ASX Announcement

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"655 METRE COPPER INTERSECTION AT MUMBWA"

AIM RESOURCES LIMITED
ABN 63 009 193 980
Level 5 Angel Place
123 Pitt Street
Sydney NSW 2000
t 61 2 9222 9444
f 61 2 9222 9477

Website
www.aimresources.com.au

Email
info@aimresources.com.au

AIM Resources is listed on the ASX (code: "AIM") and on London's Alternative Investment Market (code: "AIMR")

AIM is pleased to announce that exciting results are being reported from the 2006/2007 drilling campaign on the Mumbwa Iron Oxide-Copper-Gold (IOCG) property in Zambia. AIM entered into a joint venture with BHP Billiton in 2004 to advance exploration on this tenement.

First phase drilling was completed on 22 February 2007 with 8 drillholes having tested a number of targets outlined in the integrated datasets. The results from 7 of these holes are in line with historical results from previous drilling in the area. Results from the eighth hole are encouraging and indicate the presence of significant mineralization within this target area.

This hole, drillhole S36, targeted a 2.4km long feature outlined in the integrated datasets. The hole intersected a considerable thickness of mineralisation, over most of its length, with discrete intervals of higher grade mineralisation. The drillhole was inclined at -70°, however the nature of the mineralization is massive and the intersection can therefore be considered to represent true thickness. **The most significant intercepts include:**

- **655.4m @ 0.46% Cu, including**
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- **317m @ 0.79% Cu**
- 18m @ 0.20g/t Au
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- 42m @ 2.01% Cu,
- including 4m @ 5.56% Cu

Summary of significant drill intercepts

Drillhole S36	From (m)	To (m)	Length (m)	Cu (%)
	42	697.4	655.4	0.46
Including	170	487	317	0.79
Including	170	212	42	2.01
Including	180	184	4	5.56
and including	262	320	58	1.10
and including	376	412	36	0.98

Drillhole S36	From (m)	To (m)	Length (m)	Au (g/t)
	148	166	18	0.20
	228	240	12	0.17
	543	551	8	0.22

Mr Marc Flory, Managing Director of AIM Resources, was in Zambia last week with his team of geologists and BHP Billiton staff to investigate the anomalies tested by recent drilling, particularly drillhole S36. AIM is in current discussions with a drilling company to target further anomalies indicated by the recent drilling programme.

IOCG deposits can be described as comprising a broad clan of mineralization styles which, as the name implies, are grouped together chiefly because they contain hydrothermal magnetite and/or hematite as major accompaniments to copper and gold mineralisation. These deposits are known to host significant mineralisation and, apart from copper and by-product gold, appreciable amounts of cobalt, uranium, rare earth elements, molybdenum, zinc and silver may also be present. They can also be very large and the iron-rich zones, breccias and alteration halos associated with IOCG systems can reach hundreds of metres in width and many kilometres in length.

The most famous of these deposit types is the Olympic Dam deposit discovered in South Australia in 1975. This giant deposit is estimated to contain a total Mineral Resource (inclusive of ore reserves) of 4,430 million tonnes at an average grade of 1.1% copper, 0.4 kg/t uranium oxide and 0.5 g/t gold. Olympic Dam has a proved and probable ore reserve as at 30 June 2006 of 374 million tonnes at an average grade of 2.1% copper, 0.7 kg/t uranium oxide and 0.8 g/t gold (BHP Billiton website). As at Olympic Dam, mineralisation at Mumbwa is associated with large–scale highly variable magmatic-hydrothermal iron oxide breccia complexes that display evidence of multiple brecciation.

A local Zambian copper-gold deposit, which is considered likely to be associated with the same metallogenic event in the Mumbwa area but lacking significant iron oxides, is at First Quantum's Kansanshi Mine. This deposit represents a significant total measured and indicated resource estimated at 302 million tonnes of ore grading1.17% copper and 0.17 g/t gold (First Quantum Minerals Limited, 2004)

Should you require further information please contact:

Marc Flory
Managing Director
+ 61 2 9222 9444

Jonathan Wright
Seymour Pierce
+ 44 20 7107 8000

Attribution
The information in this report which relates to Exploration Results at the Mumbwa Copper-Gold Project has been reviewed and approved for release by Mr Michael J Robertson, MSc, Pr.Sci.Nat., MSAIMM who has 20 years experience in mineral exploration, and who is a full-time employee of MSA Geoservices and has sufficient experience in relation to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code 2004 Edition) and as a Qualified Person under the AIM Rules. Mr Robertson has consented to inclusion of this information in the form and context in which it appears.