

Large gold anomaly discovered at IMX's Nachingwea Property

29.05.2014 | [FSCwire](#)

Substantial new gold target - potential to host significant gold deposit

KEY POINTS

- * Extensive, coherent, gold-in-soil anomaly measuring 4km by 5.5km identified at the Kishugu prospect at IMX's Nachingwea Property in south-east Tanzania.
- * Peak soil values, up to 904ppb Au, define a 2km trend within the main anomaly.
- * IMX's JV partner at Nachingwea, MMG Exploration, has granted IMX the right under the JV to carry out further exploration at the Kishugu prospect.
- * The soil anomaly remains open along strike.

West Perth WA, May 28, 2014 /FSC/ - IMX Resources (ASX: IXR, TSX: IXR, IXR.WT) is pleased to advise that it has significantly expanded the exploration potential of its Nachingwea Property in south-east Tanzania (see Figure 1), following the identification of a very large, coherent, gold-in-soil anomaly which represents an outstanding target for gold exploration.

Newly appointed IMX Chairman Dr Derek Fisher said the anomaly is "one of the better soil anomalies I have seen in my 44 years as an exploration geologist."

The anomaly measures 4km x 5.5km and is defined by 168 sample points on a broad reconnaissance grid 400m x 200m. The anomaly has not been closed off along strike.

Within the broader anomaly, the soil sampling program returned peak gold values of 904ppb Au, 793ppb Au and 437ppb Au, with these high values defining a 2km linear trend. This 2km trend is significant on its own, particularly given that the gold concentrations are the equivalent of 0.9, 0.8 and 0.4 g/t. The anomaly also exhibits elevated levels of other elements typically associated with gold mineralisation, such as arsenic, bismuth and silver. The aeromagnetic data indicates that the anomaly may be related to a large NE-SW oriented structure(s) and a potential alteration zone denoted by decreased magnetic intensity.

IMX's Managing Director, Mr Gary Sutherland, said the Kishugu prospect significantly enhanced the prospectivity of the Nachingwea Property and provided an exciting new focus for exploration activities outside of the nickel exploration program currently being conducted by MMG Exploration Holdings Limited ("MMG") at Ntaka Hill-Lionja (see ASX announcement 16 May 2014).

"This is an exceptional early-stage gold target by any standards which demands further work. Our immediate intention is to gain a clearer understanding of its potential and lay the foundations for a possible drilling program later this year, allowing us to determine the most appropriate strategy for the prospect," Mr Sutherland said.

The Nachingwea Property is the subject of an earn-in and joint venture agreement with MMG (the "JV Agreement") under which MMG may earn up to a 60% interest by sole funding up to US\$60 million of exploration work. The recently commenced drilling program is part of the first stage of the JV Agreement, where MMG will earn a 15 per cent stake by spending US\$10 million by September this year.

The JV Agreement provides IMX with the ability to carry out its own exploration program at Kishugu. IMX can now sole fund and manage exploration through until the time a decision to develop Kishugu has been made.

There are provisions in the JV Agreement for MMG to buy back into Kishugu or for IMX to take its interest back to 100%. Until that time, IMX will sole fund exploration expenditure and Kishugu is held in accordance with the respective interests in the joint venture.

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/s/Gary Sutherland

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To view Figure 1: Nachingwea Property, please click on the following link:
<http://www.usetdas.com/pr/imximage0020528.jpg>

To view the Figure 2. Soil geochemistry results, please click on the following link:
<http://www.usetdas.com/pr/imximage0030528.jpg>

Competent Person's / Qualified Person's Statement

Information in this announcement relating to quality control and technical information on exploration results has been prepared under the supervision of Mr Mathew Perrot. Mr Perrot is a registered member and a Registered Practicing Geologist of the Australian Institute of Geoscientists and has sufficient relevant experience to qualify as a Competent Person under the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves ('JORC 2012') and as a qualified person under Canadian National Instrument 43-101. Mr. Perrot has verified the data underlying the information contained in this announcement and approves and consents to the inclusion of the data in the form and context in which it appears.

About IMX Resources Limited

[IMX Resources Ltd.](#) is an Australian-based mining and exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Australia and East Africa.

In Australia, IMX operates and owns 51% of the Cairn Hill Mine, located 55km south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite-copper-gold DSO product at a rate of 1.8Mtpa.

IMX is also actively exploring for direct shipping hematite at its Mt Woods tenements, located near the Cairn Hill Mine, and progressing development options for its Mt Woods Magnetite Project. Studies indicate that a smaller scale, lower cost project may be developed utilizing existing infrastructure already in use at the Cairn Hill Mine. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

In Africa, IMX owns the highly prospective Ntaka Hill Nickel Sulphide Project, located within the broader, 6,800km² Nachingwea Exploration Property in south-eastern Tanzania which is prospective for nickel and copper sulphide, gold and graphite mineralization. Ntaka Hill is a potentially world-class nickel sulphide project which is being explored under a US\$60 million exploration joint venture with MMG Exploration Holdings Limited.

Cautionary Statement: The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted), uncertainties relating to the availability and costs of financing needed in the future and other factors.

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To view the press release as a PDF, please click on the following link:

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