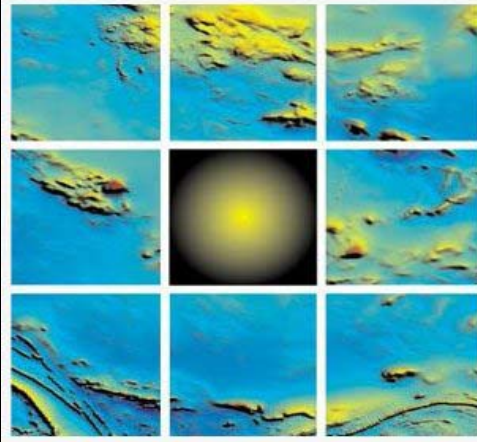


IMAGE RESOURCES N.L.



DIGGERS & DEALERS AUGUST 2007

GEORGE SAKALIDIS

MANAGING DIRECTOR

FORWARD LOOKING STATEMENTS

This presentation contains forecasts and forward looking statements which are made in good faith and are believed to have reasonable basis.

However, such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.



HISTORY

- **Aeromagnetic database second only to Rio Tinto**
- **Discoveries**
- **Magnetic Minerals listed 2000**
- **Image Resources listed July 2002**
- **Meteoric Resources listed July 2004**
- **Magnetic Resources listed April 2007**
- **Potential Nickel float late 2007**



KEY POINTS

- **Quality Heavy Mineral and Ni projects**
- **New HM discoveries at Cooljarloo and Cooljarloo North with major resources being defined**
- **Expanding HM ground position (1850sq km) in North Perth Basin**
- **Emu Lake high grade nickel sulphide project potential float**
- **Experienced management with discovery track record**

DIRECTORS

- **George Sakalidis:**
Managing Director, Geophysicist, 29 yrs exp.
- **Roger Thomson:**
Executive Director, Geologist, 40 yrs exp.
- **Peter Thomas:**
Chairman, Mining Lawyer, 27 yrs exp.

COMPANY STRUCTURE AND ASSETS

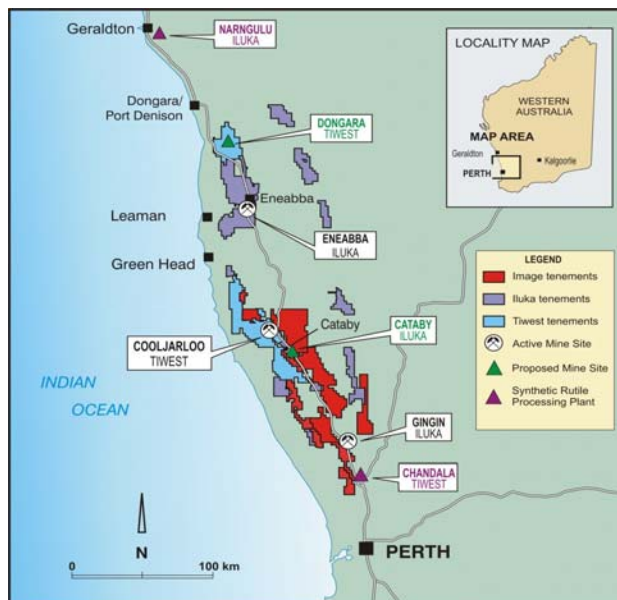
- | | |
|---------------------------------|----------------------|
| •Fully paid ordinary shares | 74,977,978 |
| •Director/Employee Options | 8,350,000 |
| •Market Cap @ \$2.38 (09.07.07) | \$180 million |
| •\$3.5M in cash | |



PROJECT LOCATIONS



MINERAL SAND OPERATIONS





MINERAL SANDS

NORTH PERTH BASIN

- Image represents a new opportunity for new mineral sands resource development in the province
- Magnetic mapping has not been used widely. Southern end of North Perth Basin still poorly mapped.
- Over 20% of annual world production of zircon
- Excellent Infrastructure
- New acquisition opportunities
- Image with 1850 sq km is the largest tenement holder. Cooljarloo area represents only 6% of Images ground position



