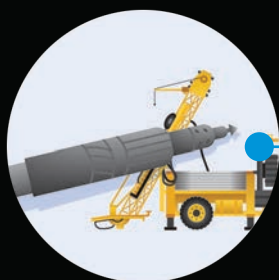
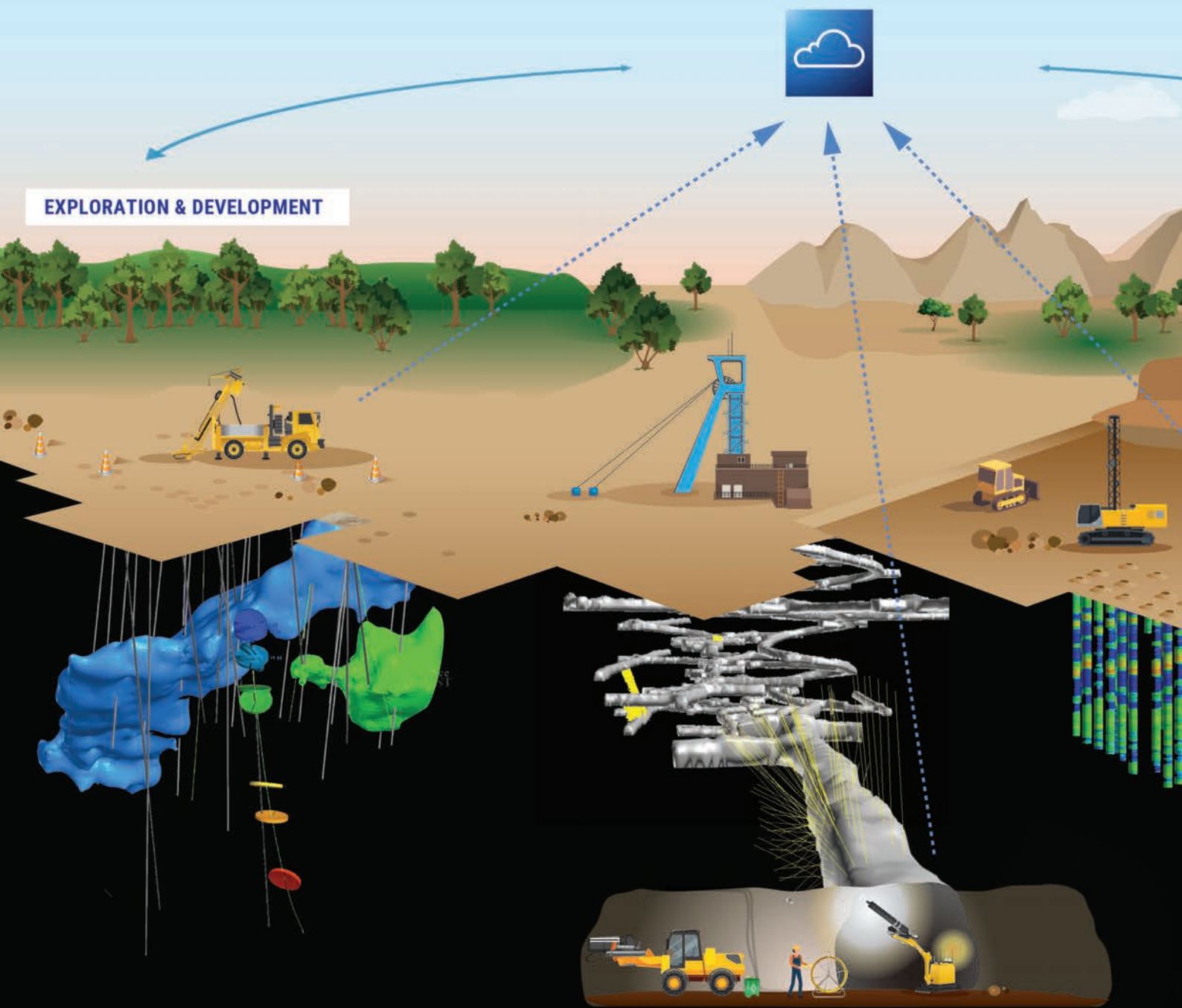




SUSTAINABILITY REPORT 2021



EXPLORATION & DEVELOPMENT



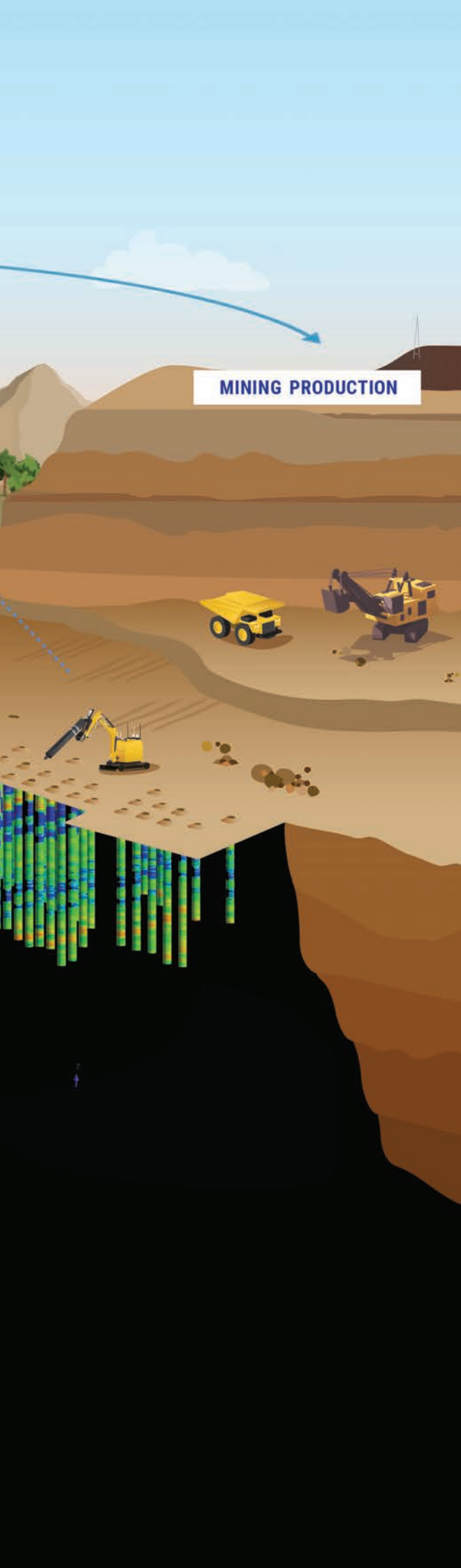
DRILLING
OPTIMISATION
PRODUCTS



ROCK
KNOWLEDGE
SENSORS



REAL-TIME
DATA AND
ANALYTICS



IMDEX™ IS A LEADING MINING-TECH COMPANY

We believe mining is essential to all aspects of modern life.

