

Australian Market Report of December 20, 2010: IMX Resources - Sailed First Shipment of Iron-Copper Ore to China

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Sydney, Australia (ABN Newswire) - [IMX Resources Limited](#) (ASX: IXR) has sailed its first shipment of iron-copper ore from the Cairn Hill mine to China. The first shipment of 68,053 tonnes departed from Port Adelaide on Sunday, 19 December and is expected to arrive in Yingkou in Liaoning Province in northeast China on or around 3 January 2011. The second shipment is anticipated for late January 2011 and expected to arrive after the Chinese New Year. At full production Cairn Hill will be shipping ore at the rate of approximately 2 vessels per month or approximately 1.7 million tonnes per year.

Phylogica Limited (ASX: PYC), an Australian drug discovery company, has entered into a collaboration and licensing agreement with **Pfizer** (NYSE: PFE) to discover novel peptide-based vaccines. Phylogica will employ its proprietary Phylomer(R) drug discovery platform to identify Phylomer peptides suitable for further evaluation. Phylogica has now entered into three alliances with global pharmaceutical companies within the last 12 months.

Copper Strike Limited (ASX: CSE) has received strong copper/silver/cobalt results from the Walford Creek Project in Northwest Queensland. The results extend the thick high grade portion of the deposit by 200 metres to the east where it remains open at a shallow depth. Best results included 17.1 metres containing 1.94% copper, 2.41% lead, 0.71% zinc, 29.0g/t silver and 0.43% cobalt. The Project has a calculated Inferred Resource of 6.5 million tonnes containing 0.6% copper, 1.6% lead, 2.1% zinc, 25g/t silver and 0.07% cobalt.

South American Ferro Metals Limited (ASX: SFZ) said today that, under its agreement with **LGA Mineração and Siderurgia** ('LGA'), a total of 428,208 tonnes of run of mine (ROM) iron ore has been produced from its Ponto Verde Iron Ore project in Brazil. From this production a total of 77,631 tonnes has so far been sold to LGA for beneficiation and on sale to **Vale** (NYSE: VALE) and Brazilian steelmaker **Gerdau** (NYSE: GGB). The Company expects the production agreement with LGA to produce a total of approximately 550,000 tonnes of iron ore, providing approximately US\$1.7 million in net contribution.

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