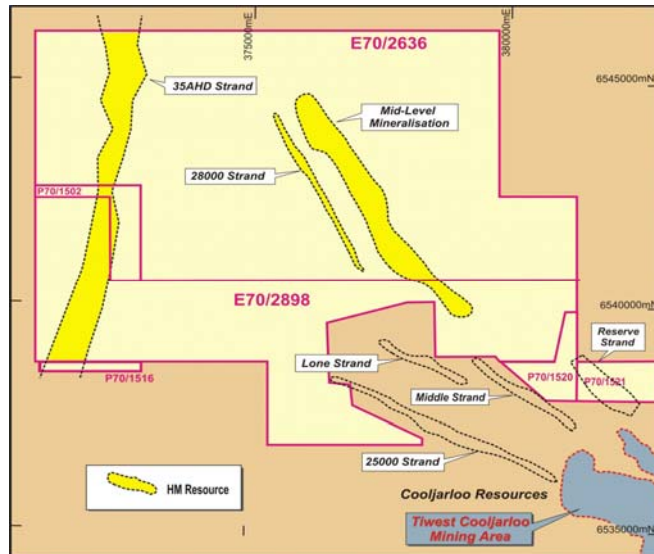
COOLJARLOO HISTORICAL

- Strategic location close to established infrastructure and world class operating mines
- 3 strands with historical resources of 2.4 Mt of concentrate (pre 1990) which cover over 12km of strike length

Deposit	Resource Tonnes	Grade (%)	HM Tonnes	Ilmenite Tonnes	Rutile Tonnes	Leucoxene Tonnes	Zircon Tonnes
28,000	850,000	8.6	73,000	25,000	8,000	6,700	9,800
Mid-level	49,000,000	2.3	1,127,000	531,000	96,000	60,500	91,000
35 AHD	30,860,000	4.0	1,234,000	na	na	na	na
Total	80,710,000	3.0	2,434,000				

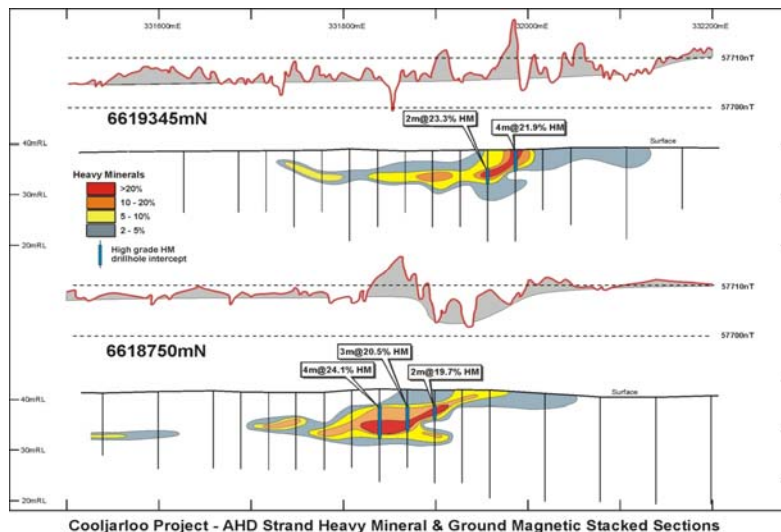
COOLJARLOO

Historical Resource and Targets



COOLJARLOO

MAGNETIC MAPPING EXPLORATION INNOVATION



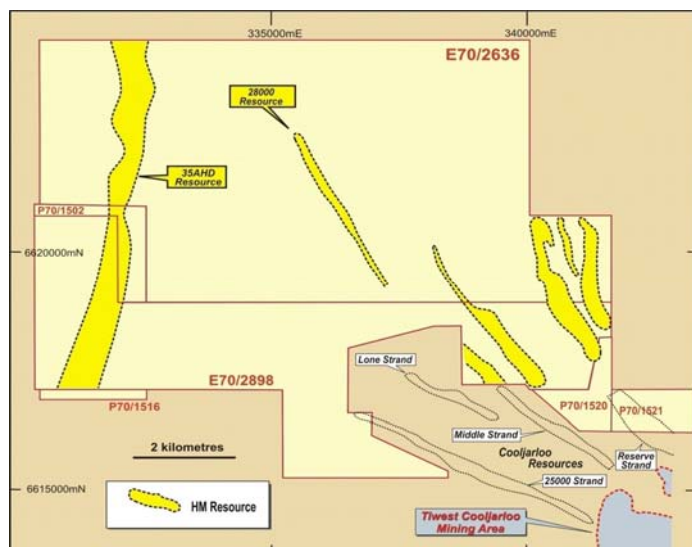
Cooljarloo Project - AHD Strand Heavy Mineral & Ground Magnetic Stacked Sections

