INTERNATIONAL MINERALS

Growing Precious Metal Producer and Developer

Steve Kay, President & CEO
Denver Gold Forum
Denver, September 20, 2010

www.intlminerals.com

Cautionary Statement

Some of the statements contained in this presentation are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements in this presentation include statements regarding drilling and development programs on the Company's projects, timing of commencement of production, reserve/resource additions, completion of feasibility studies, obtaining of required environmental and production permits, timing and significance of future cash flows and dividends.

Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to estimates of mineral resources and reserves; risks relating to project capital, production costs and cash flows; risks relating to obtaining mining and environmental permits; mining and development risks; risk of commodity price fluctuations; political and regulatory risk; general financial market and credit risks; other risks and uncertainties detailed in the IMZ's Amended and Restated Annual Information Form (dated November 9, 2009) and Management Discussion and Analysis for the year ended June 30, 2009, both of which are available at www.sedar.com.

Any forward-oriented financial information provided may not be appropriate in relation to Canadian GAAP reporting. Please refer to the companies' latest financial statements and notes. These forward looking statements speak only as of the date hereof. IMZ undertakes no obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

<u>Qualified Persons:</u> IMZ's VP Corporate Development, Nick Appleyard and former Operations Manager,Gordon Grams.

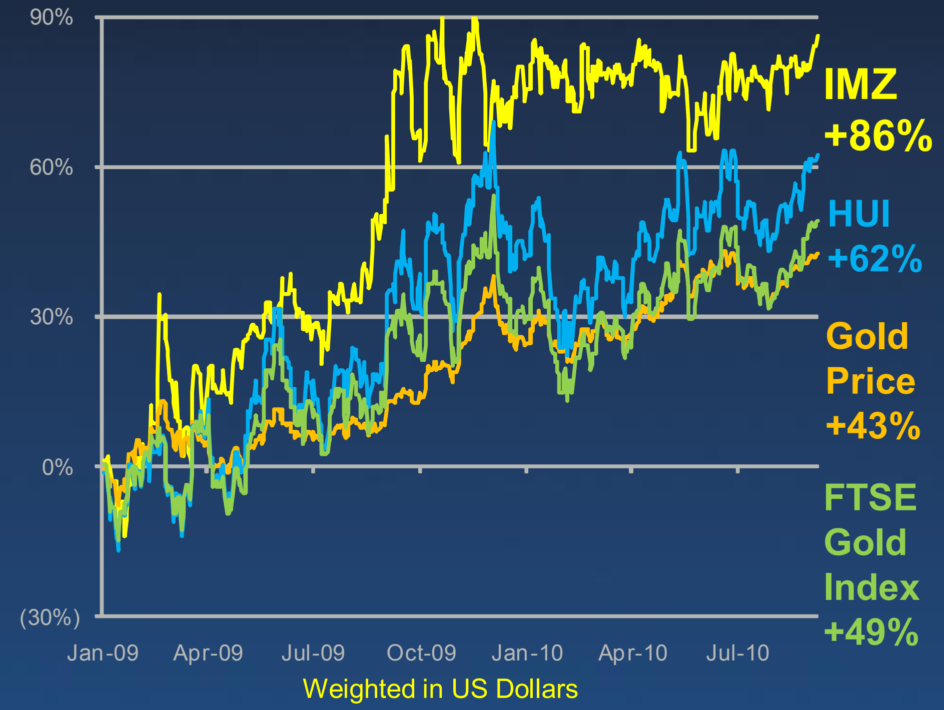
<u>Dollar and Year References:</u> "$" and "US$" refer to US dollars unless otherwise noted. Years refer to the respective calendar year unless otherwise noted as fiscal year (June 30).

Au = gold; Ag = silver; g/t = grams per metric tonne; M and mm = million. Mt = million tonnes

- Focus on Gold and Silver Deposits in the Americas
- 40% Owner of World's 5th Largest Primary Silver Mine: Pallancata, Peru
- Scoping Study Completed on Inmaculada Gold-Silver Project, Peru (70% IMZ) with strong economics
- 6 Projects with ~14.8 million Attributable Gold Equiv Ounces (75% Measured + Indicated, 90% gold 10% silver)
- ~$31 million in Cash and Marketable Securities
- ~$25 million in Free Cash Flow in 2010: Pallancata ($22M) and 3% NSR royalty ($3M) from Barrick's Ruby Hill Mine

Capital Structure and Stock Performance

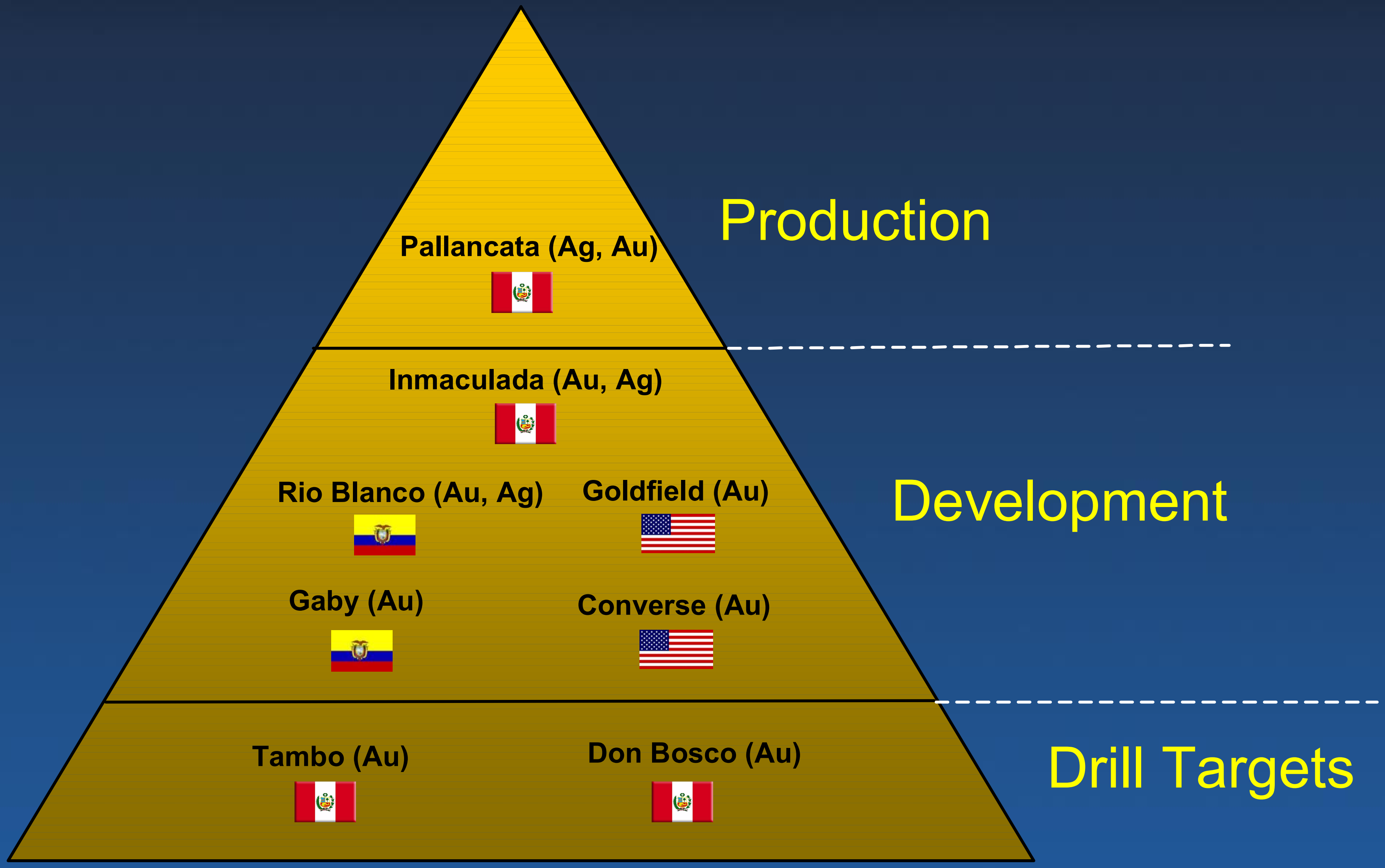
- Listings - TSX and Swiss — Symbol “IMZ”
  - Swiss Performance Index (SPI): Top 100
- Shares Issued — 115.3 million
- Fully Diluted Shares — 125.1 million
  - Stock Options – 4.1M
  - May 2012 Convertible Deb. - 5.8M
- Recent Share Price — C$4.45
- 52-Week Range (Sep 7, 2010) — C$3.50 – C$4.70
- Market Capitalization — ~ C$513 million (~$489 million)
- Cash + Marketable Securities — $31 million
- Long Term Debt (Convert.) — $37 million



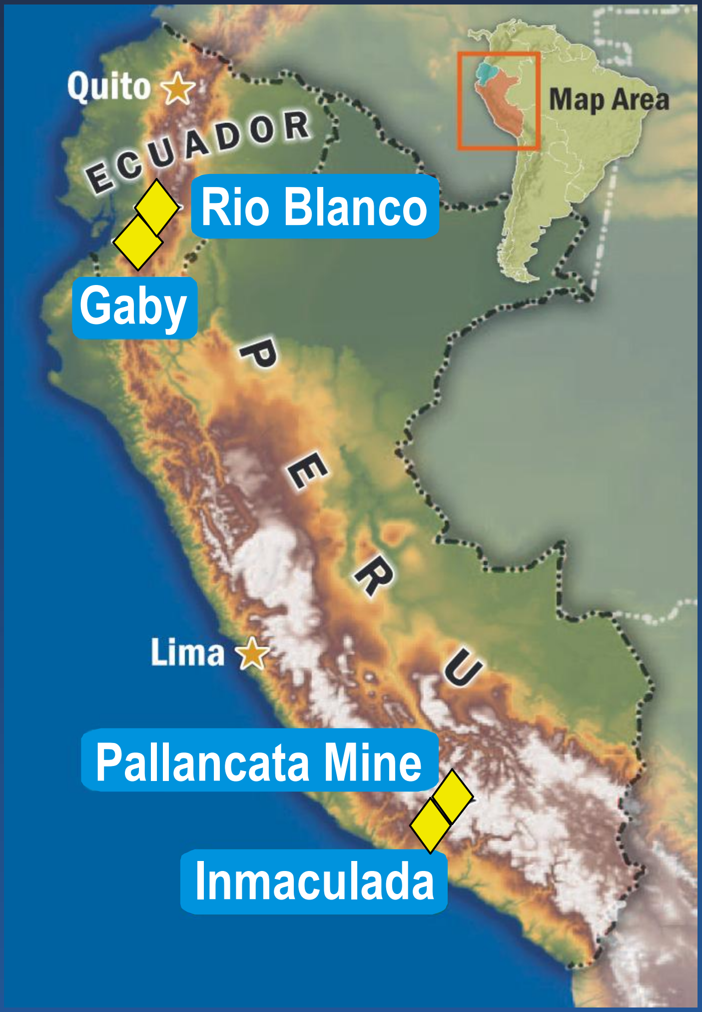
Analyst Coverage:

- Dundee Securities – Paul Burchell
- TD Securities – Steve Green
- Wellington West – Steve Parsons

