

Image Resources NL: First Heavy Mineral Concentrate Production at Atlas

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Perth, Australia - [Image Resources NL](#) (ASX:IMA) (FRA:I5R) is pleased to announce it has achieved first heavy mineral concentrate ("HMC") production (Photo 1*) as part of the project commissioning process commenced in early February at the Company's 100%-owned Atlas mineral sands project ("Atlas"), located 170km north of Perth in the Dandaragan Shire.

HIGHLIGHTS

- First heavy mineral concentrate production achieved at Atlas, as part of early-stage project commissioning
- Atlas project construction nearing completion in line with forecast
- Focus now on ramp-up to name plate capacity, first HMC shipment and receipt of first revenue in Q2

Despite construction delays from site evacuations for the bush fire in late November 2024, accelerated construction in December and January resulted in the completion of all major construction activities, allowing a wind down to the remaining non-process infrastructure items.

This is in line with the forecast and associated construction schedule approved by the Board in July 2024.

Image is working through the project commissioning process and is focusing on ramping up to name plate capacity and completing the first HMC shipment/sale and returning to revenue generation early in Q2 CY2025.

The Company anticipates including CY2025 production guidance in the March Quarterly Report. Managing Director and CEO Patrick Mutz commented:

"Achieving first production of HMC at Atlas marks a significant milestone for the Company, on the heels of the successful construction and early-stage commissioning of our second mineral sands project.

"Over the next few months, we will focus on ramping up to name plate capacity, and producing a consistent, high-quality HMC product to maximise revenue.

"Completing construction on-time and on-budget is a testament to the skill, dedication, and teamwork of construction and development personnel, as well as their commitment to safety and efficiency.

"I would like to thank all our construction contractors, including project manager ProjX and mining contractor Piacentini & Son, as well as Image's development and support teams.

"I look forward to reporting further positive updates as we complete commissioning and ramp up production."

*To view photographs, please visit:
<https://abnnewswire.net/lnk/13WK32YE>

About Image Resources NL:

Image Resources NL (ASX:IMA) is a mineral sands focused mining company operating an open-cut mine and ore processing facility at its 100%-owned, high-grade, zircon-rich Boonanarring Project, located 80km north of Perth in the infrastructure rich North Perth Basin.

Boonanarring is arguably one of the highest grade, zircon-rich mineral sands projects in Australia. Construction and project commissioning were completed on-time and on-budget in 2018. Production commenced in December 2018 and HMC production ramped-up to exceed name-plate capacity in only the second month of operation.

Source:
Image Resources NL

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