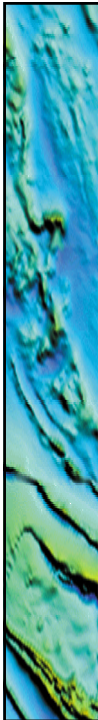
COOLJARLOO CURRENT

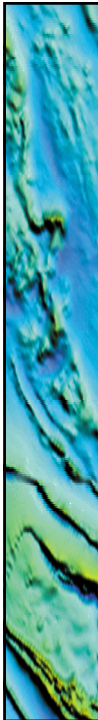
Image Resources current resource drillout includes:

- 28 km of high-grade shallow stands defined and being drilled to JORC standard at Cooljarloo and Cooljarloo North.
- 9km of new Channel discoveries up to 75m thick. Opens up potential for similar discoveries elsewhere in the Perth Basin.
- at least 50 km of targets remaining at Cooljarloo and Cooljarloo North to be drilled.
- Potential to upgrade and increase the resource significantly and extend the world class Cooljarloo mine into Image's ground.
- 70% earned, contributing JV.
- Further drilling in August.
- Prefeasibility and resource studies commenced.

COOLJARLOO Current Resources



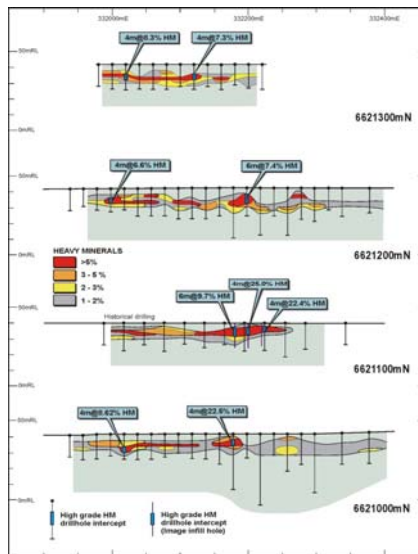
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Hole 351	<u>8m@13.4%</u> HM from 2m
	including <u>4m@25.0%</u> HM from 4m
Hole 397	<u>6m@10.9%</u> HM from 4m
	including <u>4m@15.1%</u> HM from 4m
Hole 472	<u>4m@10.7%</u> HM from 6m
	including <u>2m@18.6%</u> HM from 6m
Hole 493	<u>10m@12.0%</u> HM from 2m
	including <u>4m@24.5%</u> HM from 4m
	including <u>2m@35.7%</u> HM from 6m

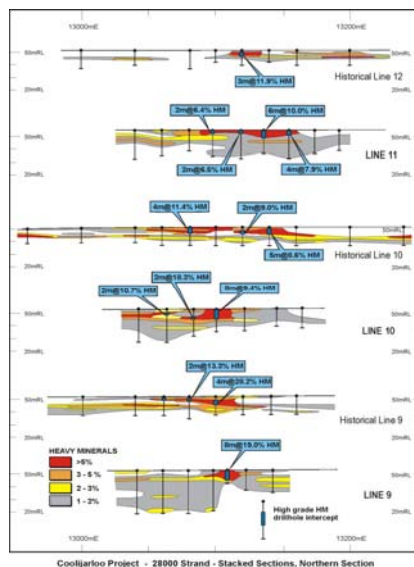
COOLJARLOO

35 AHD Strand – Stacked Sections



COOLJARLOO

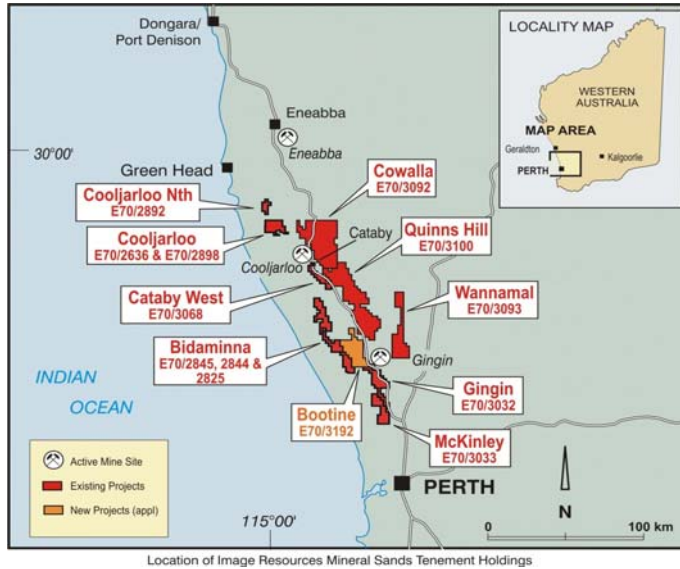
28,000 Strand – Drilling Results



-

[illegible]

