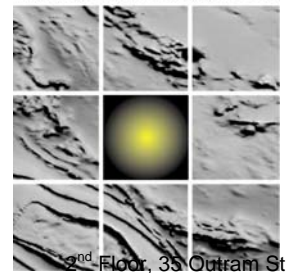


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**1.6KM ENHANCEMENT OF RESOURCE  
(UP TO 79% HM)  
CONFIRMED AT COOLJARLOO**

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**HIGHLIGHTS**

A substantial proportion of the following high grade results occur outside the current Atlas resource model over a strike length of about 1.6km. This indicates the likelihood of a significant increase in both the size and grade of the presently identified resource.

The following high grade results have been achieved from recent drilling on part of the Atlas heavy mineral resource at Cooljarloo:

- **14m @ 22.5% HM from 1m, including 5m @ 50.0% HM from 6m**
- **7m @ 27.5% HM from 3m, including 5m @ 37.3% HM from 4m**
- **4m @ 47.4% HM form 3m, including 1m @ 78.7% HM from 6m**
- **6m @ 27.8% HM from 3m, including 1m @ 67.%HM from 6m**
- **12m @ 13.8% HM from surface, including 4m @ 30.9% HM from 3m**
- **6m @ 26.4% HM from surface, including 4m @ 37.0% HM from 1m**
- **7m @ 20.9% HM from surface, including 3m @ 44.7% HM from 3m**

As reported in Image's December 2008 quarterly report, an infill aircore drilling programme has been carried out on the southern extent of the Atlas resource at Cooljarloo (Image 70%) with the aim of closing the drill spacing to 200m x 20m to provide greater confidence in the grade and continuity of the mineralisation and to upgrade the status of the resources. The Atlas resource currently comprises an Inferred Resource of 9.7Mt at 5.8% HM (2.5% HM cut off) and an Indicated Resource of 1.9Mt at 4.9% HM (2.5% HM cut off) containing a total of 660,000t of HM. Approximately one third of the samples from a 370-hole, 4,535m drilling programme have been received, including some high-grade results summarised in the attached table.

**A substantial proportion of the high grade results occur outside the current Atlas resource model and covers a strike length of about 1.6km, indicating the likelihood of a significant increase in both the size and grade of the presently identified resource.**

The remaining two thirds of the samples, covering a strike length of about 2.2km, are expected to be processed over the next month with a further release of results expected at that time. Following receipt of all the results, it is planned to carry out further test work on the Atlas mineral assemblage, followed by an update of the Atlas resource model, which is expected to be completed during the June 2009 quarter.

In addition to the drilling described above, Image has completed a further 60 aircore holes at Atlas to test additional infill and new parallel targets. Drilling has now commenced at Cataby West (some 50km south of Cooljarloo) to test a number of new targets identified by ground geophysical surveys. The Cataby West drilling forms part of Image's ongoing systematic testing of numerous targets totalling some 292km of strike identified to date on the North Perth Basin project.

<b><u>Atlas Aircore Drilling Results</u></b>						
Hole Number	MGA East	MGA North	From m	To m	Interval m	HM %
1428	331959	6617194	2	5	3	4.7
1429	331943	6617191	3	5	2	5.7
1430	331920	6617193	3	4	1	3.0
1438	331680	6617195	3	4	1	2.8
1441	331620	6617205	4	5	1	2.0
1442	331599	6617202	4	5	1	4.8
1443	331579	6617203	4	5	1	5.4
1444	331560	6617204	4	7	3	3.7
1445	331551	6617205	4	7	3	6.2
1446	331539	6617205	4	7	3	8.4
1447	331521	6617201	5	8	3	7.9
1448	331501	6617200	6	9	3	8.2
1450	331462	6617193	8	13	5	4.8
1451	331440	6617190	11	12	1	27.3
1452	331421	6617190	11	12	1	8.6
1479	332063	6617416	3	6	3	5.6
1499	330720	6617402	11	12	1	2.1
1502	332400	6617601	4	5	1	2.1
1516	331711	6617584	4	5	1	16.2
1517	331700	6617593	4	5	1	10.1

<b><u>Atlas Aircore Drilling Results</u></b>						
Hole Number	MGA East	MGA North	From m	To m	Interval m	HM %
1518	331679	6617592	4	7	3	4.2
1519	331669	6617596	4	7	3	5.1
1520	331660	6617605	4	8	4	18.8
1521	331650	6617602	5	10	5	20.4
1522	331640	6617598	5	9	4	15.5
1523	331620	6617599	7	10	3	10.8
1524	331601	6617605	8	13	5	10.7
1526	331560	6617610	10	12	2	19.9
1527	331539	6617609	10	12	2	15.2
1530	331411	6617604	9	12	3	4.7
1531	331400	6617608	9	12	3	3.3
1532	331381	6617607	9	11	2	2.8
1533	331322	6617603	9	10	1	2.6
1534	331302	6617598	9	11	2	3.4
1535	331282	6617601	8	9	1	3.2
1563	331760	6617812	5	6	1	2.5
1564	331749	6617809	4	6	2	2.8
1565	331739	6617810	5	6	1	2.2
1566	331730	6617808	4	6	2	3.6
1567	331710	6617807	3	7	4	6.3
1568	331701	6617807	4	7	3	23.4
1569	331690	6617807	5	8	3	21.2
1570	331680	6617800	5	11	6	13.6
1571	331661	6617806	5	8	3	9.5
1573	331620	6617805	7	13	6	8.1
1574	331601	6617811	8	11	3	16.2
1575	331579	6617807	9	10	1	10.2
1582	331321	6617813	7	9	2	3.3
1583	331301	6617807	8	12	4	3.4
1584	331280	6617801	10	11	1	2.5
1585	331259	6617803	10	11	1	2.6
1587	331361	6617811	9	10	1	2.3
1589	332581	6618001	10	11	1	4.3
1591	332499	6617999	9	11	2	6.9
1596	331799	6617986	3	4	1	4.7
1598	331769	6617990	3	5	2	3.6
1599	331759	6617984	3	5	2	3.4