Our opportunity is to change the minerals drilling industry forever.

WHY WE DELIVER

A strong core business that outperforms industry growth

A strong financial platform with quality revenue and increasing EBITDA margins

Established global presence and client network

Market leading technologies with unique defensible IP

A commitment to targeted R&D to maintain technical leadership

End-to-end solutions that are applicable across the mining value chain

Expansion within the mining production phase, which is a larger market and less subject to cyclical impact

The ability to make acquisitions to complement existing product offering

Experienced leadership team and world-class geoscience capabilities

A low carbon footprint and opportunities to enhance the sustainability of operations for clients

ABOUT THIS REPORT

This Sustainability Report, approved for release by IMDEX™ Limited's (IMDEX or the Company) ESG Committee, covers the 2021 financial year (FY21) from 1 July 2020 to 30 June 2021. It is IMDEX's first Sustainability Report and forms part of the Company's annual corporate reporting suite.

IMDEX's Sustainability Report outlines the Company's key ESG focus areas, material topics and contributions to sustainable development. It covers all IMDEX subsidiaries, which can be found in the FY21 Annual Report.

This Report has been prepared in accordance with the Global Reporting Initiative Standards Core option. For more information about the Standards, please see www.globalreporting.org. The Report also references relevant Sustainability Accounting Standards Board (SASB) standards and United Nations Sustainability Goals.

The currency used throughout this report is Australian Dollars, unless otherwise stated.

For further information about our sustainability approach, or to provide feedback about this report, please contact IMDEX Investor Relations Officer, Kym Clements.

Email: Kym.clements@imdexlimited.com

Mobile: +61 415 181 172

FORWARD LOOKING STATEMENTS

This report may contain forward looking statements.

Further information can be found on page 76 of this report.



ANNUAL REPORT

Further details regarding our operations and performance for the 2021 financial year (FY21) can be found in our FY21 Annual Report.

 A digital version of our FY21 Annual Report is available on our website at <https://www.imdexlimited.com/investors/annual-reports>



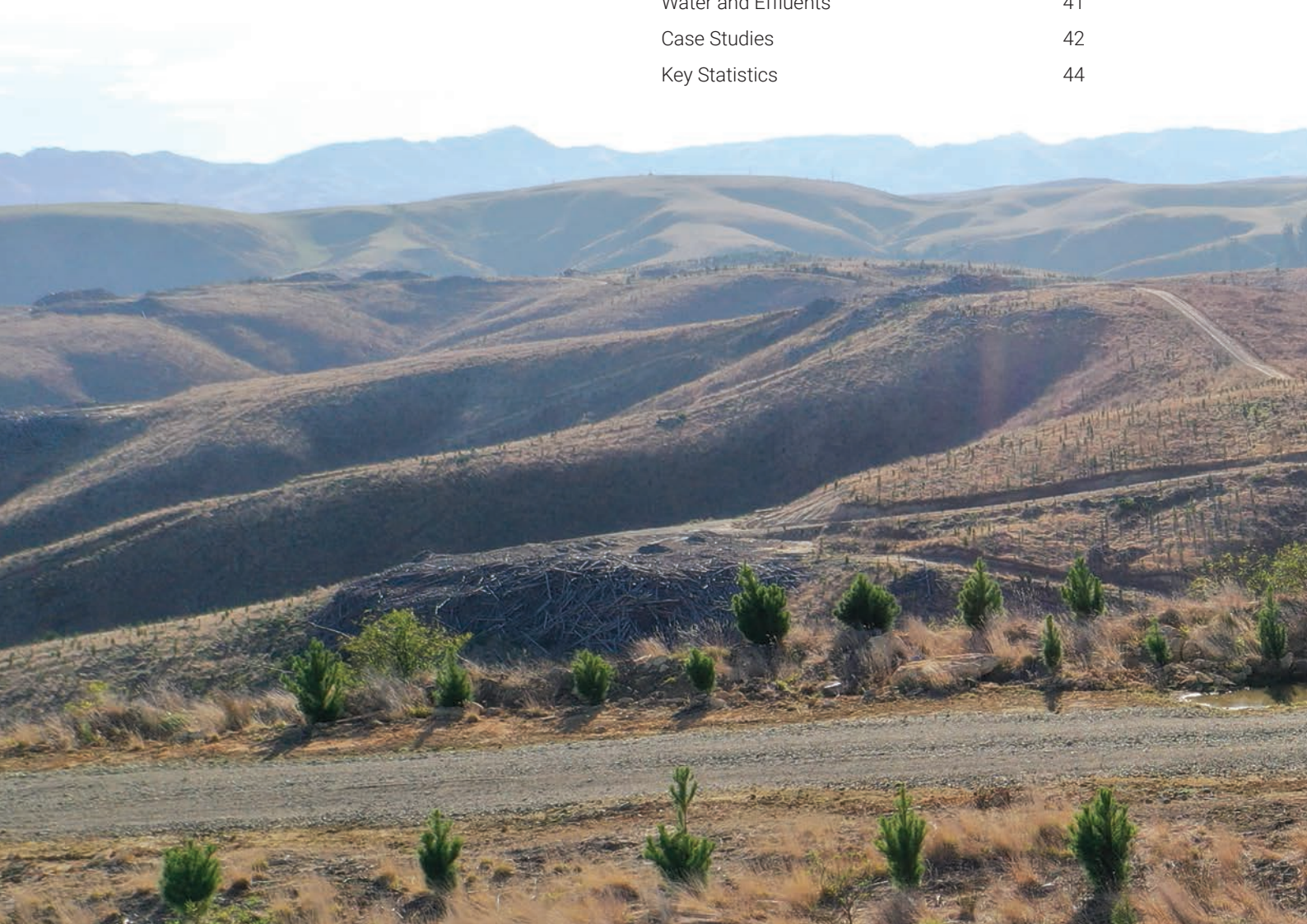
“

IMDEX's focus on its people and its broad approach to their wellbeing, was particularly evident this year.