MINERAL SAND PROJECTS

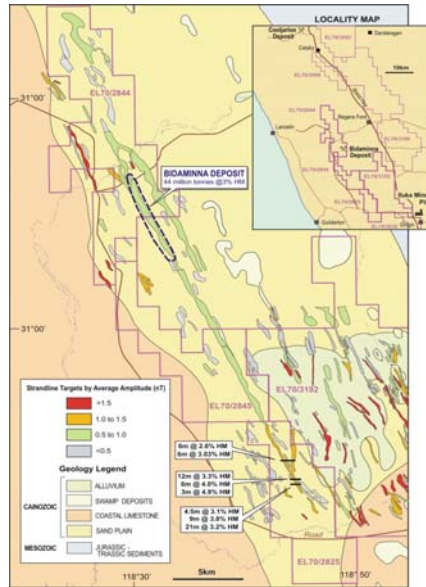


MAGNETIC MAPPING PROGRESS

Project	Aeromagnetic Target Length	Groundmag Completed	Groundmag Target Length
Bidaminna		80 %	42 km
Bootine	87 km	25 %	In progress
Cataby West	20 km	80%	In progress
Gingin	30 km	10 %	In progress
Quinns Hill		10 %	In progress
McKinley		40 %	12 km

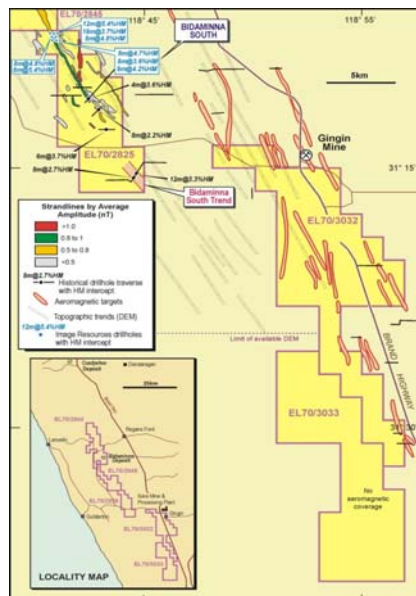
BIDAMINNA

AEROMAG TARGETS AND DRILLING



OTHER PROJECTS

GIN GIN



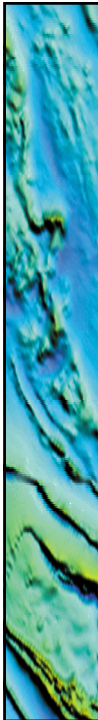


IMAGE PROJECTS

RESOURCE POTENTIAL

Project	Resource(Mt)	Zircon + Rutile	Grade	HMC (Mt)	Cut-of Grade	Cash Flow	Cap Ex (M)	NPV (M)	IRR (%)	Market Cap
Dongara (MGE)	182	23-41%	5.0%	9.1	2.0%	273M/12 years	\$71	\$63	76	25M
Other Projects (IMA)*	50-200		4-6%	5-20						
Cooljarloo Cooljarloo North (IMA)*	200-400		5%	10-20						160M

*targeted tonnage and grade

- **Image's market cap has factored in the potential of the Cooljarloo 28000,35AHD, channel and of the Cooljarloo North Target 1**
- **Further channels and high grade shallow strands are expected after further drilling of the 42 km of targets and of Image's other extensive projects**

