

ASX Code: IMA

23 March 2011

BREAKAWAY RESEARCH REPORT

Image Resources NL (the “**Company**”) is pleased to announce that a commissioned research report has been completed by Breakaway Research and is now available on our website www.imageres.com.au

The document contains estimates and forecasts prepared by the researchers as is common to all analysts’ reports and contains researchers’ interpretations extrapolated from information already in the public domain.

The forecasts do not represent data issued by the Company.

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End of Release