ANTHONY WOOLLES, IMDEX CHAIRMAN

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LEADERSHIP SUPPORT

A MESSAGE FROM NON-EXECUTIVE DIRECTOR

Dear shareholders,

COMMITTED TO ENHANCING OUR ESG-RELATED DISCLOSURE

On behalf of the IMDEX Board of Directors (the Board) I'm proud to present the Company's first Sustainability Report. The Report covers IMDEX's global operations for the 2021 financial year (FY21).

Our Board and Executive Leadership Committee (XCo) recognise the importance of taking positive action to building a more sustainable, resilient future and are committed to enhancing IMDEX's ESG-related disclosure. Our aim is to ensure all stakeholders can make informed assessments regarding IMDEX's progress towards this based on both financial and non-financial metrics.

As a foundation year, the ESG Committee and XCo established IMDEX's Sustainability Policy and key focus areas. These focus areas include:

- Supporting economic development;
- Driving the sustainability of the global minerals industry;
- Ensuring a safe and inclusive global workplace; and
- Upholding ethical and sustainable business practices.

It is pleasing to report IMDEX made significant progress in each of these four areas during FY21. Supported by IMDEX's strong financial performance during a challenging year, some examples include ongoing product development, enhanced safety engagement, new people and culture initiatives and its disciplined approach to compliance and corporate governance.



Sally-Anne Layman

IMDEX'S SUSTAINABILITY JOURNEY

In order to evaluate and enhance its reporting in future years, IMDEX's ESG Committee undertook a materiality assessment and identified material topics within the Global Reporting Initiative and SASB frameworks.

During FY22 the ESG Committee will focus on establishing relevant sustainability targets and implementing processes and systems to collate accurate and quantitative data to report on in FY23.

At the same time, the Committee will serve as a forum to develop and implement initiatives that foster an inclusive working environment, engage and support the global communities it operates within and enhance the Company's sustainable business practices.

It has also been very pleasing to witness the level of commitment and willingness of the XCo and employees across all regions to be involved in IMDEX's sustainability journey. It is clearly not only an important corporate obligation, but it also has real significance for many employees and aligns with their personal values. For me this also holds true. I am looking forward to the next phase of progress in FY22.

Sally-Anne Layman
IMDEX NON-EXECUTIVE DIRECTOR



A MESSAGE FROM THE CEO

Dear shareholders,

OUR OBLIGATION AS A MINING-TECH COMPANY

There is a well-known expression that states, quite simply, that all we consume is either farmed or mined. In the agricultural industry, that expression underpins the belief that farming is a truly noble profession. Extending that principle to the mining industry is quite the leap. However, I feel deeply that it should be explored. My personal belief, which underpins all that I invest in professionally, is that we must be responsible members of our community.

Today, our community is increasing its demand for all industries to accept a greater burden of responsibility for its engagement in the environment and community both. And rightly so. Great opportunities exist for us to improve our quality of life, both now and into the future, through the development of products and services that have a more positive impact, or a less negative impact, depending on your view. The levers that enable that progression are found in successfully extracting critical metals from the earth.

As such, the responsibility we have to prosecute mining activities in a safe and ethical manner, has never been higher.

IMDEX is uniquely positioned to play a leading role in this future vision of a sustainable community. As a Mining-Tech company, our opportunity and indeed our obligation, is to leverage the strength of our R&D capabilities, our geoscience expertise and our global teams, to solve key mining industry challenges. Ultimately, our goal is not simply to make a better mine, it is to make all mining better.

This, I think, is a wonderful frame for people to choose IMDEX as a way to unlock value for clients and our global communities. To be able to draw a connection between what we do day-to-day, why we do it and the wide-reaching impact it has downstream in our communities, is pretty powerful.



Paul House

OUR CORPORATE VALUES SPEAK TO ESG-RELATED VALUES

We recently conducted a brand and values exercise with our employees. More than 500 people from our global operations were surveyed and some 300 participated in workshops over a six-month period.

The result was a set of four values that came from our teams. They told us why they chose IMDEX and what values they hold dear as part of our working environment. These values are global thinking, innovation, customer focus and teamwork. Every single one of these values speak to core ESG-related values:

- **Global Game Changers:** Global thinking and the ability we have to both be present globally to support our clients and know that we have a responsibility to the communities beyond the borders in which we live or work.
- **Forever Curious:** Innovation and our relentless pursuit to find elegant solutions to solve client challenges and in turn community challenges, such as access to battery metals that support the drive towards decarbonisation.
- **Go Beyond:** Customer satisfaction, acknowledging that we are responsible to people outside of our own workforce. How can we help them achieve their primary business and ESG goals, by delivering leading technologies and operating in a safe, ethical and collaborative way.

- Together We Thrive: Teamwork, recognising that we can only do this by working together, combining our collective knowledge to deliver on our ambitions and share in that success.

OUR IMPACT INFLUENCES OUR INVESTMENT DECISIONS

I have a very firm belief that our corporate sustainability objectives, and our ESG principles, should be driven by strong economic outcomes. In order to be truly sustainable, they must not be simply additional cost burdens to any organisation or industry.

When we look to undertake investment opportunities, one of the key principles that helps us determine which projects we invest in and what products we build, includes understanding the impact we will have on safety of people, the efficiency of operations, the environment we operate in and the communities we interact with.