EUCLA BASIN

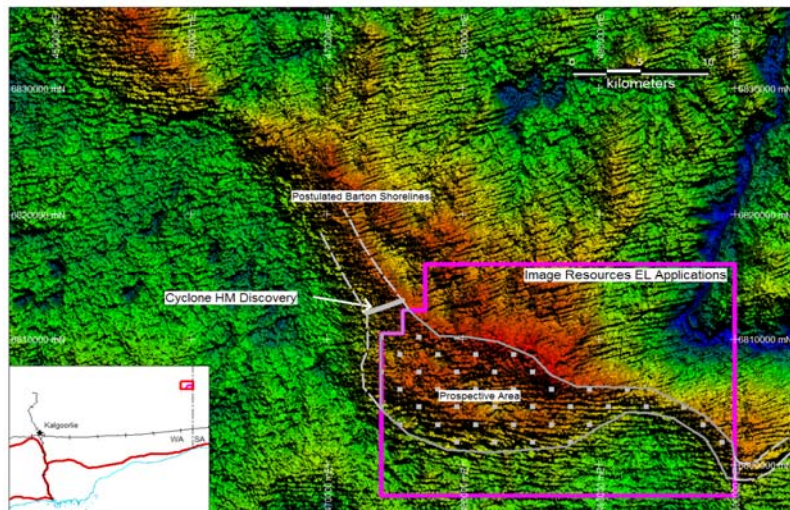
LOCATION MAP



EUCLA BASIN

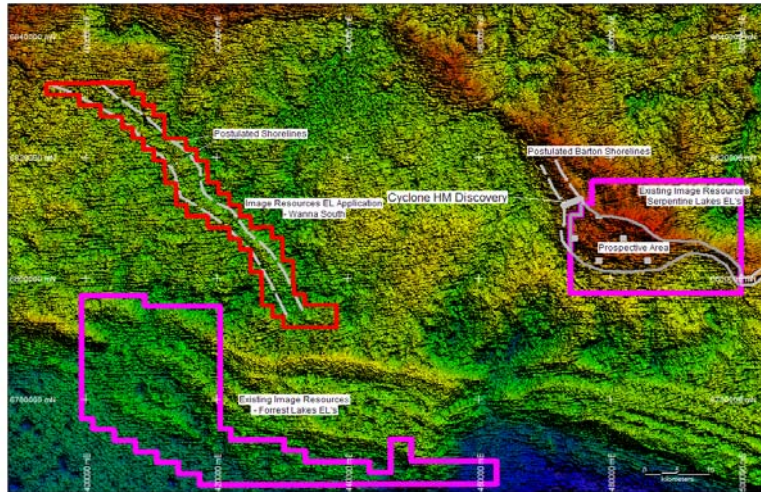
- Zircon rich discovery on Image's tenement boundary
- 28km paleocoastline
- 2.3km mineralised coastline discovered by Diatreme on tenement boundary
- Prospective shoreline thickens to 9km in width on Image ground
- Access agreements in progress
- Ground magnetics/aircore drilling planned

EUCLA BASIN SERPENTINE LAKES



EUCLA BASIN

WA TENEMENT APPLICATIONS



Elevation Model Showing Cyclone HM Prospect, Postulated Shorelines, the Area of Prospectivity and all of Image Resources NL Tenement Applications in the Eucla Basin of WA (Projection: GDA94 zone 52)

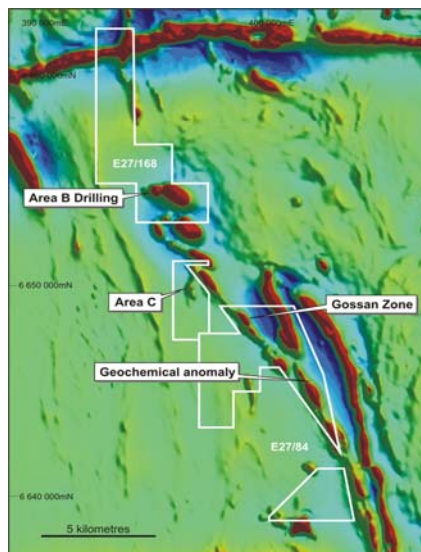
EMU LAKE Ni PROJECT

POTENTIAL FLOAT

- 70km NE of Kalgoorlie and 30km from Silver Swan
- 49 sq km of granted tenements
- 10km of prospective contact
- Jubilee acquiring a 60% interest by completing a bankable feasibility study by December 2008
- 10 high grade intersections varying between 3-10% Ni, similar to Silver Swan
- Ground EM target anomaly – untested
- Drilling indicates much bigger target than previously thought
- Detailed EM survey over Gossan Zone being assessed