<b><u>Atlas Aircore Drilling Results</u></b>						
Hole Number	MGA East	MGA North	From m	To m	Interval m	HM %
1600	331742	6617986	3	5	2	3.7
1601	331720	6617990	4	6	2	3.6
1602	331700	6617995	4	8	4	6.4
1603	331679	6617997	5	8	3	3.5
1604	331661	6617995	7	8	1	13.8
1605	331639	6617998	7	8	1	16.9
1606	331619	6618000	3	8	5	4.5
1607	331599	6618001	3	8	5	2.9
1608	331581	6618007	8	10	2	7.6
1609	331560	6618010	8	10	2	5.5
1610	331540	6618010	8	9	1	4.4
1612	331360	6617992	8	10	2	4.6
1618	332481	6618207	7	8	1	2.1
1622	331801	6618207	2	4	2	4.0
1623	331783	6618209	0	5	5	9.7
1624	331771	6618209	0	6	5	20.4
1625	331762	6618209	3	6	3	29.5
1626	331740	6618204	3	7	4	10.1
1627	331719	6618204	3	5	2	3.1
1628	331702	6618203	8	9	1	2.0
1629	331682	6618203	6	7	1	9.9
1630	331660	6618202	7	8	1	13.9
1631	331640	6618201	7	8	1	8.0
1632	331581	6618202	2	4	2	4.5
1635	331460	6618202	8	10	2	2.6
1636	331441	6618204	10	11	1	2.9
1637	331381	6618205	8	11	3	3.7
1638	331359	6618201	9	12	3	4.4
1642	331401	6618202	9	11	2	2.8
1643	331482	6618200	9	10	1	3.8
1644	332521	6618211	12	13	1	2.1
1647	331918	6618390	2	4	2	7.8
1650	331841	6618406	0	7	7	18.8
1651	331830	6618402	0	6	6	22.6
1652	331821	6618399	0	6	6	26.4
1653	331800	6618398	3	7	4	47.4
1654	331779	6618399	3	7	4	22.2

<b><u>Atlas Aircore Drilling Results</u></b>						
Hole Number	MGA East	MGA North	From m	To m	Interval m	HM %
1655	331760	6618400	4	8	4	4.4
1656	331722	6618400	8	9	1	8.5
1657	331700	6618399	6	10	4	13.7
1658	331689	6618398	3	10	7	10.1
1659	331680	6618399	7	9	2	7.2
1660	331661	6618398	7	8	1	2.6
1661	331443	6618397	8	9	1	3.0
1662	331360	6618404	8	10	2	3.3
1664	332680	6618602	1	2	1	2.0
1666	332280	6618595	4	5	1	2.5
1670	331939	6618596	0	5	5	8.0
1670	331939	6618596	0	2	2	3.9
1671	331919	6618593	0	5	5	6.3
1672	331900	6618597	0	6	6	13.5
1673	331890	6618598	0	7	7	20.9
1674	331880	6618597	1	7	6	22.5
1675	331860	6618598	1	8	7	15.2
1676	331840	6618601	3	7	4	19.7
1677	331831	6618599	3	10	7	27.5
1678	331820	6618599	3	9	6	27.8
1679	331801	6618597	4	9	5	14.0
1680	331782	6618598	4	9	5	7.2
1681	331756	6618600	7	9	2	22.1
1682	331741	6618604	9	10	1	15.4
1683	331723	6618604	7	9	2	16.2
1684	331700	6618604	7	10	3	5.1
1685	331680	6618605	2	9	3	6.8
1688	331579	6618598	7	9	2	2.7
1689	331517	6618607	8	9	1	2.4
1690	331478	6618603	8	9	1	4.2
1692	331399	6618600	8	12	4	1.8
1700	332240	6618807	3	9	6	2.7
1704	331981	6618826	0	4	4	2.4
1705	331971	6618822	0	2	2	2.5
1706	331961	6618823	0	4	4	2.8
1707	331938	6618818	0	5	5	9.3
1708	331921	6618816	0	6	6	13.0

**Atlas Aircore Drilling Results**

Hole Number	MGA East	MGA North	From m	To m	Interval m	HM %
1709	331901	6618813	0	5	5	3.8
1710	331882	6618810	0	12	12	13.8
1711	331860	6618804	1	15	14	22.5
1712	331801	6618805	3	10	7	4.7
1713	331779	6618813	3	9	6	6.7

1m or 2m samples, HM grade determined by TBE heavy liquid separation

For more information on the company visit [www.imageres.com.au](http://www.imageres.com.au)

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The information in this report that relates to exploration results is based on information compiled by Scott Carruthers BSc, MSc, MAusIMM. Scott Carruthers is a full time employee of Image Resources NL. Scott Carruthers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Scott Carruthers consents to the inclusion of this information in the form and context in which it appears in this report.