



ASX Release
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2nd Floor, 35 Outram St
West Perth WA 6005
PO Box 644
West Perth WA 6872
Telephone 08 9485 2410
Facsimile 08 9485 2840
info@imageres.com.au
www.imageres.com.au

ABN 57 063 977 579

EMU NICKEL RAISES \$10 MILLION

The directors of Image Resources are pleased to report that the Emu Nickel NL initial public offering (proposed ASX code: EMU), has closed after raising \$10 million. The raising has been achieved despite difficult market conditions and indicates the extent of support for the spin-out of quality nickel assets from Image, allowing Image to focus on its core heavy mineral projects.

Holding statements and notifications will be mailed to applicants within the next week.

Emu Nickel was incorporated to farm in to nickel assets acquired by Image over a number of years. Upon listing on ASX at the end of February, Emu plans to immediately instigate geochemical and geophysical surveys on several of its nickel projects. In addition, exploration programmes are already in progress on the Emu Lake, Kambalda West and Woongaring nickel projects as announced in the December 2007 quarterly report.

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