EMU LAKE Ni PROJECT

AEROMAGNETICS



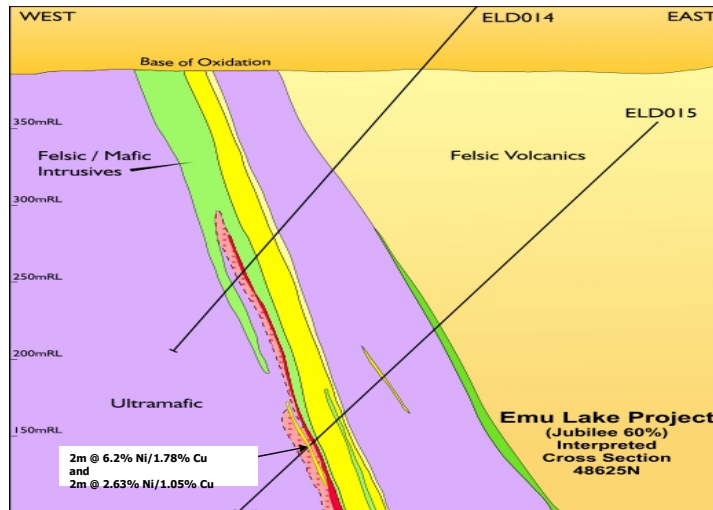
EMU LAKE Ni PROJECT

GOSSAN ZONE DRILL INTERSECTIONS

Hole No	From (m)	To (m)	Interval (m)	Ni %	Cu %	Pt ppb	Pd ppb	Pt+Pd g/t
ELD 5	256.40	256.70	0.3	7.55	0.35	1015	1726	2.74
	258.22	258.35	0.13	0.34	21.3	1355	1659	3.01
	258.60	259.90	1.3	1.11	0.18	125	351	0.48
	277.06	277.23	0.17	7.08	6.46	1092	2315	3.41
ELRC 10	192.0	193.0	1.0	2.28	0.20	350	718	1.07
ELD 11	364.05	364.10	0.05	3.55	0.01	205	745	0.95
ELD 15	336.0	338.0	2.0	6.20	1.78	749	1424	2.17
	343.5	345.5	2.0	2.63	1.05	237	3953	4.19
ELD 16	377.07	377.35	0.28	6.66	0.24	423	226	0.65
ELD 17	269.50	269.81	0.31	1.11	0.14	104	197	0.30
ELD 18	302.57	303.65	1.08	1.52	0.20	166	291	0.46
	302.57	302.68	0.11	3.95	0.18	632	723	1.35
ELD 21	366.50	366.65	0.15	7.54	0.11	928	1310	2.24
ELD 25	346.60	346.70	0.10	10.9	757			4.17
ELD 26	414.10	414.21	0.11	1.94	830			0.20
	414.53	414.58	0.05	2.42	668			0.52