Strong Project Pipeline



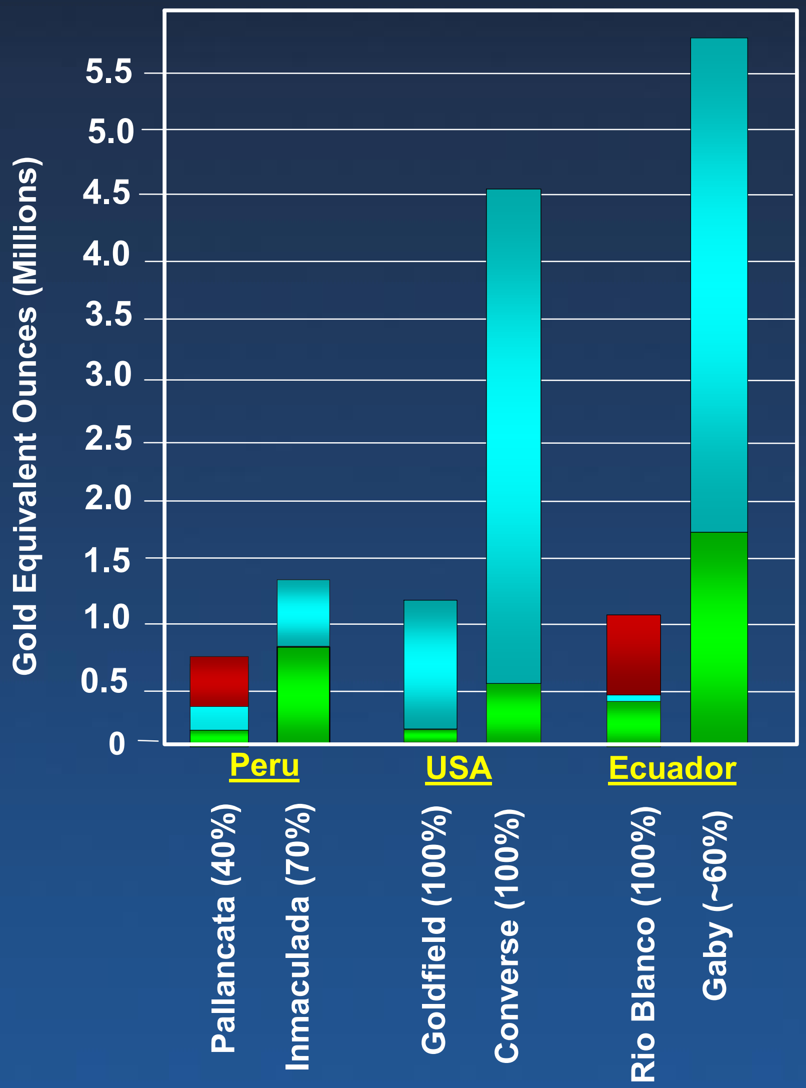
Property Locations



Overview

- Production from World-Class Pallancata Silver Mine, Peru (40% IMZ)
  - 2009 : 8.4M oz Ag and 32,000 oz Au (100% basis)
  - 2010E : 10.0M oz Ag and 33,000 oz Au (100% basis)
  - $16M in cash dividends received by IMZ to date in 2010 (~$25M L.O.M)
- Inmaculada Gold-Silver Project, Peru (70% IMZ)
  - Sept 9 - updated resources and scoping study issued
  - Currently ~1.9M gold equiv ozs (100% basis). Mineralization still open
  - 70% controlling interest. Hochschild 30%
  - 25km south of Pallancata Mine
- Goldfield and Converse Gold Projects, Nevada (100% IMZ)
  - ~6M gold resource ozs in two advanced gold projects
- 3% NSR royalty from Barrick's Ruby Hill gold mine, Nevada (~$3M/year)
- Rio Blanco and Gaby Projects, Ecuador: ~7M oz Gold Equiv Resources
- Total Resources ~14.8M oz Gold Equiv (75% M+I, including Reserves)

Attributable Resources / Reserves (Gold Equivalent)

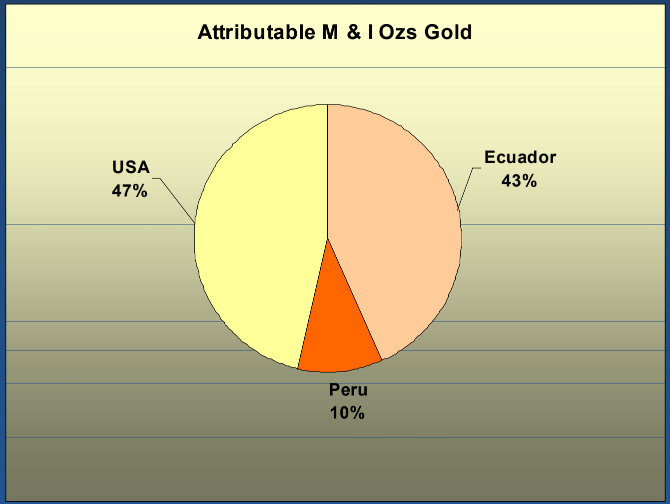


TOTAL RESOURCES: 14.8M Au Eq

P&P Reserves (7%)
(Total 1.0 M ozs Au Eq)[1,2]

M&I Resources (75%)
(Total 11.1 M ozs Au Eq)[1,3]

Inferred Resources (18%)
(Total 3.7 M ozs Au Eq)[1]



Notes:
1. Average Au equiv conversion of 71:1 Ag to Au ratio for reserves and 65:1 for resources, based on $1,000 Au and $16 Ag and relative metallurgical recoveries.
2. P&P = Proven and Probable
3. M&I = Measured and Indicated
4. See Footnotes in Appendix

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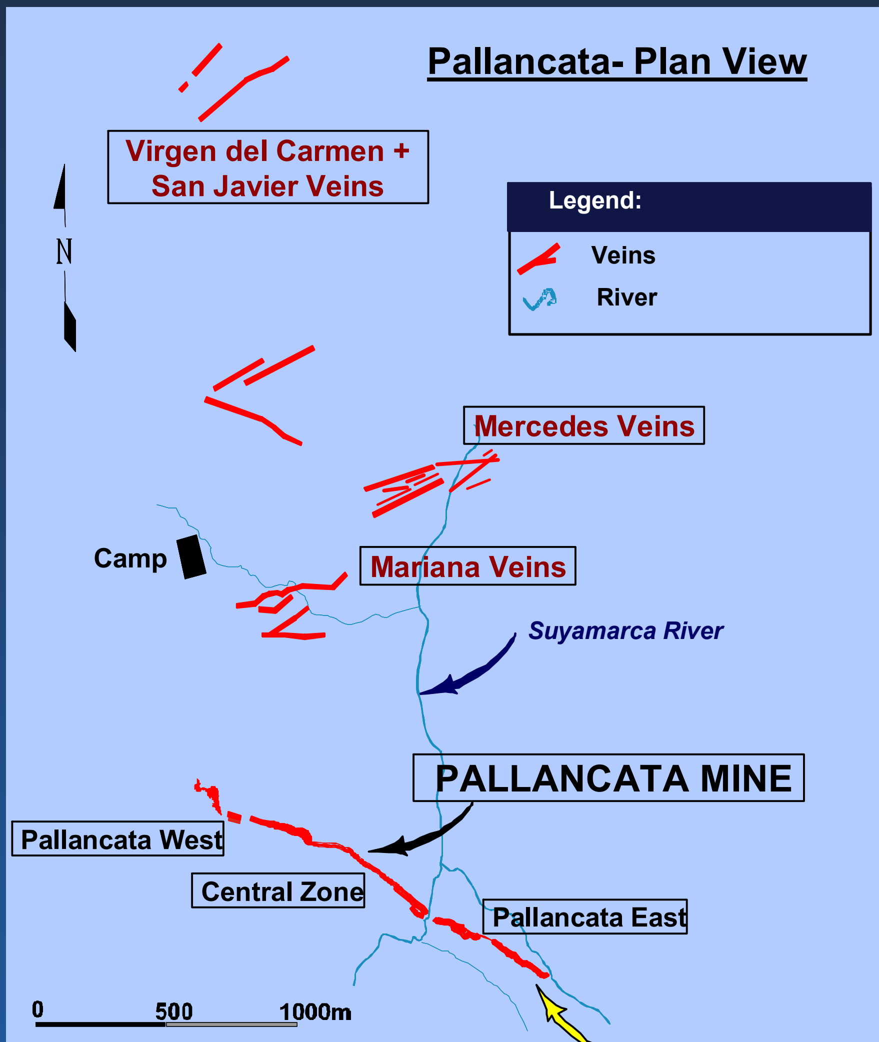
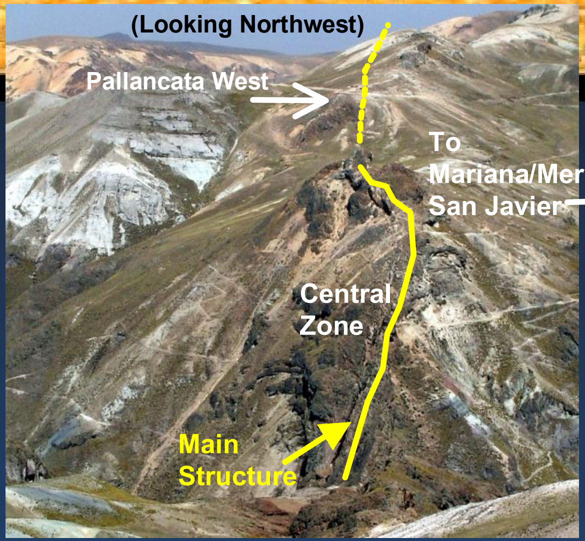
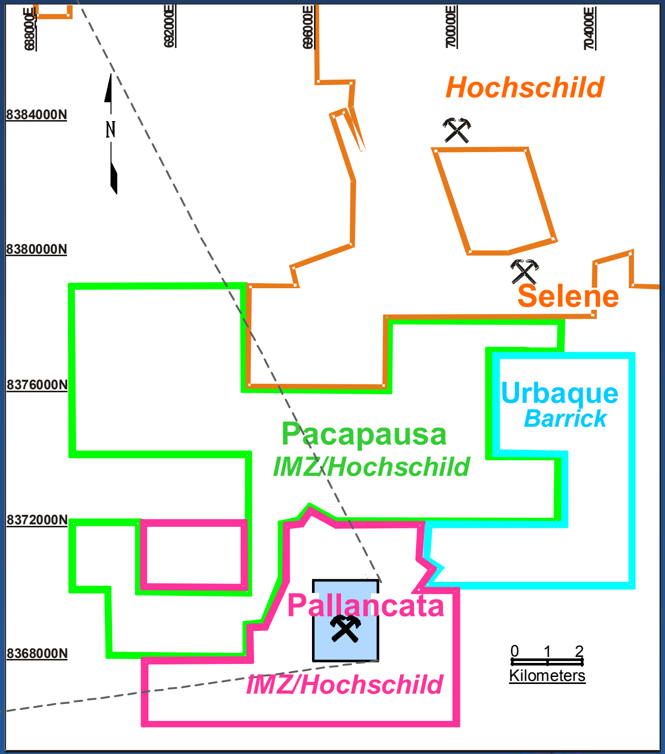
Pallancata, Peru - Mine + Exploration Targets