One example is our IMDEX BLASTDOG™ project, which is seeking to provide greater information about an orebody prior to blasting. A great deal of inefficiency exists in mining operations, by some estimates up to 40%. This is not wilful, rather it is a direct result of a lack of orebody knowledge. As a consequence, there are inefficient uses of explosives and energy and ultimately, poor fragmentation of the orebody. This means additional handling of the rocks, together with additional energy being consumed in the crushing and grinding circuits within a mine plant. To give this greater context, we know that 4% of the world's electricity is consumed in crushing and grinding in the mining circuit alone.

The ability for us to reduce client electricity consumption by multiple percentage points, simply because they understand the orebody better, has a very direct and material impact on mining efficiency and mining economics. Of course, there are other benefits of our IMDEX BLASTDOG™ project too, including enhanced safety by removing people from the bench and reduced vibration, dust and fume.

We are proud to have a portfolio of products that contribute to the safety and efficiency of drilling and mining operations and in turn, have a direct impact on the ESG goals of mining industry customers.

CREATING A SAFE AND INCLUSIVE WORKPLACE

All organisations are the product of the people that live and breathe within them. People, and the culture they work within, is the foundation stone to every business goal. As such, creating a safe and inclusive workplace, that is representative of the communities in which we operate, is of vital importance to our business.

Our Company is truly global, with sales in over 100 countries and physical operations in approximately 22. With this presence, it is relatively unique in that we have almost no expats around the world. We source our employees locally and we invest in their ongoing development and wellbeing. This ensures we support the personal growth of employees and the communities in which we operate.

In an industry that is typically dominated by male employees, I'm proud of the progress we have made in finding, attracting and developing female talent in our workforce. This extends from our Board and Executive Leadership Committee right through to the front-line teams.

Of course, diversity goes well beyond gender, and IMDEX has a set of clear policies that support and provide opportunities for minority groups and diversity in all its forms.

AWARENESS AND TRACEABILITY WITHIN OUR SUPPLY CHAIN

We have undertaken a significant amount of work to ensure we have awareness and traceability of all of the products that make up our supply chain so that we are a responsible participant.

With over 20 years as an expatriate, my personal history involves living and working in predominately developing countries. This experience makes me acutely aware of the challenges for global companies operating in diverse regional environments. Conducting our business responsibly in all environments, to a global standard, is a fundamental part of who I am. Pleasingly, it is also a part of our IMDEX team.

ADAPTING AND INVESTING IN COVID-RELATED SUPPORT

FY21 was obviously a challenging year for everyone. The need to be agile and recognise not just the challenges facing our teams in the workplace, but equally the challenges they faced when they went home, was critical. Of course, this need was amplified when home often became the place of work and a classroom for many of our employees.

Every region in which we operate experienced COVID at a different level or a different speed. The need to maintain a high level of engagement, which we did through our Employee Assistance Program and our Peer Support Program, was positively acknowledged by our teams.

What did this look like in terms of outcomes? Many businesses found that their HSE performance deteriorated in FY21 as a result of the burden of COVID in the workplace. Pleasingly, the high level of engagement at IMDEX saw our key safety statistics improve, with Lost Time Injury Frequency Rate reducing by 53%.

Our view is that the impacts of COVID will be with us for some years to come. As such, we cannot become complacent in any way. The fatigue that many people experience in working from home or working under restrictions imposed in their local jurisdictions, continues to be a factor that we are very mindful of.

JUST THE BEGINNING OF OUR SUSTAINABILITY JOURNEY

In closing, I am extremely proud of the achievements we have made, which have led to the production of our inaugural Sustainability Report. The willingness and the commitment of our teams to not just look after each other during an extremely challenging year, but to further our corporate sustainability objectives and embed them in our business to make them a core part of what we do, has been exemplary.

These transformations are typically a journey and as an initial step, I am proud of what has been achieved in a short period of time.



