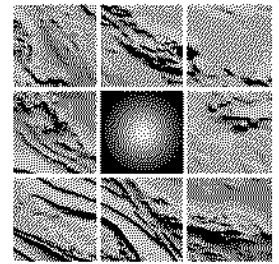


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IMAGE ADDS 87km OF NEW TARGETS IN 190sqkm APPLICATION AT GINGIN

After its successful heavy mineral exploration and resource delineation at Cooljarloo and Cooljarloo North, Image has added the 190sq km Bootine tenement (E70/3192) northwest of the operating Gingin mine to its extensive North Perth Basin land package (see attached location map). The tenement effectively links the Gingin project with the Bidaminna project and covers the whole spectrum of mineralised strands from 0m ASL to 130m ASL (see attached project map). This tenement acquisition increases Image's landholding to 1,850sq km and is part of the company's strategy to be a dominant landholder in the North Perth Basin, a world-class heavy mineral producing region which supplies 25% of the world's zircon.

Over 30 new targets, totalling more than 87km in length, have been identified from a recently flown aeromagnetic survey within E70/3192. Surprisingly, very little drilling has been carried out on the tenement which is prospective for both strandline mineralisation and the newly discovered channel-style mineralisation.

Image views this as an excellent opportunity to apply its magnetic mapping technique in an attempt to validate the existing aeromagnetic targets and to identify other targets that have not been discriminated by the airborne survey. The ground magnetic survey is scheduled to start this month. **The length and number of targets at Bootine rivals the Cooljarloo and Cooljarloo North targets.** It is important to note that the heavy mineral strand being mined at the Gingin mine is evident on an older aeromagnetic survey and points to the prospectivity of the Bootine tenements situated only 5km to the northwest.

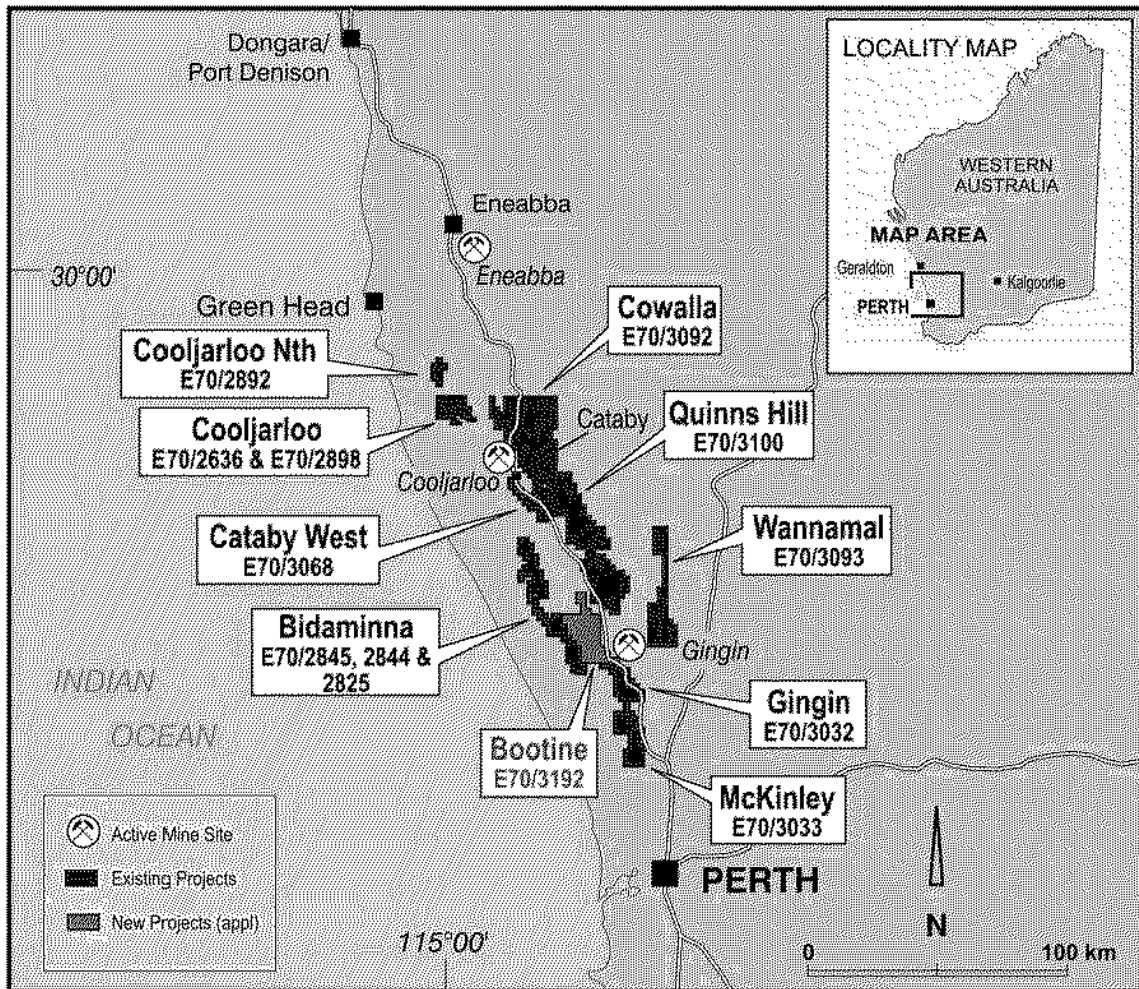
The tenement's proximity to the Iluka Gingin mine and the Tiwest HM dry plant and synthetic rutile plant at Muchea is considered an advantage for any possible future operation. Image will be carrying out ground magnetic surveys at Bootine and the surrounding Gingin and Cataby West tenements over the ensuing months as part of the company's strategy to identify new targets and prove additional resources in the North Perth Basin.

