

ASX Release
16 November 2010

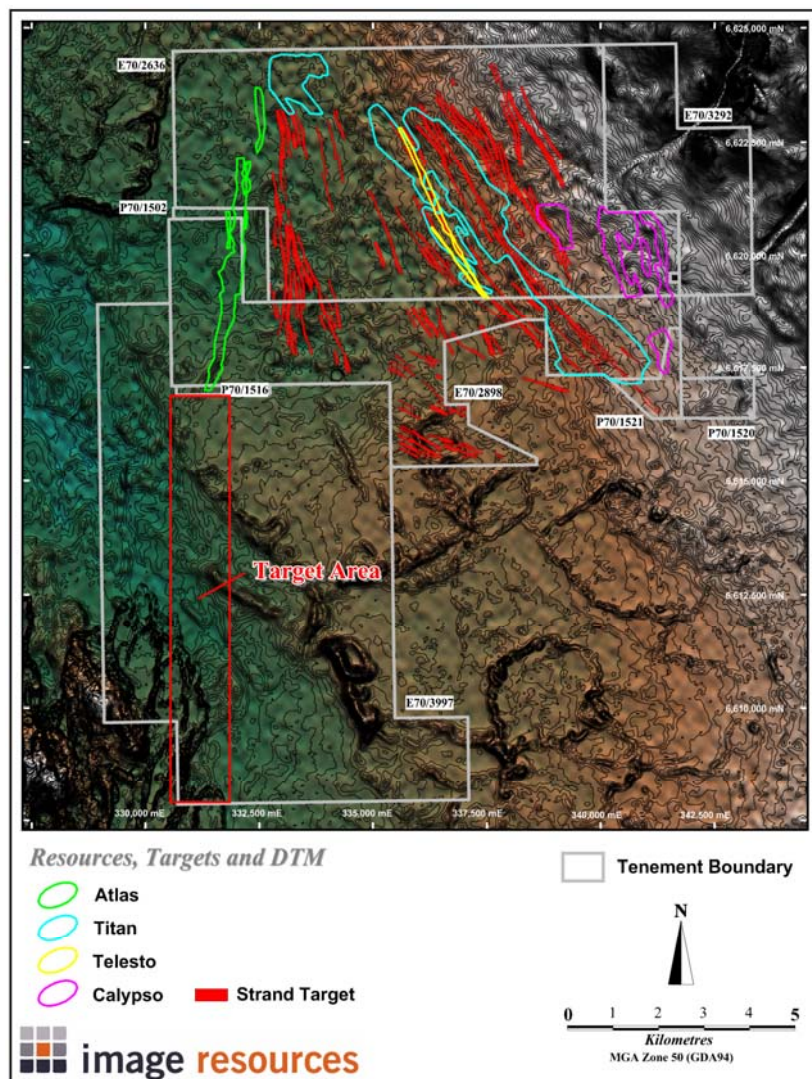
ASX code: IMA

ABN 57 063 977 579

NEW 62KM² TENEMENT COVERING ATLAS DEPOSIT EXTENSION

Image Resources has recently increased its landholding to 150km² at the Cooljarloo heavy mineral project by addition of a 62km² tenement E70/997 (Munbinia Project). This 100%-owned tenement is situated directly south of the very prospective Atlas deposit which includes a Measured and Indicated Resource of 12.1M tonnes at 7.4% HM containing 895,000 tonnes of HM (refer to ASX Release dated 27 October 2010). The core of the Atlas deposit (+5% HM) extends for approximately 5km.

The southern part of the Atlas deposit has not been closed off. Reviews of topographical (DEMS) and other technical data have identified the target shown in the attached map as being at least 5km in length. This high priority target will be followed up as soon as possible by the company upon completion of permitting. Exploration will comprise detailed geophysical surveys followed by aircore drilling traverses over the detailed target areas defined.



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

Please direct enquiries to:
George Sakalidis
Managing Director
Phone (08) 9485 2410
Mob 0411 640 337

Roger Thomson
Executive Director
Phone (08) 9485 2410
Mob 0419 969 183

The information in this report is based on information compiled by George Sakalidis BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a Director of Image Resources NL. George Sakalidis 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.