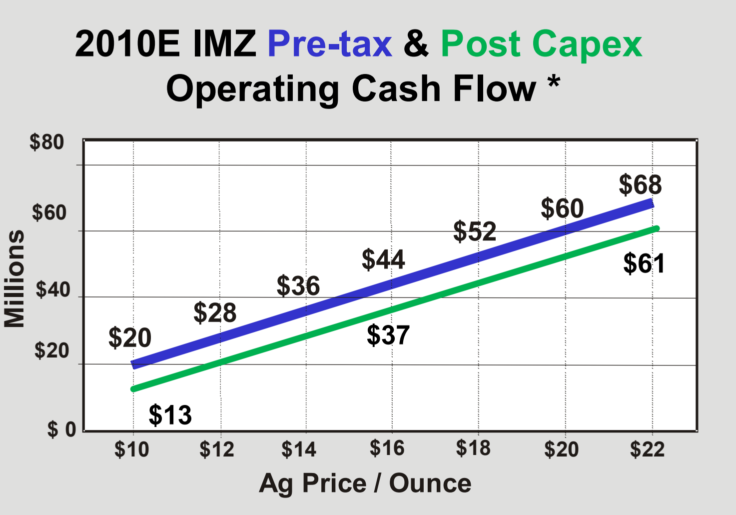
View of Photograph



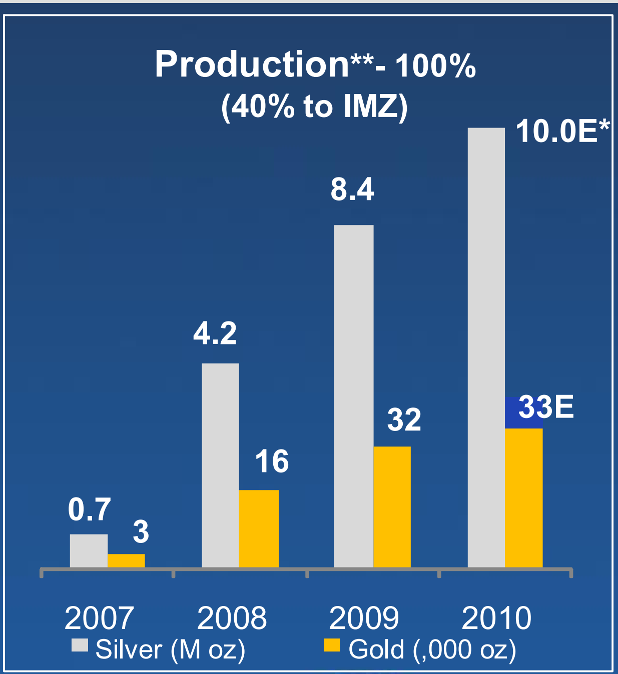


Pallancata Mine, Peru – World's #5 Primary Silver Producer

Ownership	• 40% IMZ, 60% Hochschild (operator)
Mine	• Underground. 3,000 tpd (2007 = 500 tpd) • Float con produced at Hochschild's Selene plant.
Mine Life (March, 2009)	• ~4 years basis current reserves • Additional 3 years basis current resources
P&P Reserves(100%) (March 2009)**	• 44.4M oz Ag and 192,000 oz Au • 3.9Mt @ 354g/t Ag, 1.5 g/t Au
M&I Resources(100%) (incl. reserves)**	• 67.8M oz Ag and 290,000 oz Au • 5.0Mt @ 419g/t Ag, 1.8g/t gold
2010 Highlights (IMZ prod unhedged)	• Record Production of 10M ozs Ag & 33,000 ozs Au • Cash dividends to IMZ: $16M to date in 2010 (~$24M Life-of-Mine)



	2009	2010E
Ore processed (tonnes)	922,521 t	**950,000 t***
Head grade Ag/Au	327g/t / 1.4g/t	**378 g/t /1.6 g/t***
Production Ag/Au (oz)	8.42M ozs Ag 31,975 ozs Au	**10.0M ozs Ag*** **33,000 ozs Au**
Direct site costs (net of gold credit) per oz Ag**	$2.85	**$3.25E**
IMZ total cash costs (net of gold credit) per oz Ag**	$5.50	**$6.25E**



*Source: June 26, 2009 NI 43-101 technical report.
**See Footnotes in Appendix

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Inmaculada, Peru

- Joint Venture with Hochschild
  - IMZ earning 70% by completing feasibility study by Sep 2013
- Resources (Sep 2010)
  - Total Resources (100% basis): 1.9 million oz Au equivalent*
    - M&I: 532,000 oz Au + 15.8M oz Ag (3.8Mt at 4.3 g/t Au /129 g/t Ag)*
    - Inferred: 645,000 oz Au + 28.3M oz Ag (4.4Mt at 4.6 g/t Au /200 g/t Ag)*
  - Recent drilling extended mineralization to over 2,000m strike length
  - Mineralization still open to the east
- Scoping Study (Sep 2010) - basis $1,000 Au, $17 Ag, 3,000 tpd u/g
  - Annual Prodn: 117,000 ozs Au and 4.0M ozs Ag (180,000 ozs Au equiv)
  - Total cash op cost: -$94/oz gold (with Ag as a by-product credit)
  - Mine life 7.5 yrs; initial capex $168M ($33m as contingency)
  - IRR 41%; NPV 0% $660M, NPV 5% $434M, NPV 10% $287M
  - Feasibility Study - end 2011

*See Footnotes in Appendix

Inmaculada, Peru – Scoping Study Sep 2010- Base Case $1000 Au $17 Ag

Item	Units	
Initial Mine Life	years	**7.5**
Avg annual gold production [5]	ozs/year	**117,000**
Avg annual silver production [5]	ozs/year	**4,000,000**
Avg annual gold equiv production	Au Eq ozs/year	**180,000**
Life-of-mine gold production [5]	ozs	**858,000**
Life-of-mine silver production [5]	ozs	**29,300,000**
Life-of-mine gold equiv. production	Au Eq ozs	**1,346,000**
Plant processing rate (~3,000 tpd)	tonnes/year	**1,095,750**
Metallurgical recovery – gold	%	**88%**
Metallurgical recovery – silver	%	**83%**
Initial capital [1]	$ millions	**168**
Total Cash operating cost [2]	per tonne processed	**$52**
Total Cash operating cost [3]	per oz Au Eq	**$311**
Total Cash operating cost, incl capital [3]	per oz Au Eq	**$517**
Total Cash operating cost (by-product) [4]	per oz Au (Ag credit)	**-$94**
Total Cash operating cost, incl capital (by-product) [4]	per oz Au (Ag credit)	**$231**

Gold & Silver Price Sensitivity

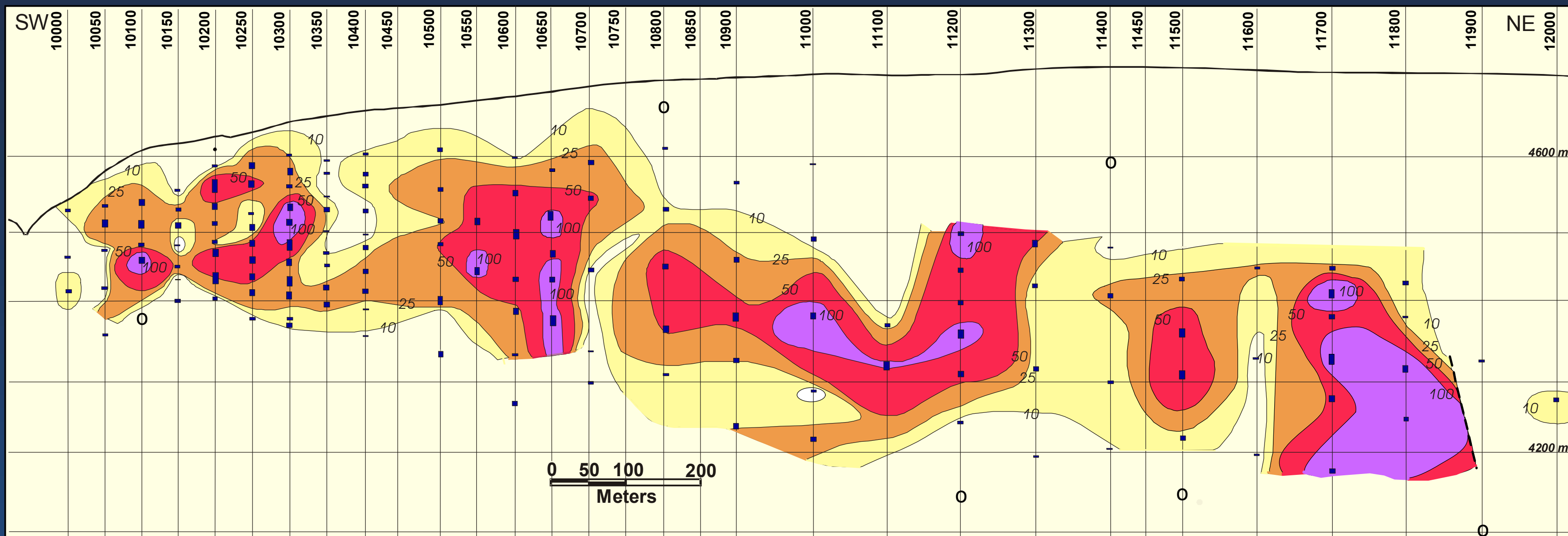
	Gold /Silver Price ($/oz)			
Category	**$800/ $13.60**	**$1,000/ $17.00**	**$1,200/ $22.10**	**$1,500/ $25.50**
IRR	**28%**	**41%**	**52%**	**68%**
Cash Flow ($ millions)	**$416**	**$660**	**$904**	**$1,271**
NPV 5% ($ millions)	**$257**	**$434**	**$611**	**$875**
NPV 10% ($ millions)	**$156**	**$287**	**$417**	**$613**

1. Cash flow and NPV's are all shown pre-tax, but do include Peruvian government royalties and smelter and transportation charges. Value added tax (generally recoverable in Peru) is not included .

1. Initial Capital includes $32.9 million in contingency allowance. Costs are based on Q3 2010 estimates and no escalation factors have been applied. Value added tax has not been included in the cost estimates.
2. Total Cash Operating costs include smelting and refining and Peruvian Government royalties, but do not include employee profit sharing or depreciation, depletion or amortization.
3. Total Cash Costs per ounce of gold equivalent are calculated using a silver-to-gold ratio of 60:1.
4. By-product accounting subtracts the revenue generated by silver from the operating costs as a credit to determine the cost per ounce of gold.
5. Annual and life-of-mine production figures are after 5% mining losses, 20% mining dilution and the respective metallurgical recoveries for gold and silver.
6. Mineral resources that are not mineral reserves and do not have demonstrated economic viability.

* See Footnotes in Appendix

Inmaculada, Peru: Angela Vein - Long Section (looking north)



■ Drill Hole Mineralized Intercepts

O Drill Holes with No Significant Values

Grade-Thickness Contours: Au Equivalent (g/t) x true width (m)

100 50 25 10

Goldfield, Nevada

- Historic mining district: >4M oz Au from1903 –1940's
- NI 43-101 Technical Report - 2002 (Au $300/oz)
  - Three principal gold deposits
  - M+I Resources: 1.1M oz Au (~29Mt at 1.1 g/t Au*)
  - Inferred Resources: 105,000 oz Au (~3Mt at 1.1 g/t Au*)
- Preliminary Assessment Report - 2007 (Au $500/oz)
  - Open pit operation
  - 450,000 recoverable ounces (15.9Mt at ~1.2 g/t gold)
- IMZ to Advance to Feasibility Study - end 2011
- Ongoing Drill Program with Excellent Results to date

