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Cairn Hill green light

IMX Resources' Cairn Hill iron ore, gold and copper project near Woomera has cleared its final development hurdle with a stamp of approval from the Defence Department on a Chinese partner.

The department told the Foreign Investment Review Board it was satisfied the amended deed on the mining lease was sufficient to protect Australia's security interests.

IMX placed 21.7 million shares with Sichuan on Monday, raising \$10.5 million to hand them a 19.9 per cent stake.