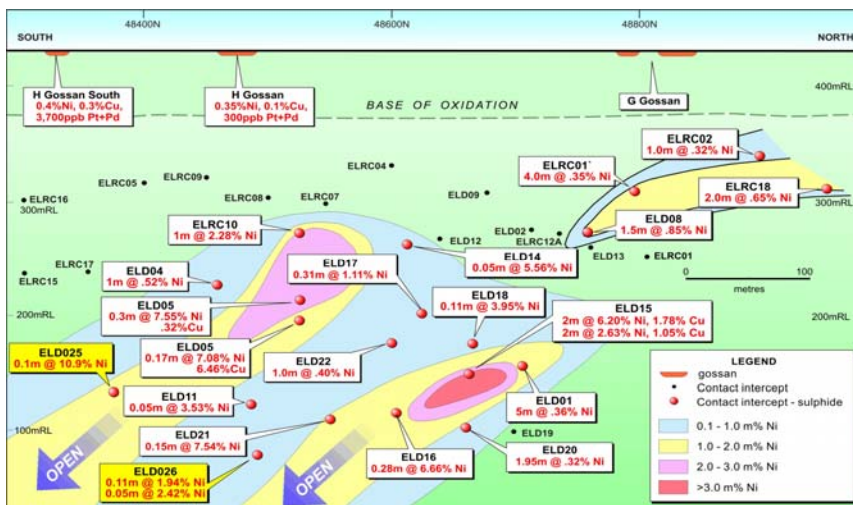
EMU LAKE Ni PROJECT

SECTION 48625N



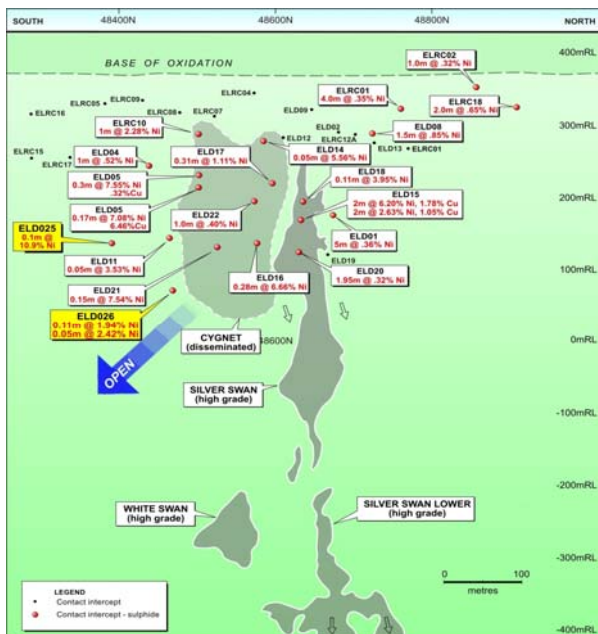
EMU LAKE Ni PROJECT

GOSSAN ZONE LONGITUDINAL PROJECTION



EMU LAKE Ni PROJECT

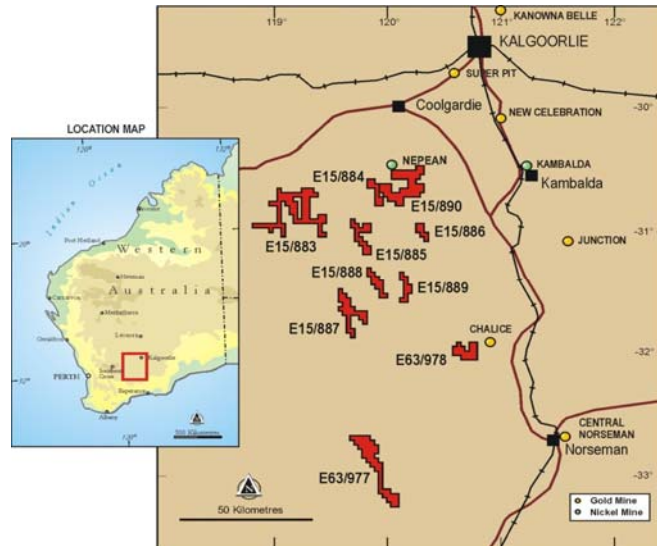
GOSSAN ZONE – SILVER SWAN COMPARISON IN LONGITUDINAL PROJECTION



MINCOR JV POTENTIAL FLOAT

- 10 granted tenements, 725sq km, 100%-owned.
- Acquired following release of new aeromagnetic data
- Prospective for high-grade Nepean-style nickel sulphides.
- Mincor earning up to 70% by expenditure of \$1.5million within 5 years. Minimum \$400,000 Year 1.
- Allows Image to focus on its core mineral sand projects

MINCOR JV POTENTIAL FLOAT



TIMETABLE

Project	Activity	Date
Cooljarloo	Air Core Drilling/Pre Feasibility	Aug-Sept 2007
Cooljarloo North	Air Core Drilling/Pre Feasibility	Aug- Sept 2007
Gingin, Bootine, Quinns	Ground Mag	Aug-Sept 2007
Bidaminna	Air Core Drilling	Sept 2007
Emu Lake	Deep Drilling and potential IPO	Late 2007
My Hays	Auger Drilling	Aug 2007
Lookout Well	RAB Drilling	Aug 2007



SUMMARY

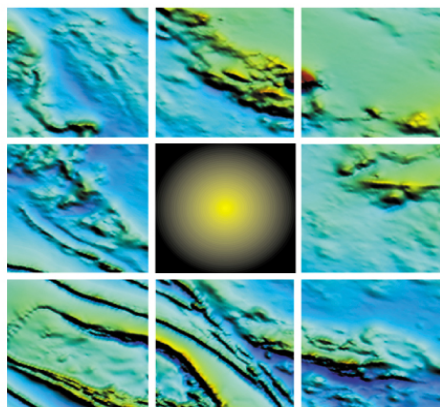
- **Increasing focus on Mineral Sands**
- **Potential major high grade discovery at Cooljarloo and Cooljarloo North**
- **Largest HM land holder North Perth Basin**
- **Potential Nickel float, generous benefits to existing Image shareholders**
- **Tightly held stock: Top 5 hold 50% (long term investors)**
- **Planned Resource Studies and Exploration over extensive HM ground in North Perth Basin**



CONTACT DETAILS

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- **Email: info@imageres.com.au**
- **Web: www.imageres.com.au**
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IMAGE RESOURCES NL



www.imageres.com.au