*See Footnotes in Appendix

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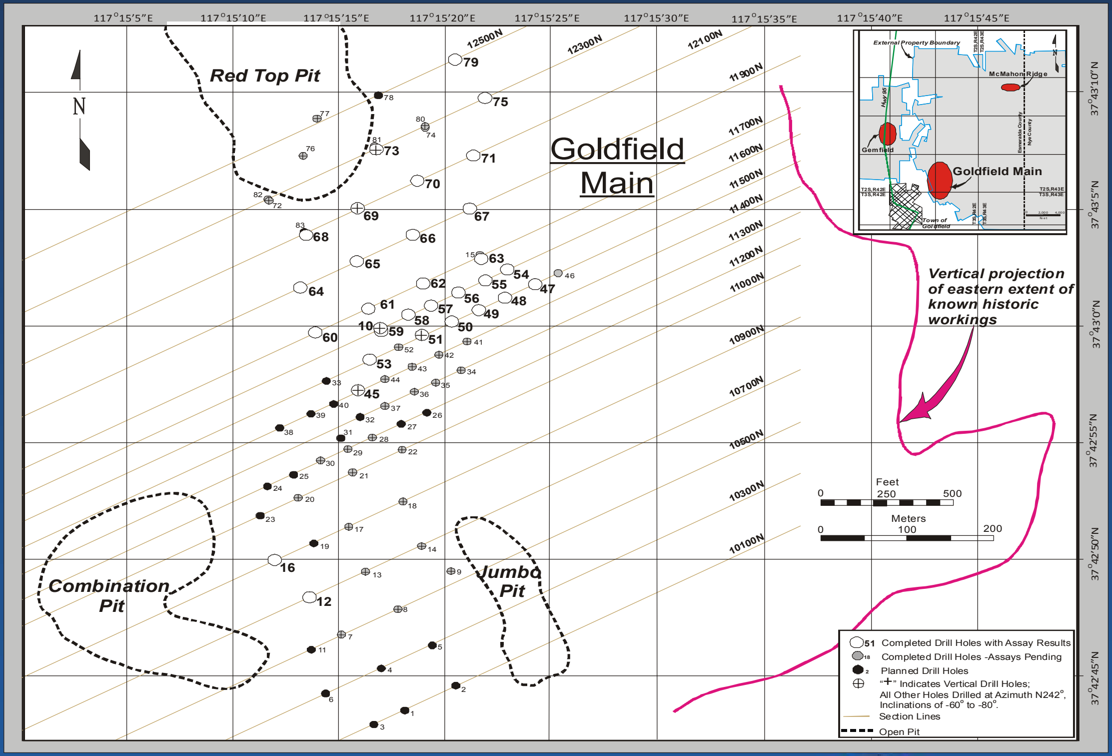
Goldfield, Nevada – Principal Target Areas

Gemfield
Principal Gold Deposit

Adams
Other Targets

Goldfield, Nevada – New Drill Results Highlights

- 48.8m at 1.7 g/t Au in drill-hole ("dh") 048
- 32.0m at 2.6 g/t Au in dh-049, including 4.6m at 14.5g/t
- 18.3m at 3.7 g/t Au in dh-053
- 30.5m at 1.3 g/t Au in dh-054
- 6.1m at 2.7 g/t Au in dh-055
- 21.3m at 6.9 g/t Au in dh-055, including 4.6m at 28.3 g/t
- 39.6m at 2.0 g/t Au in dh-63
- 13.7m at 7.3 g/t Au in dh-067
- 4.6m at 3.9 g/t Au in dh-067
- 9.1m at 4.1 g/t Au in dh-067



*See Footnotes in Appendix

Converse, Nevada

- Location
  - Famous Battle Mountain-Cortez mineralized trend
  - 13km from Newmont's Lone Tree process plant
  - 8km from Goldcorp's Marigold Mine (2008 prodn: 96,000 oz Au at 0.5 g/t)
- NI 43-101 Technical Report - 2004 (Au ~$300/oz)
  - M+I Resources: 3.9M oz Au (239 Mt at 0.5 g/t gold)
  - Inferred Resources: 500,000 oz Au (32 Mt at 0.5 g/t gold)
- IMZ to Complete Scoping Study – Q2 2011

*See Footnotes in Appendix

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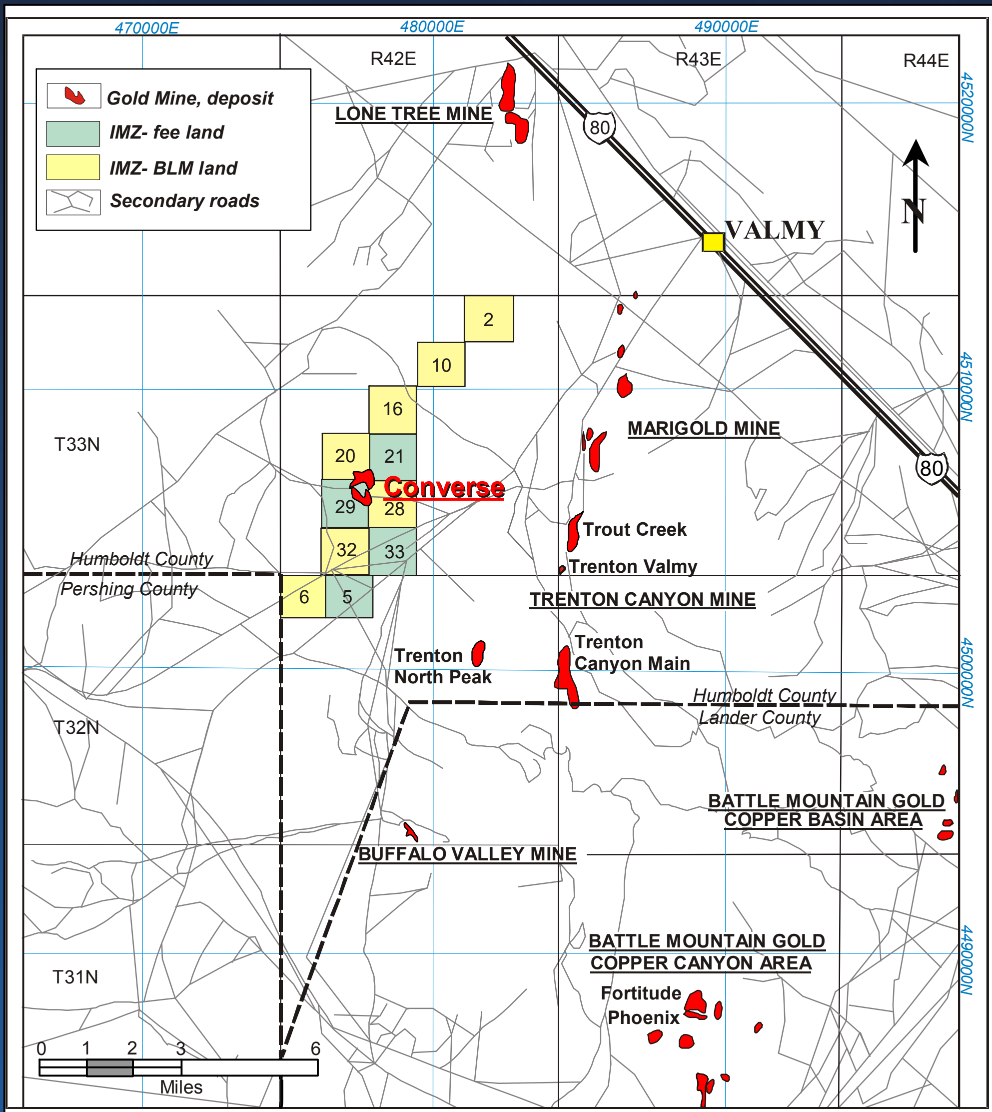
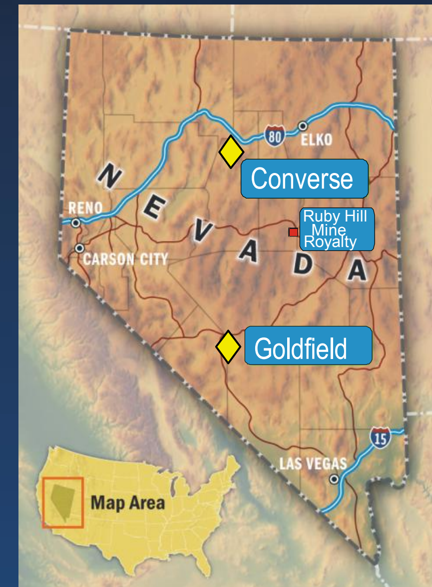
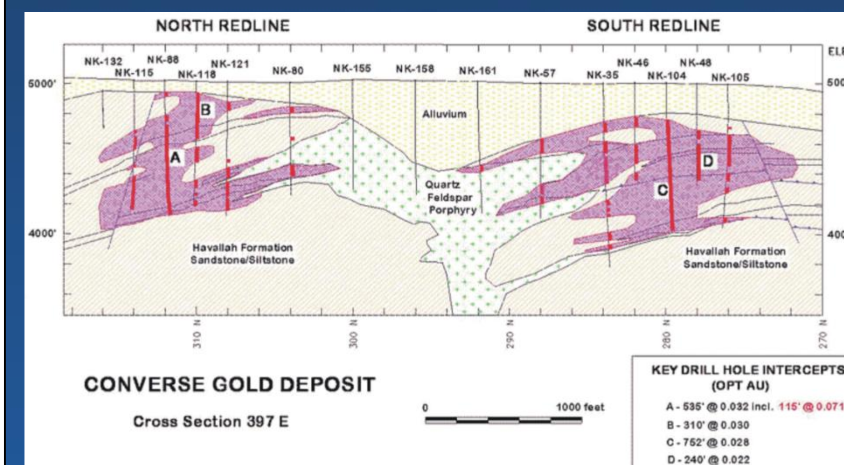
Converse, Nevada – Regional Mines and Cross-Section



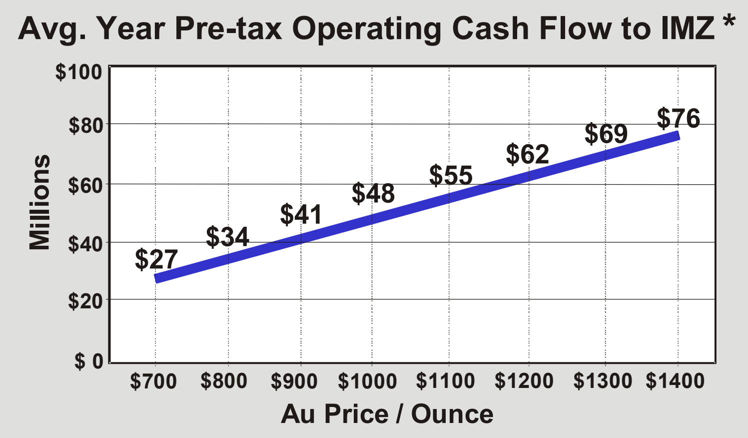


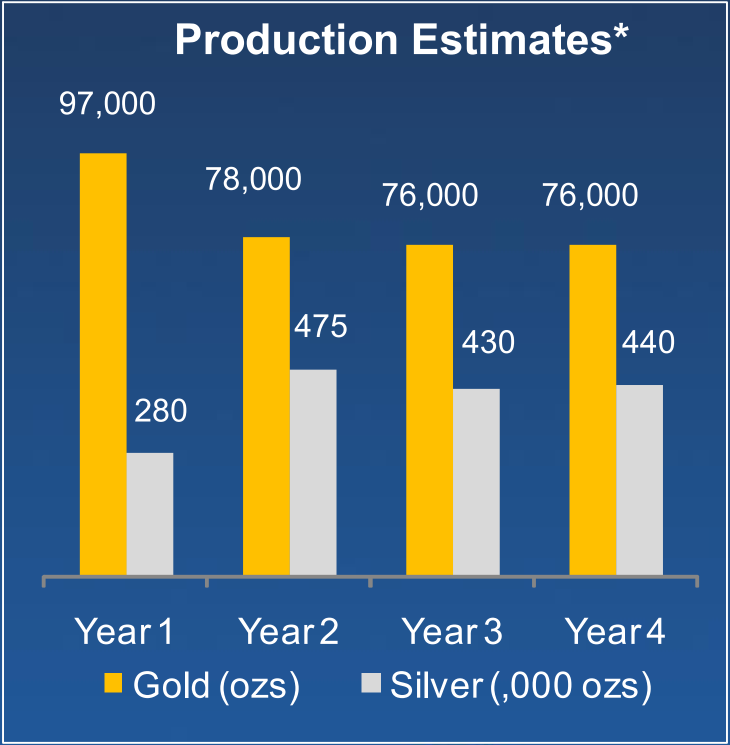


Rio Blanco, Ecuador (costs updated Feb 2009)