Paul House
IMDEX CEO





ABOUT IMDEX

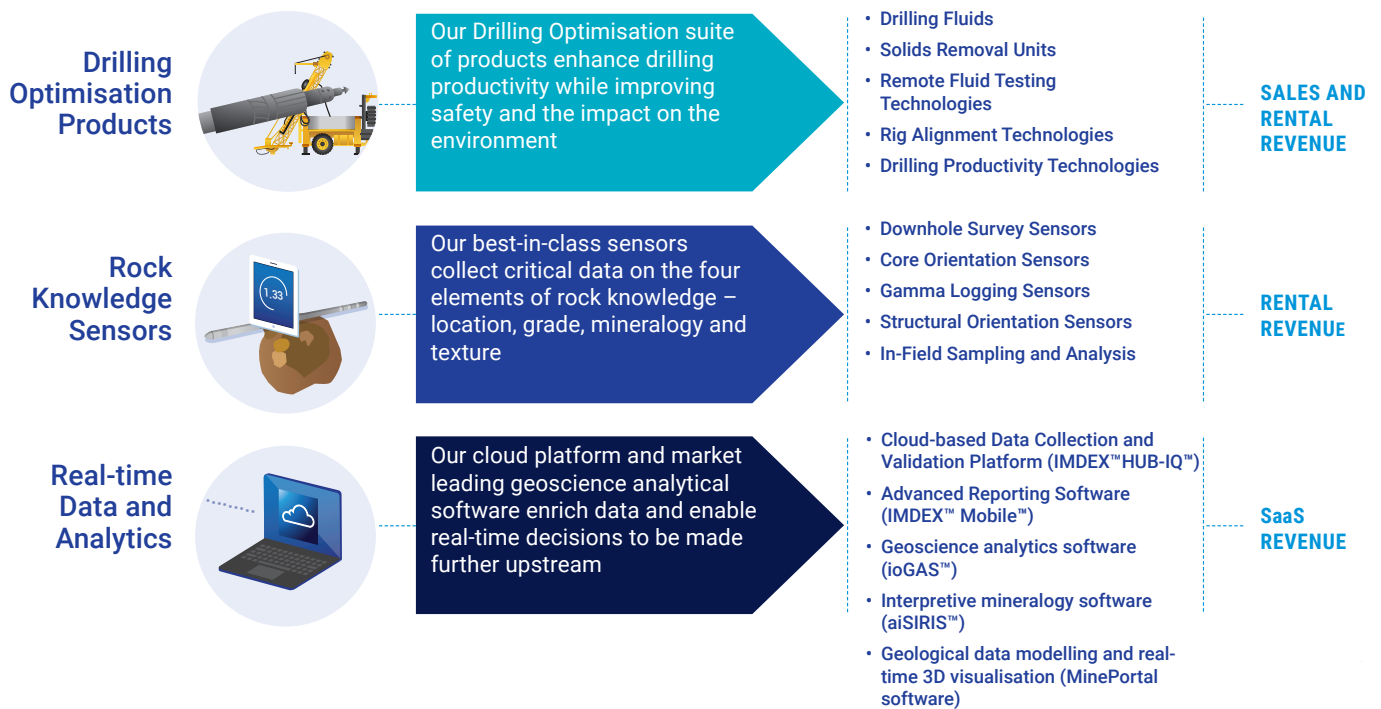
A LEADING MINING-TECH COMPANY

IMDEX is a leading global Mining-Tech company that enables drilling contractors and resource companies to find, mine and define orebodies with precision and at speed.

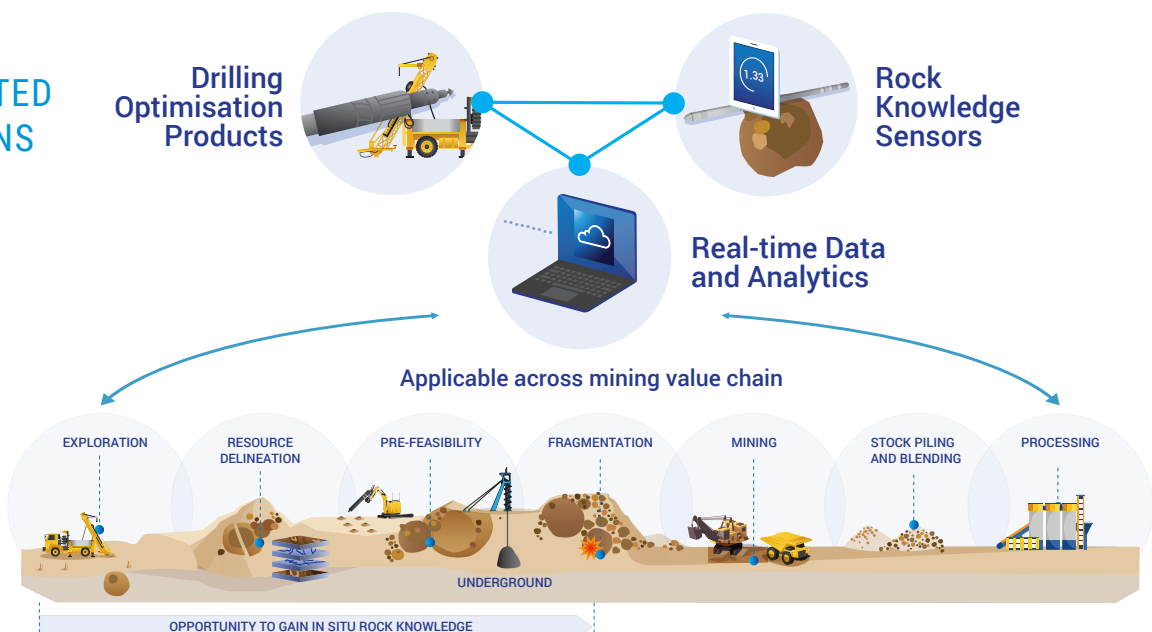
Our product offering includes a broad range of drilling optimisation products, rock knowledge sensors and real-time data and analytics. This product offering is commodity agnostic and can be applied across the mining value chain.

We have two market leading brands, AMC and REFLEX. Increasingly we are working with clients to provide integrated IMDEX solutions that unlock real-value and provide critical insights.

OUR PRODUCT OFFERING



OUR INTEGRATED SOLUTIONS



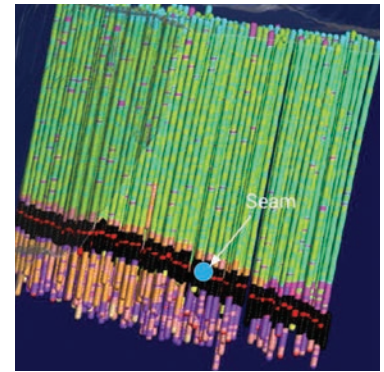
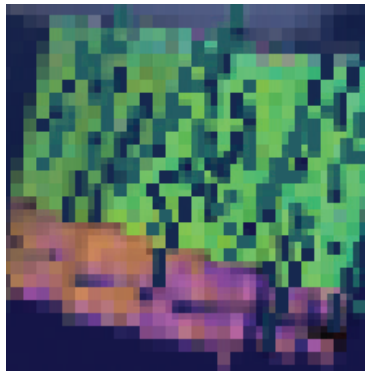
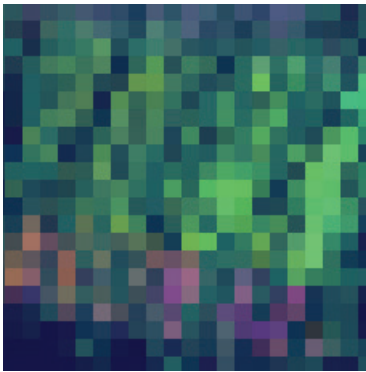
ROCK KNOWLEDGE AND QUALITY DATA

MANY \$BN MINING INVESTMENT DECISIONS ARE MADE HAVING SAMPLED ONLY 1% OF 1% OF THE OREBODY.

Rock knowledge is an understanding of location, texture, grade and mineralogy.

It answers the questions where to drill next and how processing can be optimised.

We enable the timely delivery of quality data, giving clarity on the nature of the rock to allow real-time decisions to be made, rather than having to wait weeks or months.



“ Every mine in the world makes decisions on the four components of rock knowledge - location, texture, grade and mineralogy. Our technology stack currently addresses three of these components and aiSIRIS satisfies the fourth - mineralogy.

