


23 June 2010

Mt Woods JV Airborne Falcon Gravity Survey Complete

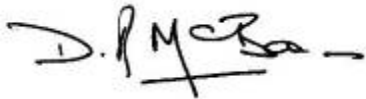
Miner, IMX Resources Limited (ASX:IXR) is pleased to announce that the Mt Woods Cu-Au Joint Venture (JV) with OZ Minerals Limited (ASX:OZL) has now completed a Falcon Airborne gravity survey over the Mt Woods JV tenements in South Australia. The Mt Woods JV is a partnership between IMX (49%) and OZ Minerals (51%) for the non-iron ore rights on IMX's Mt Woods tenements. OZ Minerals is manager and operator of the JV and must spend \$20m over 5 years to retain this interest.

The first phase of the Mt Woods JV exploration programme was to complete a detailed Falcon gravity and aeromagnetic survey comprising approximately 13,341 line kilometres over the core Mt Woods JV project area. The program was completed almost a month ahead of schedule due to favourable flying conditions. Data processing is now underway to identify potential targets. It is anticipated that the data processing will take approximately 6 weeks.



Potential targets identified from the airborne surveys will be followed up with a combination of ground gravity, IP surveys and diamond drilling where warranted.

IMX Managing Director Duncan McBain said “IMX is very pleased with the manner in which the joint venture with OZ Minerals is being implemented and look forward to the identification of new copper / gold targets for the joint venture as well as iron ore targets that IMX can pursue.”



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Information in this public report relating to exploration results is based on data compiled by Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Bianca Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Bianca Manzi consents to the inclusion of the data in the form and context in which it appears.

About IMX Resources Limited

IMX Resources Limited (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX) with a current market capitalisation of approximately \$95m.

IMX is an active diversified mining and exploration company with projects in South Australia, Tasmania, Tanzania and Mozambique, East Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. IMX achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for IMX shareholders.

Subject to the successful completion of the terms of the Sichuan Taifeng HOA, IMX will own 50% of the Cairn Hill project, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Phase 1, which has recently commenced mining, is a DSO magnetite project. Testwork indicates that the ore produces a premium coarse grained magnetite product, with a clean saleable Cu / Au concentrate. IMX has a Phase 1 life of mine sales offtake agreement with Jilin Tonghua Iron & Steel (Group) Mining Co Ltd for the DSO magnetite production. Beyond Phase 1, preliminary metallurgical testwork has been completed on Phase 2 of the project targeted at producing a premium grade magnetite concentrate.

IMX owns 100% of the iron ore rights on the Mt Woods tenements where besides the potential of Phase 3 magnetic anomalies outside ML6303, recent drilling has intersected magnetite to the south and west of Cairn Hill with target mineralisation of 320-550mt @ 25-35% Fe based on the drilling, ground gravity and aeromagnetics.

The immediate upside for Cairn Hill / Mt Woods remains the definition of further resources to support a long term 3-5mtpa iron ore operation.

IMX has a Joint Venture with OZ Minerals for the non-iron ore rights on its Mt Woods tenements. OZ Minerals has 51% of the joint venture and must spend \$20m over 5 years to retain this interest. OZ Minerals is targeting Prominent Hill style copper / gold mineralisation.

In Tanzania, IMX holds 100% of the Mibango nickel / copper / platinum project.

IMX spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI) in August 2007. IMX currently holds 37.2% of Continental Nickel and retains a 30% free carried interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 30.1% of Uranex (ASX:UNX), a spin-off company from IMX, which listed on the ASX in October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

Visit: www.imxresources.com.au