Overview

Ownership	• 100% IMZ
Project	• Permitting stage. • High-grade Au-Ag deposit
Operation	• Underground, 800 tpd. Ramp access. • Conventional plant / Merrill Crowe
Mine Life	~7.5 years (basis current reserves)
P&P Reserves - 2006 feas study* ($750 Au)	• 605,000 oz Au, 4.3M oz Ag • 2.1Mt @ 8.8g/t Au, 62g/t Ag
Resources (2006)*	• M+I (incl. reserves) = 661,000 oz Au, 4.8M oz Ag • Inferred resources = 354,000 oz Au, 2.0M oz Ag
Production Estimates (2008)*	• Average/year: ~70,000 oz Au, 400,000 oz Ag • Cash costs/oz: ~$300 (net of Ag credit) • Total production costs/oz: ~$575 (net of Ag credit)
Initial Capex*	• June 2008 estimate = $120 million
Cash Flow /IRR*	• Average Annual Op CF = ~$48M at $1,000 Au • IRR 16% @ $750 Au (base case 2008) 32% @ $1,000 Au
Outlook*	• New resource est + costs + economics - Q4 2010 • Production pending permitting - est. H1 2010

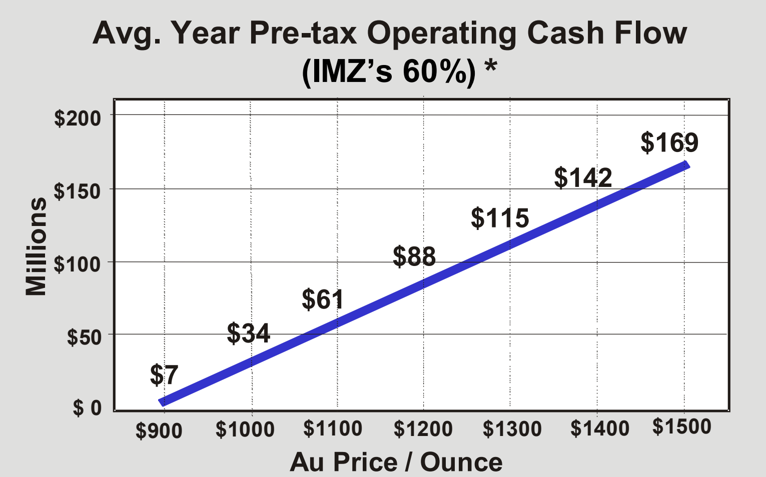


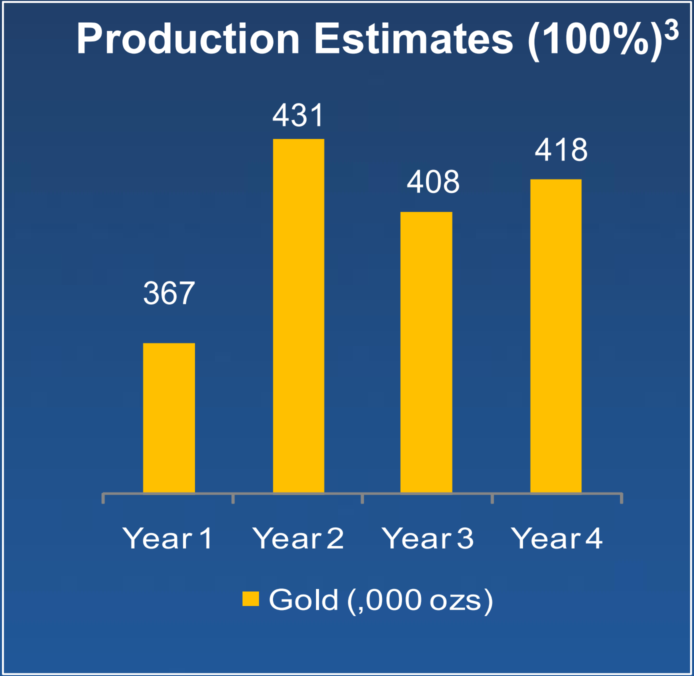


* See Footnotes in Appendix

Overview (Jan 2009 Estimates)

Ownership	• IMZ ~60% of contained gold ounces
Project	• Feasibility stage. • Low-grade gold porphyry (M+I 356M t @ 0.6 g/t) • Leverage to higher gold prices.
Operation	• Open pit: ~60,000 tpd • Conventional CIL plant
Mine Life	• ~16 years (basis $1,000 Au)
Resources* - 100% Basis	• M+I = 7.0 M oz Au (59%, 4.1M to IMZ) • Inferred = 2.9 M oz Au (62%, 1.8M to IMZ)
Production*	• Average: ~330,000 oz Au/year (~60% IMZ) • Cash costs/oz Au: ~$670 • Total production costs/oz Au: ~$850
Cash Flow* (100% basis)	• Cash flow at $1,000 Au: ~$900M (Life-of-Mine) at $1,500 Au: ~$4.5B • IRR at $1,000 = 11%; at $1,500 = 26%
Initial Capex*	•~$900M (100% basis)
Outlook[4]	• On hold pending Ecuador mining law issues • Possible production start-up - earliest 2015/16





* See Footnotes in Appendix

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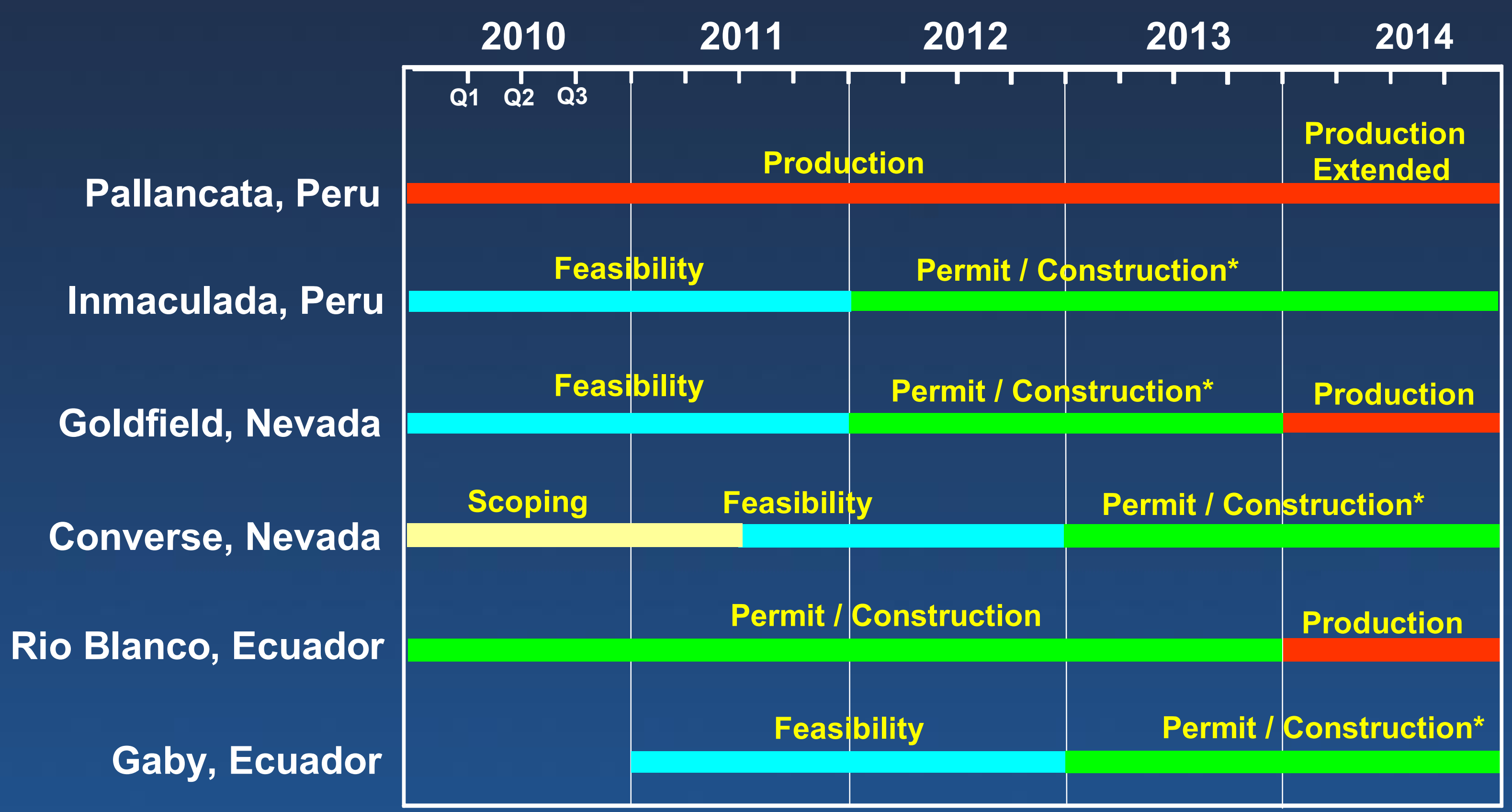
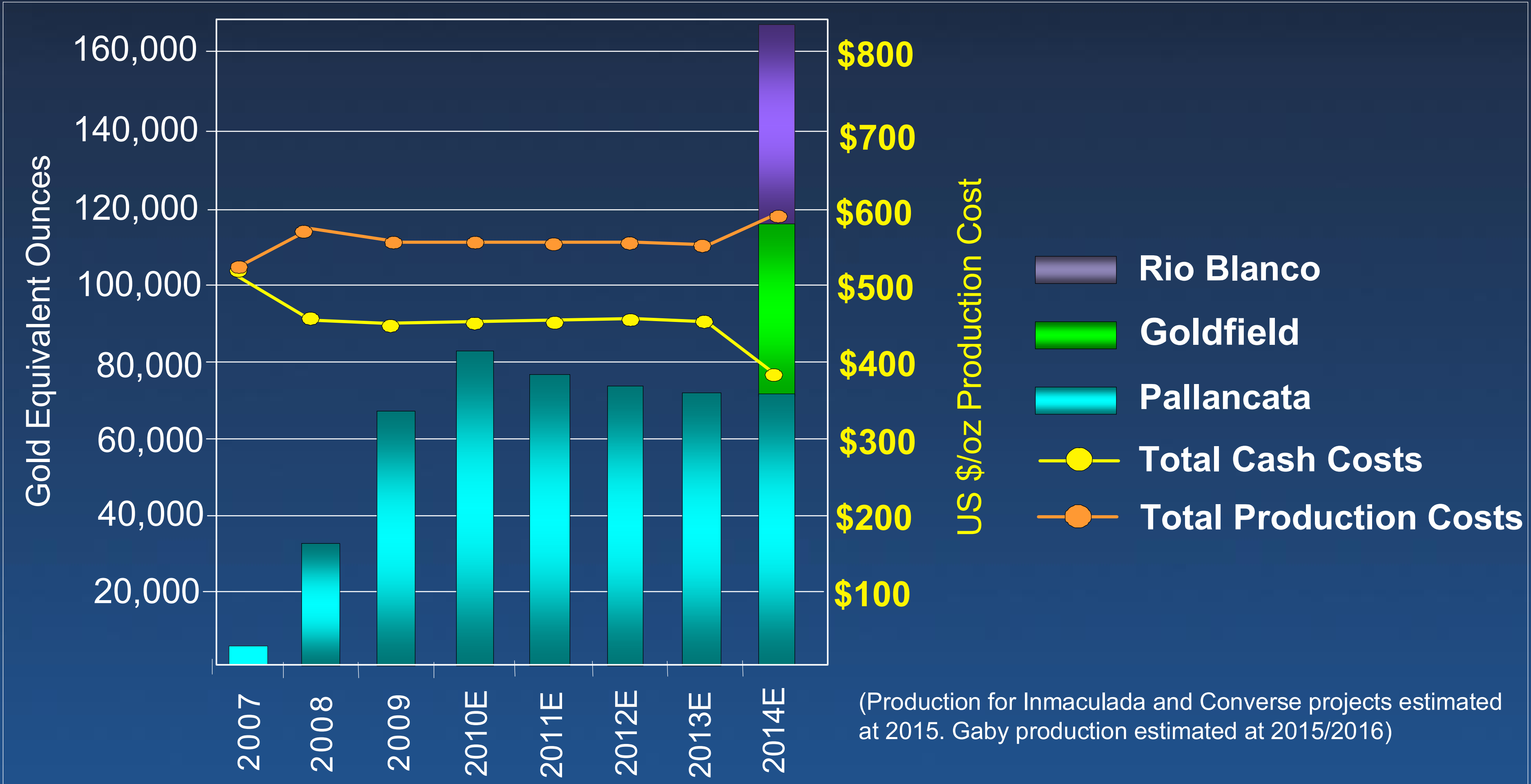
Project Time Line Estimates



* Construction phase includes detailed engineering

Note: Other than Pallancata, all projects are subject to financing.

