

ASX Code: IMA

9 November 2010

\$1.25M CAPITAL RAISING TO ACCELERATE EXPLORATION AND EVALUATION

- **\$1.25 million raising from a share placement.**
- **The capital raised will fund:**
 - **Ongoing studies at the North Perth Basin heavy mineral project.**
 - **Continued exploration of the North Perth and Eucla Basins.**
 - **Pursuit of joint venture and acquisition opportunities.**
 - **General working capital.**

Image Resources is raising \$1,250,000 by issuing 3,125,000 shares at \$0.40 per share to a combination of sophisticated and professional investors. Following the placement Image will have 89,438 959 fully paid shares on issue and will hold cash and liquid assets of approximately \$4.6 million after payment of the costs of the placement. The funds will allow Image to accelerate its exploration and general feasibility work, particularly on its Atlas discovery, which Image believes may lead to the commercialisation of some or all of its North Perth Basin assets.

For more information on the company visit www.imageres.com.au

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