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**ASX Release**  
**4 May 2009**

**ASX code: IMA**

## **NORTH PERTH BASIN MOU**

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Image Resources is pleased to announce that another Memorandum of Understanding (MOU) has been signed on its North Perth Basin heavy minerals project. The objective of the MOU is to facilitate a review of Image's North Perth Basin HM project as a step towards the commercialisation of these assets.

The MOU was signed with Fibonacci Group Ltd, a private Chinese investment house based in Beijing, sourcing funds from private companies and sophisticated investors. Fibonacci plans to list in due course on the Hong Kong Stock Exchange to raise further capital but currently has US\$500 million in funds to invest.

The aim of the Fibonacci Group is to provide funds to emerging resource companies world-wide with near-term production potential for commodities which are in demand in China. Fibonacci plans to act as a strategic partner to selected companies by direct injection of capital and working with these companies to start production and helping to sell the product into the Chinese market.

The directors of Image Resources welcome the interest of the Fibonacci Group in the development of the North Perth Basin project.

For more information on the company visit [www.imageres.com.au](http://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 a Director 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.