5-Year Production Estimate and Costs: 2010-2014



(Production for Inmaculada and Converse projects estimated at 2015. Gaby production estimated at 2015/2016)

1 Pallancata: Basis IMZ March 25, 2010 Updated reserve and resource estimates. Numbers may differ from Hochschild estimates until new mine plan is issued.
2 Goldfield: Production numbers sourced from AMEC published scoping study (5,000 tpd).
3 Rio Blanco: Assumes start-up in 2014 using IMZ published production estimates and costs.

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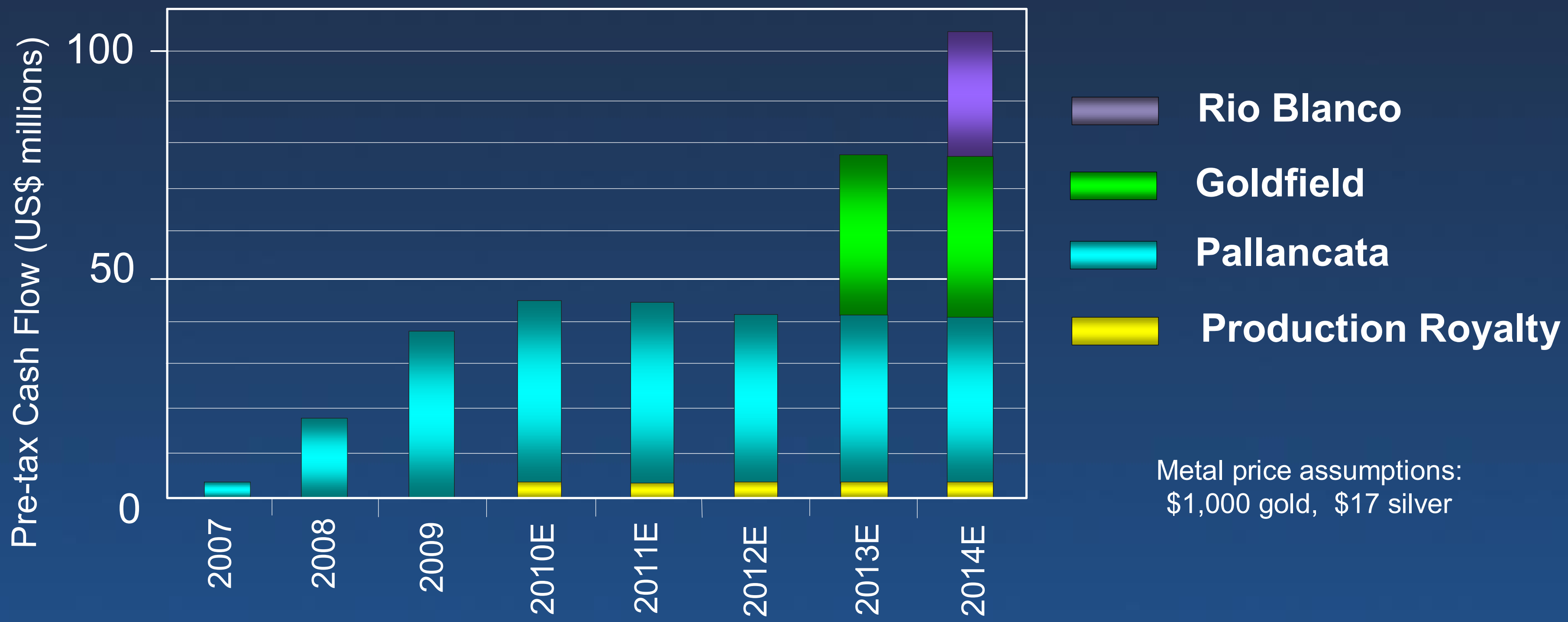
5 Year Estimated Pre-tax Operational Cash Flow: 2010 - 2014



Metal price assumptions:
$1,000 gold, $17 silver

1 Pallancata: Basis IMZ March 25, 2010 Updated reserve and resource estimates. Numbers may differ from Hochschild estimates until new mine plan is issued. Cash flow includes dividends paid to IMZ.
2 Goldfield: Production numbers sourced from AMEC published scoping study (5,000 tpd).
3 Rio Blanco: Assumes start-up in 2014 using IMZ published production estimates and costs.
4 Inmaculada and Converse production estimated to start in 2015. Gaby projected at 2015/2016.

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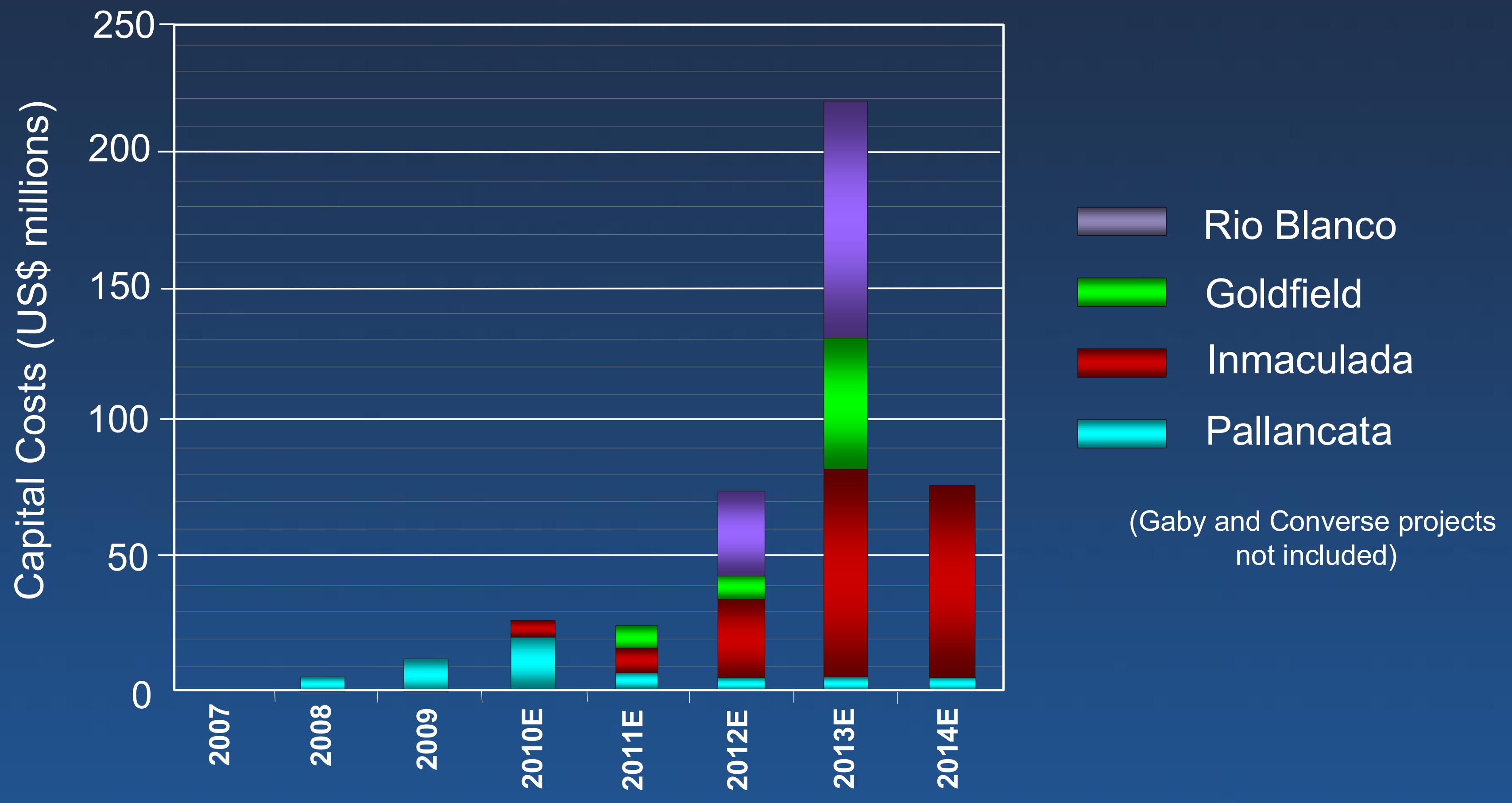
5-Year Capital Cost Estimates: 2010-2014



1 Pallancata: Basis IMZ March 25, 2010 Updated reserve and resource estimates. Numbers may differ from Hochschild estimates until new mine plan is issued.
2 Inmaculada: 3,000 tpd. IMZ as operator with 70% interest.
3 Goldfield: Production numbers sourced from AMEC published scoping study (5,000 tpd).
4 Rio Blanco: Assumes start-up in 2014 using IMZ published production estimates and costs.

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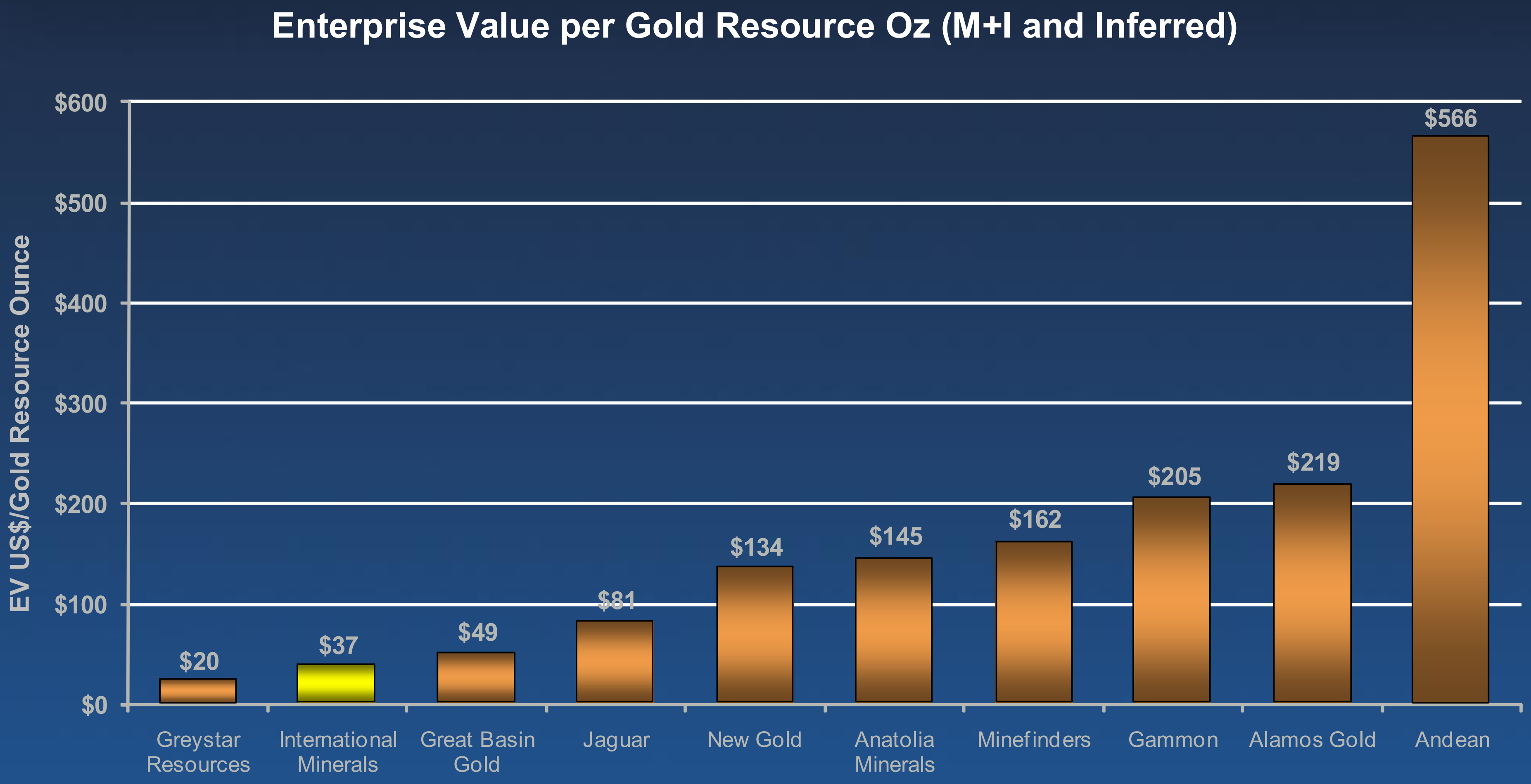
Relative Value of Gold Resources (Basis IMZ 13.5m ozs M&I+I)



