

SE News in Brief
HD **Australia's IMX Resources said Monday it had negotiated an agreement with...**
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Australia's IMX Resources said Monday it had negotiated an agreement with Flinders Ports in regards to its port handling contract for the Cairn Hill **iron ore** mine, which ceased production in June. Termite Resources — the entity which operates IMX's 51% Cairn Hill mine — went into administration in June, which caused **mining** to be stopped at the South Australian operation. Cairn Hill is located 55 km from the town of Coober Pedy and is a joint venture between IMX and **Chinese** trader Sichuan Taifeng, which holds the remaining 49% **stake**. Termite operates the mine on behalf of the JV partners. "Flinders Ports has agreed to not make any claim on the port guarantee until July 2015, in exchange for which IMX has granted Flinders Ports security over IMX's Mt Woods tenements," IMX said in a statement. Mt Woods, also located in South Australia, is scheduled to start production in late 2017. But its development is dependent upon the **company** securing a partner.

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Production from the Mt Woods project is expected to range between 2.5 **million** mt/year and 3.5 **million** mt/year.

Staff

CO flnppl : Flinders Ports Pty. Ltd. | gldsm : IMX Resources Limited

IN i211 : Metal Ore Mining | i221 : Iron/Steel/Ferroalloys | imet : Mining/Quarrying | i22 : Primary Metals | ibasicm : Basic Materials/Resources | i763 : Port/Harbor Operations | iship : Water Transport/Shipping | itsp : Transportation/Shipping

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

IPD Projects

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