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## **IMX Resources Limited Requests a General Meeting of Uranex NL**

Resources developer, IMX Resources Limited (ASX: IXR) has lodged a request with Uranex NL ("UNX" or the "Company"), a Company in which the former holds a 30% shareholding, for a general meeting of its shareholders.

The business of the general meeting will be to request shareholders to vote on the removal of the following existing UNX Directors, Messrs Daley, Cottle, Udovenya and Cusworth and the appointment of Messrs Johann Jacobs and Stephen Hunt as Directors in their place.

Both Johann and Stephen are current Non-Executive Directors of IMX Resources and it is their intention to strengthen the Board by seeking the appointment of experienced uranium industry persons.

Should the resolutions put up by IMX be passed by UNX shareholders, the restructured Board, together with newly appointed Managing Director, Mr Matt Gauci, will work towards rebuilding shareholder wealth following a period of disappointing results from the Company.

IMX Resources' Chairman, Mr Johann Jacobs, said that after many years of UNX operating as an autonomous Company, with generally disappointing results, the time had come for IMX Resources to take a more active interest in UNX and its way forward.

The first priority will be to put a funding package in place for UNX in which all shareholders will be afforded the opportunity to participate and which would see a sustainable future for the Company, thus avoiding the dilutive ad hoc raisings of late.

As a precursor to this capital raising, the newly established Board (should the resolutions be passed) will meet to comprehensively review the strategy of the Company and will report back to shareholders soon thereafter. The main aim for the board and management is to identify which asset(s) require the focus of attention in order to maximise shareholder wealth.

We look forward to other shareholder support for this proposed restructuring.

**JOHANN JACOBS**  
**CHAIRMAN**

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## **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 \$114m.

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 51% 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.

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