Source: Company Disclosure, Bloomberg. Based on most recent financials adjusted for subsequent events (except Andean).
- Pricing as of September 7, 2010. Resources include reserves.
- Andean priced pre takeover offer - as of August 11, 2010
- Enterprise Value is market cap plus debt, less cash.

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Why IMZ?

- Total Gold Equiv Resources of 14.8M ozs
- Growing Production, Cash Flow and Resources
  - Pallancata Silver Mine (IMZ's 40% share):
    - 2010E : ~4 million oz Ag & ~13,000 oz Au
  - Inmaculada Gold-Silver Project, Peru (IMZ 70%):
    - Scoping study results of 1.9M gold equiv ozs, 180,000 ozs/year Au equiv prodn.
    - Strong economics/cash flow
  - 3% production royalty: ~$3M/year cash flow
- Growth from Other Projects
  - Goldfield and Converse, Nevada
    - Scoping study at Converse - 2011
    - Feasibility study at Goldfield - 2011
- Ecuador Projects – Discounted in Current Market Cap
  - Rio Blanco: Pending permits/financing/construction
  - Gaby: In-the-ground call option on gold price
- Strong Balance Sheet & Financial Strength
  - ~$31M in cash and marketable securities

See Footnotes in Appendix

News Flow/Catalysts in 2010

- Increasing Cash Flow – Pallancata Dividends plus Barrick Royalty
  - Pallancata - additional dividends - Q4 2010
  - Barrick royalty - Quarterly
- Adding Value to Inmaculada and Nevada Assets
  - Inmaculada - drill results updates - Quarterly
  - Inmaculada - resource update - Q4 2010
  - Goldfield - feasibility study updates - Quarterly
- Rio Blanco, Ecuador
  - New mine plan, cost estimates and economics - Q4 2010
  - Permitting completion estimate* - H1 2011

* Timing of issuance of permits dependent upon implementation of new mining regulations in Ecuador

APPENDIX & FOOTNOTES

1. See slides below for the details of Pallancata and Rio Blanco reserve/resource estimates and the Inmaculada, Converse, Goldfield and Gaby resource estimates. Please refer to the Company's NI 43-101 reports and related news releases filed on SEDAR for a discussion of assumptions, parameters and material risk factors. Estimated mineral resources are not mineral reserves and do not have demonstrated economic viability.
2. The Inmaculada scoping study information was announced in a news release dated Sep 9, 2010 and is presented on a pre-tax basis based on conceptual mine production using mineral resources that are not mineral reserves and do not have demonstrated economic viability. A Technical Report or Inmaculada will be filed by the Company on SEDAR on or before Oct 25, 2010.
3. The Rio Blanco data for production, cash costs, capex and operating cash flow (slide 34) are presented on a pre-tax, pre-government royalty and pre-windfall tax basis, as reported in a Feb 19, 2009 Company news release about Rio Blanco's updated costs. Life of mine production for the February 2009 estimate is based only on mineral reserves of the Alejandra North and San Luis deposits at Rio Blanco.
4. Gaby's annual production, cash costs and capex estimates (slide 36) are sourced from an addendum to the preliminary feasibility study (PFS) as announced in a January 29, 2009 Company news release.
5. Rio Blanco's and Gaby's outlook and production start-up estimates are dependent on the implementation of the new mining law regulations in Ecuador and subject to permitting, additional financing and, in the case of Gaby, to a final feasibility study.
6. Converse and Goldfield resource estimates are based on historical NI 43-101 reports filed by Metallic Ventures Gold Inc.
7. IMZ uses the Gold Institute's definition of "Total Cash Costs". For Pallancata, IMZ's Total Cash Costs per ounce of silver produced, net of gold credit, include mine operating costs, mined ore inventory adjustment, toll processing and mine general and administrative costs, Hochschild's management fee, concentrate transportation and smelting costs, taxes (other than federal income tax) and Peruvian government royalty. Direct Site Costs per ounce silver comprise direct mining, mined ore inventory adjustment, toll processing and mine general and administrative costs (net of gold by-product credit).
8. IMZ accounts for its 40% ownership of the Pallancata Mine on an equity basis.
9. Production at Pallancata is shown from start up of mining operations, September 2007.
10. IMZ's Mineral Resources/Reserves:
    - P&P Reserves = 681,800 oz gold, 28.1M oz silver (6.1 Mt at 4.1 g/t gold, 250 g/t silver)
    - M&I Resources = 10.0M oz gold, 50.6M oz silver (632Mt at 0.6 g/t gold, 4.6 g/t silver)
    - Inferred Resources = 3.1M oz gold, 25.5M oz silver (187Mt at 0.7 g/t gold, 7.6 g/t silver)

10. Pallancata's estimated cash flow sensitivity for 2010 is based on by-product credit of $800 per gold ounce. Rio Blanco's estimated cash flow sensitivity for the average year was based on by-product credit of $10 per ounce silver. There is no by-product credit applied for Gaby. All cash flow sensitivities are shown as IMZ's share, except for Gaby (60% IMZ interest), which was modeled on a 100% basis.
11. Gold Equivalent grade are based on the following Ag:Au ratios: Pallancata 60:1, Inmaculada 60:1, Rio Blanco 80:1 and Converse 100:1. For Gaby and Goldfield gold equivalents are not applicable.

100% Basis, 40% Attributable to IMZ
Basis $810 gold, $13.50 silver

- IMZ attributable silver equivalent resources increased 20% year-over-year to 2009, net of 10.3M silver equiv oz produced in 2009.

Reserves	Tonnes	Silver (g/t)	Gold (g/t)	Silver (oz)	Gold (oz)	Silver Equiv (1) (M of oz)	Gold Equiv (1) (M of oz)
	3,909,000	354	1.5	44,440,000	192,000	56.0 M	933,000

Resources							
Measured & Indicated (2)	5,029,000	419	1.8	67,765,000	290,000	85.2 M	1,491,000
Inferred Resource	1,585,000	376	1.5	19,161,000	77,000	23.8 M	396,000

Notes:
1. Gold equivalent and silver equivalent values based on 60:1 silver-gold ratio
2. Measured and Indicated Resources include Proven and Probable Reserves
3. Cut off grade of 160 g/t silver.
4. Effective date of December 31, 2009.
5. Hochschild's data and methodology were reviewed and audited by Toronto-based independent consulting firm P&E Mining Consultants Inc. The review was conducted by James L. Pearson, P.Eng., Eugene Puritch, P.Eng., Alfred Hayden, P.Eng., and Fred Brown, CPG PrSciNat, all Qualified Persons as defined by National Instrument 43-101.

Inmaculada - Angela Vein – September 2010 Resources

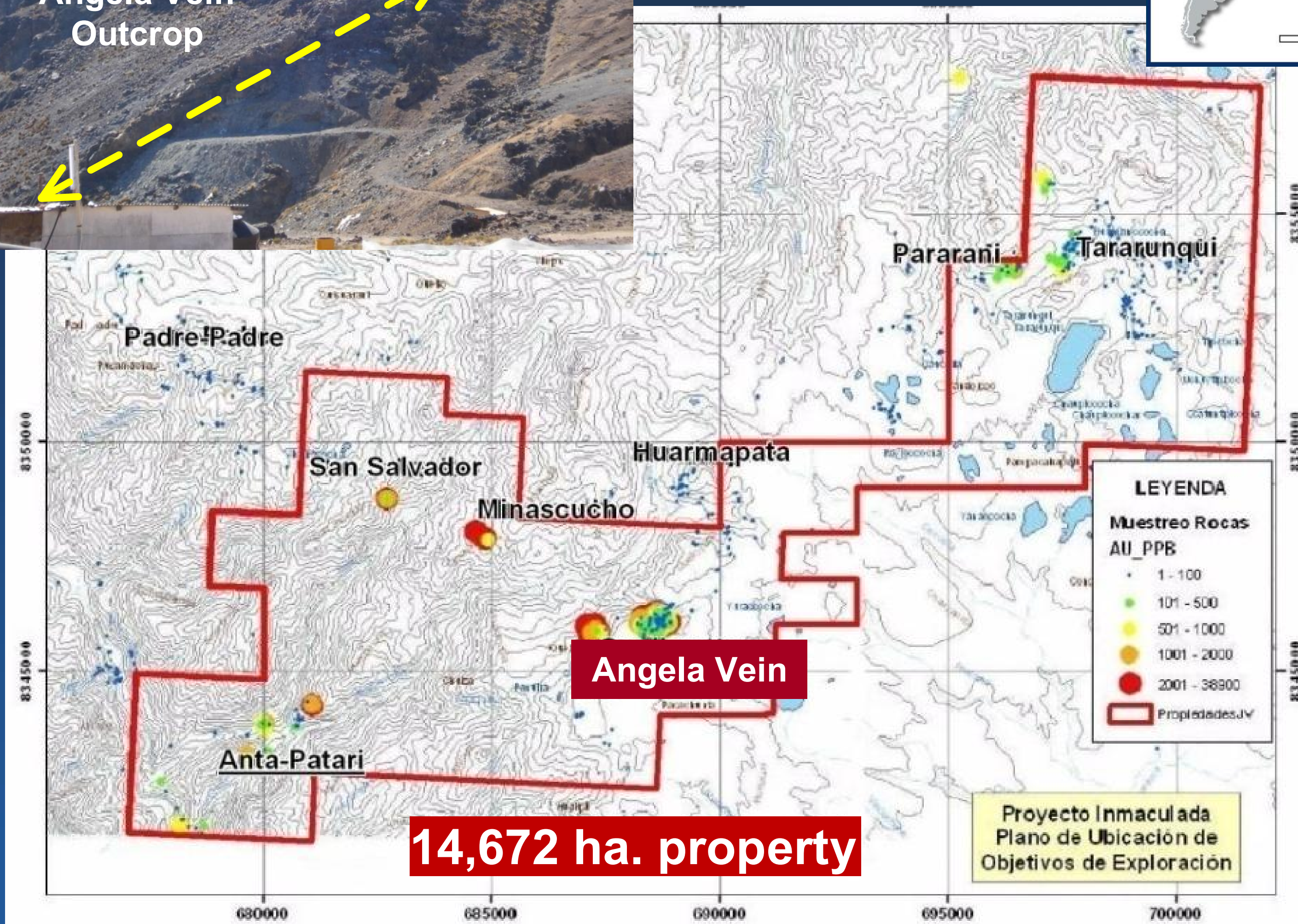
100% Basis, 70% Attributable to IMZ

Basis $1,000 gold, $17.00 silver, cut-off grade of 3 g/t gold equiv

				100% Project Contained Ounces			
Resource Estimate Category	**Tonnes**	**Gold Grade (g/t)**	**Silver Grade (g/t)**	**Gold**	**Silver**	**Gold Equivalent**	**Silver Equivalent**
Measured	1,080,000	5.1	107	178,000	3,717,000	240,000	14,395,000
Indicated	2,747,000	4.0	137	354,000	12,128,000	556,000	33,392,000
Measured & Indicated	3,827,000	4.3	129	532,000	15,845,000	796,000	47,788,000
Inferred	4,388,000	4.6	200	645,000	28,283,000	1,116,000	66,959,000