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

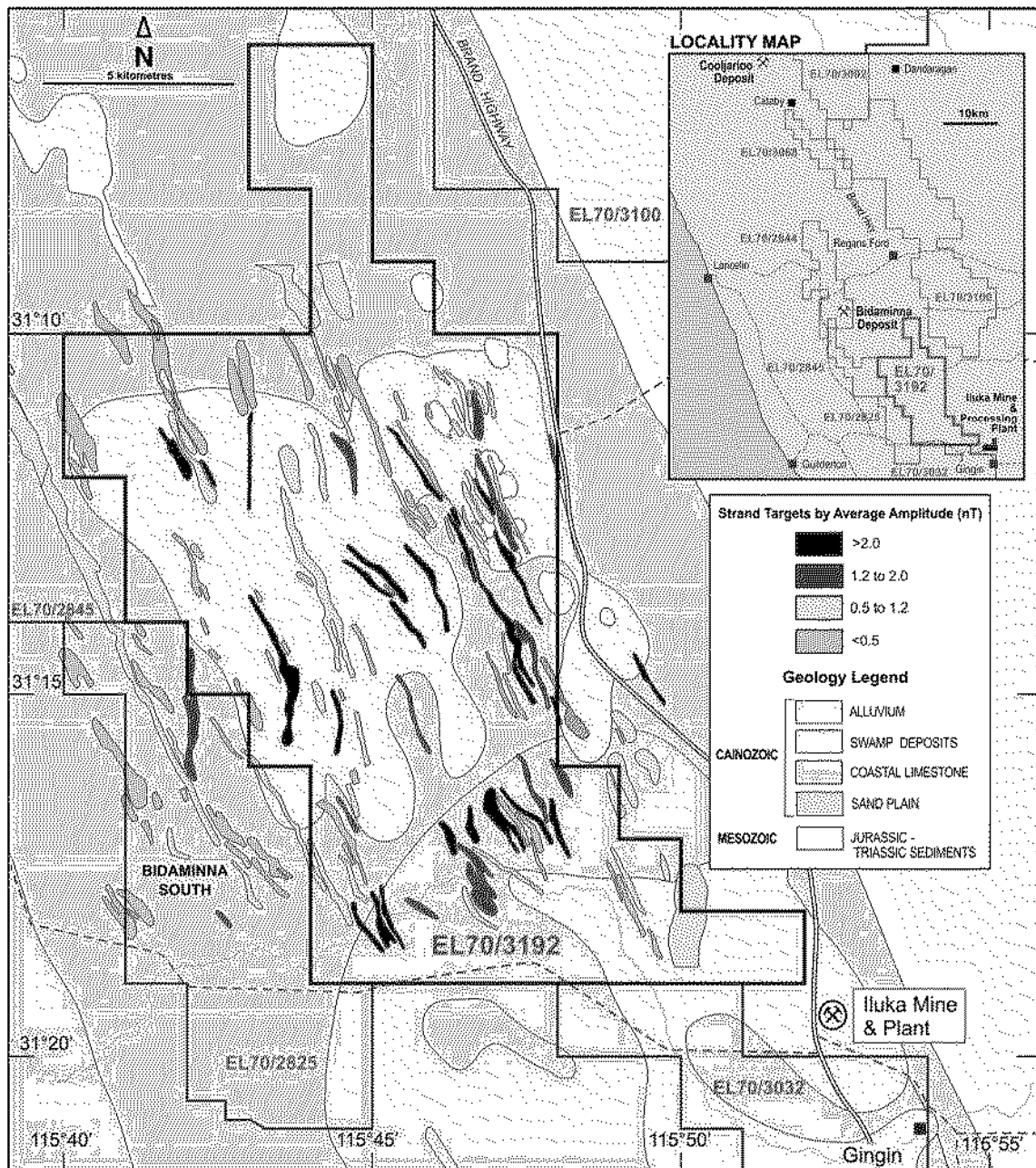
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The information in this report is based on information compiled by George Sakalidis BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is an employee of Image Resources NL. George Sakalidis has sufficient 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.



Location of Image Resources Mineral Sands Tenement Holdings



Bootine Prospect - Aeromagnetic Interpreted Strandlines