PAUL HOUSE, IMDEX CEO

THE FOUR COMPONENTS OF ROCK KNOWLEDGE

LOCATION

IMDEX™ HUB-IQ™ connected survey tools mean geologists can see where their holes are anywhere and anytime, rather than relying on paper based flows.

TEXTURE

IMDEX's Structural-IQ solution combines multiple sensors to allow geologists to see the position of their structures in 3D as they log in the core farm. This replaces workflow where data gathering and interpretation were separated by weeks or months.

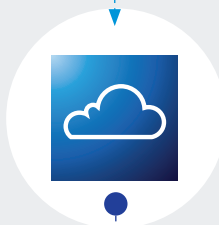
MINERALS

AusSpec's aiSIRIS SaaS product provides a real-time mineralogy solution to IMDEX's rock knowledge offering. It replaces a workflow reliant on laboratory and expert interpretation that is asynchronous to data collection.

GRADE

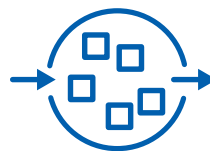
IMDEX's In-field GeoAnalysis solution enables geoscientists to obtain quality assay data at the rig or core farm rather than waiting for laboratory results.

IMDEX™ HUB-IQ™
Timely information
for critical decision
making



QUALITY DATA

- Industry leading sensors
- QA/QC at point of data collection
- Digital workflows remove risk of human error
- AI and machine learning remove human subjectivity



REPRESENTIVITY

- Cost effective methods allowing data to be collected for every metre drilled
- Repeatable sensor-based data (IoG)



TIME SAVINGS

- Actionable information in real-time
- Driller operable instrumentation - not reliant on third-party service providers
- More efficient digital workflows

OUR ESTABLISHED GLOBAL BUSINESS

Our global presence is unrivalled. This presence provides a compelling opportunity to embed real value for clients and maximise revenue and earnings for IMDEX.

During FY21 we supported clients in more than 100 countries. We have 22 IMDEX facilities, together with warehouses and calibration centres in key mining regions of the world. Our Head Office is located in Balcatta, Western Australia. No material changes were made to our operations or facilities.



OUR CLIENTS AND BUSINESS PARTNERS

Our long-standing client base includes large drilling contractors and tier-1 resource companies within the global minerals industry.

We are creating a collaborative ecosystem, where we partner with all clients to optimise orebodies.



**OPERATING
IN ALL KEY
MINING
REGIONS OF
THE WORLD**



**SALES IN
100+
COUNTRIES**



**80%
OF OUR TOP 100
CLIENTS HAVE
BEEN WITH IMDEX
FOR >5 YEARS**



www.alliedforklifts.com.au

DANGER

NR354

Allied
FORKLIFTS
SALES - SERVICE - HIRE
9248 8660

NISSAN

25

SUPPLY CHAIN

At IMDEX we manage a complex global supply chain for our product range. We purchase raw materials and components and deliver finished products and business support through supply chains in Asia-Pacific, North America, South America, Europe and Africa.

Our supply chain covers the following critical areas to ensure continued success:

- Suppliers of raw materials and technical componentry for rock knowledge sensors
- Manufacturing of drilling optimisation fluids and rock knowledge sensors
- Fast turnaround prototyping for engineering and R&D
- Distribution and logistics ensuring rapid response to the changing needs of our clients
- Global service centres to support clients.

More than 90% of our purchases were with local suppliers (suppliers that operate within country IMDEX operates within). No significant changes were made to our operations or supply chain.

During FY21 there was additional COVID-related pressure on our supply chain, notably longer delivery times and increased freight charges. Fortunately, the resilience of our supply chain allowed us to adjust sourcing volumes, locations and logistics, to ensure our clients were not materially impacted.

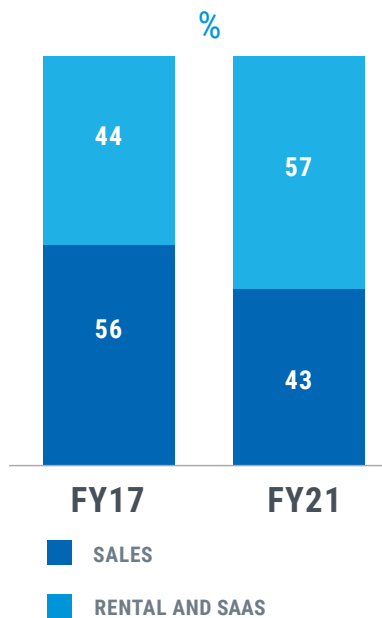


“ The strength of IMDEX’s underlying business enabled the Company to leverage buoyant market conditions and perform strongly.

ANTHONY WOOLLES, IMDEX CHAIRMAN

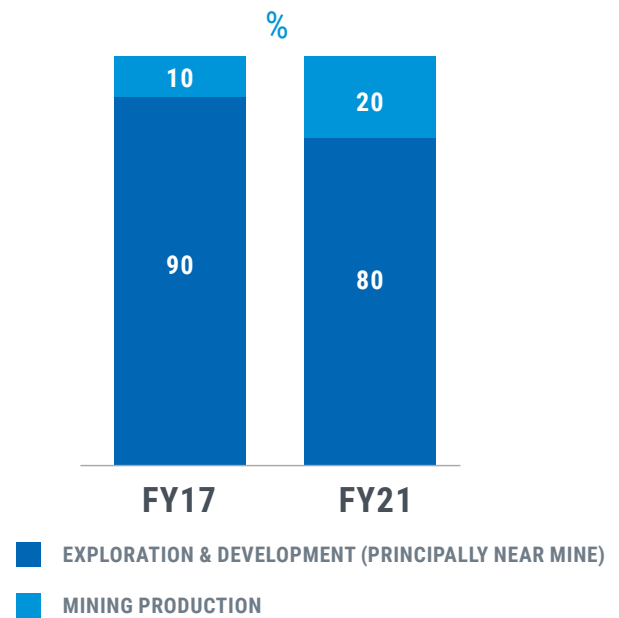
QUALITY REVENUE MODEL

SENSORS & SOFTWARE ↑



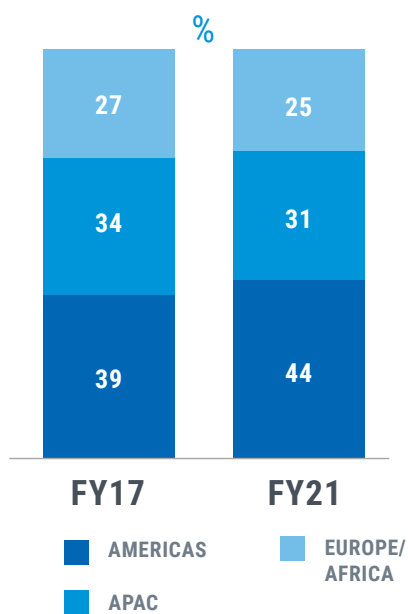
- Increasing revenue from sensors and software – higher margins and quality recurring revenue