1. Resource estimate is reported at a cut-off grade of 3 g/t gold equivalent.
2. Resources are shown on a 100% project basis. IMZ controls a 70% interest (Hochschild Mining 30%) with a current 51% ownership and is earning a 70% interest by completing a feasibility study before September 2013 and issuing to Hochschild 200,000 IMZ shares.
3. Numbers are rounded to reflect the precision of a resource estimate.
4. The estimated mineral resources are not mineral reserves and do not have demonstrated economic viability.
5. To limit the influence of individual high-grade samples, grade cutting was used. Gold assay grades were capped at 100 g/t and silver grades were capped at 1,500 g/t.
6. Average dry bulk densities of 2.51 tonnes per cubic meter (“t/m³”) were used for all mineralized rocks.
7. The grades were interpolated using “Ordinary Kriging” estimation technique.
8. Descriptions of parameters to determine “Measured”, “Indicated” and “Inferred” resources are provided below.
9. The contained metal estimates remain subject to factors such as mining dilution and process recovery losses.
10. The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

Inmaculada – Multiple Targets



11 targets (including Angela Vein) with veins traced for >25 km.

Goldfield, Nevada – NI 43-101 Mineral Resources*

Prospect	Resources	Tonnes	Gold (g/t)	Contained Gold (oz)
Gemfield (cut-off 0.34 g/t gold)	Measured	11,595,639	1.3	475,000
	Indicated	3,693,150	0.6	66,000
	M & I	15,288,789	1.1	541,000
	Inferred	908,092	0.8	22,000
McMahon Ridge (cut-off 0.34 g/t gold)	Measured	3,707,665	1.5	177,000
	Indicated	3,731,252	0.9	108,000
	M & I	7,438,917	1.2	285,000
	Inferred	155,129	0.6	3,000
Goldfield Main (cut-off 0.34 g/t gold)	Measured	--------	-----	---------
	Indicated	6,033,687	1.2	241,800
	M & I	6,033,687	1.2	241,800
	Inferred	1,931,397	1.3	80,300
Total Goldfield (cut-off 0.34 g/t gold)	Measured	15,303,304	1.3	652,000
	Indicated	13,458,089	1.0	415,000
	M & I	28,761,393	1.1	1,067,800
	Inferred	2,994,618	1.1	105,300

* Goldfield Main prepared by Mine Development Associates (2002). Gemfield and McMahon Ridge prepared by MVG – Audited by Watts, Griffis and McOuat Limited (April 2005).

Converse, Nevada – NI 43-101 Resources*

Resources	Tonnes	Gold (g/t)	Silver (g/t)	Contained Gold (oz)	Contained Silver (oz)
Measured	205,023,810	0.52	2.0	3,444,000	13,379,000
Indicated	33,565,845	0.45	1.8	493,000	1,931,000
Measured & Indicated	238,589,655	0.51	2.0	3,937,000	15,310,000
Inferred	31,751,475	0.49	1.8	500,000	1,834,000

* Cut-off grade of 0.008 oz per ton (0.27 g/t) gold . Resource estimate prepared by Watts, Griffiths and McQuat (WGM) for a NI 43-101 report dated September 27, 2004.

Rio Blanco, Ecuador – 2006 Reserves & Resources

100% IMZ
Basis $475 gold

❖ **Discovery Cost per Total Resource Ounces = ~$35/oz gold equivalent**

Reserves	Tonnes	Gold (g/t)	Silver (g/t)	Gold (oz)	Silver (oz)	Gold Equiv [1] (oz)
Proven & Probable	2,147,448	8.8	62	605,000	4,307,000	658,000

Resources	Tonnes	Gold (g/t)	Silver (g/t)	Gold (oz)	Silver (oz)	Gold Equiv [1] (oz)
Measured & Indicated [2][3]	2,150,000	9.5	69	661,000	4,785,000	721,000
Inferred Resource [3]	3,620,000	3.0	17	354,000	1,976,000	379,000

Notes
1. Gold equivalent value based on 80:1 silver-gold ratio
2. Measured & Indicated Resources include Proven & Probable Reserves
3. Updated from January 2006 feasibility study to include San Luis Vein
4. Gold cut-off grade = 4.0 g/t
5. Effective date of October 12, 2006.
6. The mineral reserve and resource estimate for the Alejandra North deposit was prepared in accordance with NI 43-101 by Micon's Qualified Persons, Senior Geologist Paul Gribble, P.Eng. and Mining Engineer Malcolm Buck. The updated mineral resource estimate, including the San Luis deposit, was prepared by IMZ's Qualified Person, VP-Corporate Development Nick Appleyard.

Rio Blanco, Ecuador – Basis February 2009 Costs

Summary		
Initial Mine Life	7.5	years
Average Annual Gold Production	71,000	oz
Average Annual Silver Production	400,000	oz
Life of Mine Gold Production	531,600	oz
Life of Mine Silver Production	2,996,000	oz
Plant Process Rate	800	tpd
Initial Capital	$ 120.0	million
Total Cash Costs/oz gold (net of silver)	$ 295	oz

	Gold Price					
(All figures are in $ millions)	$650	$750 (Base Case)	$850	$950	$1,000	$1,200
NPV @ 5%	$22	$63	$103	$144	$164	$245
Cash Flow	$60	$113	$166	$219	$246	$352
IRR %	9%	16%	23%	29%	32%	42%

Notes
1. Excluding start-up working capital of $13.2 million.
2. Total Cash Costs per ounce of gold is shown net of silver credit. Total Cash Costs (using the Gold Institute's definition) comprise mine operating costs, processing costs, mine general and administrative costs, transportation and refining costs, local and payroll taxes. Excluded at Rio Blanco are Ecuadorian government royalty, windfall and income taxes.
3. Includes Ecuadorian value added tax (IVA), which is not recoverable.
4. Excludes government royalty of minimum 5% of sales and 70% windfall revenue tax.

Gaby, Ecuador – January 2009 Resources

100% Basis, ~60% Attributable to IMZ
Basis $650 gold

- Discovery Cost per Total Resource Ounces = ~$5/oz gold

Resources	Tonnes (M)	Gold (g/t)	Gold (oz)	IMZ's Share (oz)
Measured	91.6	0.64	1,900,000	1,141,000
Indicated	264.8	0.59	5,040,000	2,964,000
Total Measured & Indicated	356.4	0.61	6,940,000	4,105,000
Inferred	143.2	0.62	2,850,000	1,761,000

Notes
1. No Proven or Probable Reserves at base case gold price of $650/oz.
2. Cut-off grade = 0.4 g/t gold
3. IMZ holds variable interests (50%-100%) in the three principal mining concessions comprising the Gaby deposits.
4. IMZ controls ~60% of contained gold ounces
5. Effective date of resource estimates is January 26, 2009.
6. The Qualified Person for the NI 43-101 resource estimate is R. Mohan Srivastava (P.Geo) of the independent consulting firm, FSS.

100% Basis, IMZ controls ~60%

Summary

	PFS Base Case (20,000 tpd, $650 oz Au)	Addendum PFS Optimization Case (60,000 tpd, $750 oz Au)	Addendum PFS Optimization Case (60,000 tpd, $1,000 oz Au)
Initial Mine Life (yrs)	**14**	7	16
Life of Mine Gold Production (oz/yr)	**2,300,000**	2,700,000	5,300,000
Plant Process Rate (/day)	**20,000**	60,000	60,000
Average Grade (g/t Au)	**0.8**	0.7	0.6
Annual Gold Production (oz/yr)	**164,000**	390,000	330,000
Cash Costs (/oz Au)	**$538**	$670	$645
Initial Capital (M$)	**$432**	$900	$1,000

Gold Price Sensitivity

(All figures are in US$ millions)	**PFS Base Case, $650 (20,000 tpd)**	$750 (60,000 tpd)	$1,000 (60,000 tpd)	$1,500 (60,000 tpd)
Pre-tax, Undiscounted Cash Flow	**$(314)**	$(340)	$916	$4,541
IRR at 5% Discount	**(12)%**	(6)%	11%	26%

Notes:
1. Mineral reserves cannot be estimated at the base case gold price used ($650)
2. Ecuadorian value-added tax (IVA) of 12% included and non-recoverable.
3. Excludes government royalty of minimum 5% of sales and 70% windfall revenue tax.
4. Cash flow estimates for the optimization cases shown are not calculated from detailed project scheduling or cost estimates as would be used in a final feasibility study and so may not reflect actual project economics. The Base Case (shown in bold) does, however, use detailed mine planning and scheduling to a preliminary feasibility level of engineering.
5. Copper, at an average grade of 0.09%, is currently non-recoverable.

Peru: Largest Silver Producer

- Democratic Republic
  - Elections every 5 years (next in 2011)
- Population: 28 million
- Currency: Nuevo Sol (1US$ = ~Sol 3.0)
- Main Exports (2009): Mining, fishing and agriculture
  - World’s largest silver producer and fifth largest gold producer
  - Largest gold producer in Latin America
  - World’s third largest copper and zinc producer
  - World’s fourth largest lead producer
- One of the fastest growing economies in the world*
  - Estimated 3.5% growth rate in 2009
  - Lowest inflation rate in Latin America
  - 10 years of consecutive economic growth

* Bloomberg and Internet references.

Ecuador: Emerging Metals Mining Industry

- Current small-scale, artisanal mining only. No large-scale mines.
- Approx. $50 billion GDP dominated by oil (~60% of total exports).
- Oil reserves and production are declining - estimated average daily production = 460,000 barrels in 2009, -8% from 2008).
- Mining is the only real alternative for significant future revenue for Ecuador.

New Mining Law & Regulations and Estimated Timeline for Rio Blanco

1Q09	2Q09	3Q09	4Q09	2Q10	1H10
Law passed Jan 29	General Elections April 26 Correa re-elected	New Congress Aug 10	Regs issued Nov 4		

Permitting (end 2010/early 2011)

Negotiation of Prod. contract (6 mths)

INTERNATIONAL MINERALS

Ecuador: Tax & Royalty Comparison

Globally, all forms of taxes (local and federal) and royalties paid by the mining industry total at least 50%.

	Ecuador	Peru	Chile	Colombia	Mexico
Corp. income tax	**25%**	30%	17%	33%	28%
Employee Profit sharing	**15%[1]**	8%	-	-	-
Min./alternative income tax	**-**	-	-	-	16.5%-17.5% (revenue less certain expenses)
Mining royalty	**Min. 5% of sales[1] (likely NSR)**	1%-3% (sales revenue)	0.5%-5% (Cu equiv.sales)	3%-12% (gross value)	-
Value Added Tax (IVA)	**12% (not reimbursable)[1]**	19%	19%	7%	15%
Windfall Revenue Tax	**70% of revenue (above metal reference price)[1]**	-	-	-	-

Source: Company information & Raymond James report, Mining in Latin America, August 2008
Notes 1. Amounts are deductible for tax purposes

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