PRODUCTION EXPOSURE ↑



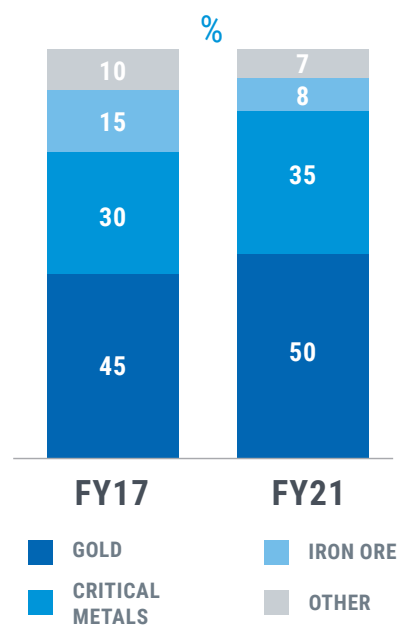
- Increasing revenue from mining production phase – a larger addressable market and less-cyclical

AMERICAS ↑



- Increasing revenue from the Americas

BROAD COMMODITY EXPOSURE



- Product offering is commodity agnostic
- Critical metals are expected to grow at a faster rate



OUR SUSTAINABLE PRIORITIES

APPROACH

We are committed to enhancing disclosure and accessibility of information relating to our impacts on the economy, environment and society that indicate our contribution to sustainable development.

During FY21 our ESG Committee developed IMDEX's Sustainability Policy. The purpose of this Policy is to outline the commitment our Company has to practices, standards and technologies that support sustainable development.

Upholding our Sustainability Policy is the responsibility of everyone engaged at IMDEX and applies to all directors, officers, contractors, and employees. Our Chief Executive Officer is accountable to the Board for the oversight of all sustainability matters in accordance with this Policy.



Sustainability Policy information can be found on our website at:
https://www.imdexlimited.com/media/home/IMDEX-Sustainability-Policy_2021_v1.pdf

FOCUS AREAS



Supporting economic development

Maximising value and providing sustainable earnings growth

Increasing the accessibility of information regarding the Company's ESG related risks and opportunities for all stakeholders.

Our current goals are to:

- Grow our core business by enhancing our technical leadership and embedding value for clients
- Achieve further extension within the larger adjacent mining production market, which is less cyclical
- Consistently outperform market growth for the global minerals industry
- Enhance the accessibility of information relating to ESG related risk and opportunities.



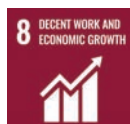
Driving the sustainability of the global minerals industry

Developing products and technologies that provide additional value to clients' operations and ensure secure quality data

Collaborating with associations and research partners to enhance the safety and efficiency of mining processes.

Our current goals are to support our clients by continuing to:

- Develop products and technologies that limit energy consumption and carbon emissions by optimising drilling processes across the mining value chain
- Develop products and technologies to optimise Drill & Blast processes, which lower energy consumption and dust-emissions while enhancing safety
- Deliver equipment to reduce water consumption, contamination, safety hazards and the environmental impact on site
- Develop and provide recyclable and degradable packaging options to reduce the use of plastics.





Ensuring a safe and inclusive global workplace

Promoting diversity in the workplace and an inclusive culture across IMDEX

Our current goals are to:

- Ensure a safe and inclusive global workplace
- Provide a working environment that is safe and supports total wellbeing.
- Achieve zero harm through the systematic management of risk
- Continually improve our Lost Time Injuries, Total Recordable Injuries and Safety Engagement Activities year-on-year
- Establish a Diversity Council to implement our Diversity and Inclusion strategy
- Ensure equal pay through our remuneration review process
- Educate our workforce to increase psychological safety and encourage diversity of thought.



Upholding ethical and sustainable business practices

Conducting business in a manner that is ethical, values-driven and in compliance with the laws in all countries of operation

Ensuring activities and the organisations IMDEX works with are ethical and do not harm people or the environment.

Our current goals are to:

- Uphold our Code of Conduct and Supplier Code of Conduct
- Maintain our strong governance systems to avoid bribery and corruption in the first instance
- Manage performance for complete and consistent compliance with applicable laws and regulations
- Effectively identify opportunities and manage risks to our global business
- Operate responsibly by limiting our impact on the environment.





HOW WE GOVERN SUSTAINABILITY

Our Board of Directors has ultimate responsibility for IMDEX's Sustainability Policy, performance and management of sustainability risks and opportunities.

To assist the Board, we have a dedicated ESG Committee. The Committee works with the Executive Leadership Committee, REM and ARCC Committees who oversee policies, management systems, performance, reporting and compliance related to health, safety, environment, community, and diversity and inclusion.

The Committee also is a forum for information sharing with specific focus on activities related to stakeholder engagement and integration of sustainability across the business.

IMDEX ESG COMMITTEE

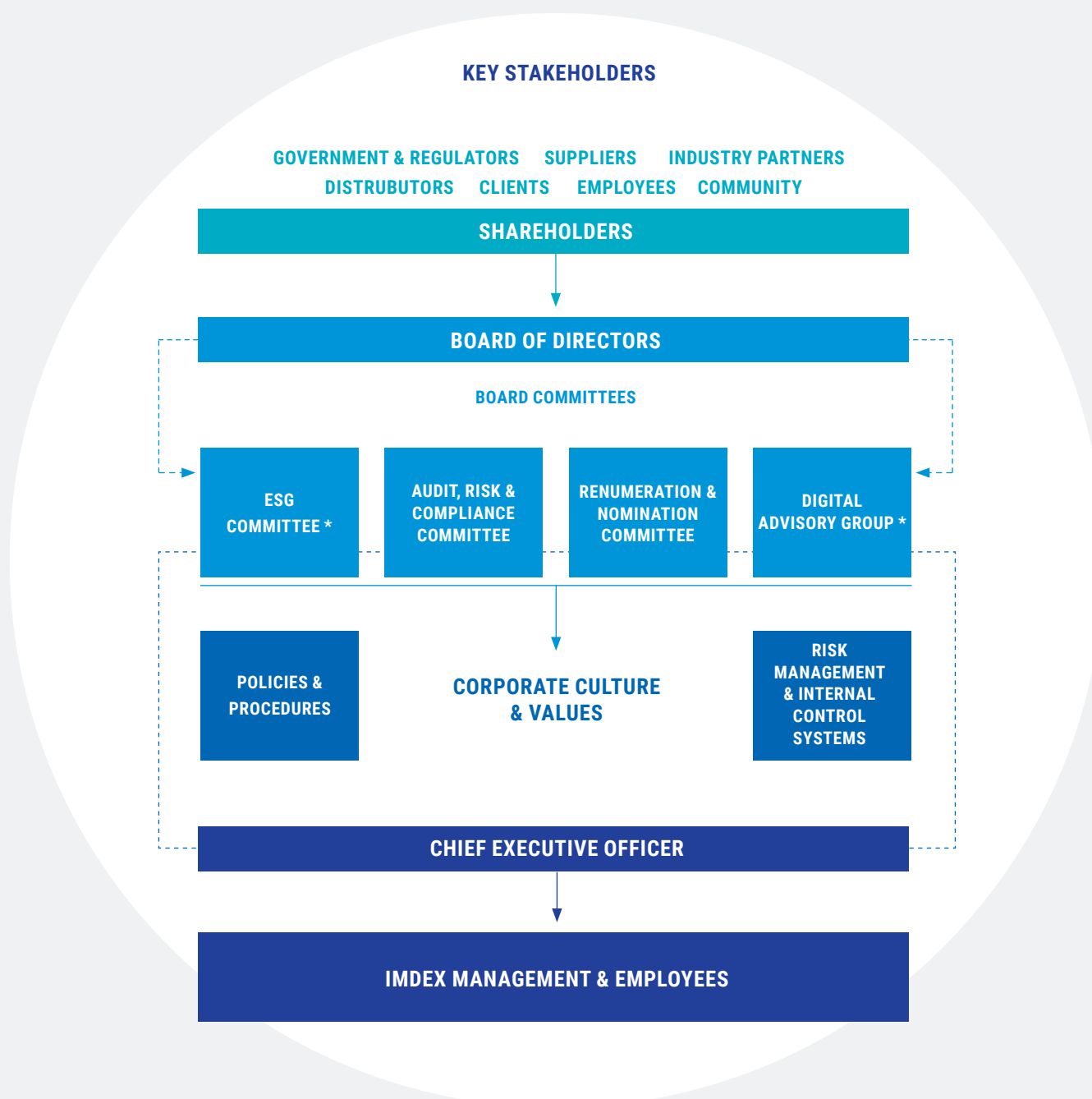
Sally-Anne Layman	Non-Executive Director
Paul House	Chief Executive Officer
Paul Evans	Chief Financial Officer & Joint Company Secretary
Shaun Southwell	Chief Operating Officer
Michael Tomasz	General Counsel & Joint Company Secretary
Kiah Grafton	Executive General Manager of Human Resources
Peter Lacey	Head of Risk and Compliance
Naz West	Global HSE Manager
Joe Ayrookaran	Global QA/QC Manager
Shane Foggon	QHSE Coordinator
Sarah Moredoundt	Senior Communications Advisor
Kym Clements	Investor Relations Officer & ESG Chairperson

Table 1 - IMDEX ESG Committee

OUR STAKEHOLDERS

We are committed to providing all our stakeholder groups with transparent and genuine engagement to enhance and support their experience with our products and business globally.

Table 2 outlines how we engage and collaborate with our key stakeholder groups and the steps we take to ensure we are listening to and meeting their needs.



* These are not formally appointed Board Committees, but instead have Board and Management representation

STAKEHOLDER ENGAGEMENT

ENVIRONMENT	HOW WE ENGAGE	WHAT WE DO
Clients	Regular communication with regional sales and client facing staff to ensure we understand and are meeting their needs	<p>Client surveys and feedback opportunities</p> <p>Site visits and product training with IMDEX experts</p> <p>Discuss and collaborate on product improvements and changes</p> <p>Develop and enhance products based on clients' changing needs</p>
Employees	<p>Comprehensive employee performance review and feedback process, with opportunity to define goals and development opportunities</p> <p>Informal engagement opportunities through employee groups and committees</p> <p>For all employees linking of safety and values driven behaviours with short term incentives (STI)</p> <p>For executives and senior staff provision in the long term incentive (LTI) for measuring and rewarding achievement of long term sustainability goals (FY22 onwards)</p>	<p>Annual performance reviews and Objectives and Key Results setting process</p> <p>Quarterly employee recognition awards for exceptional performance</p> <p>Newly implemented employee-nominated value based awards</p> <p>Quarterly CEO/COO staff briefings to all regions</p> <p>Quarterly strategy updates from executive team to all regions</p> <p>Annual employee feedback survey</p>
Investors and Finance Providers	<p>Regular engagement with key stakeholders in the investment community</p> <p>Commitment to informing investors and finance providers on company changes and developments on regular basis</p>	<p>Full year and half year results briefings</p> <p>Investor roadshows</p> <p>Annual General Meetings</p> <p>Investor briefings</p> <p>Introduction of ESG Committee in 2020</p> <p>Launch of Sustainability Reporting in 2021</p> <p>Technical symposium for investors</p>
Suppliers and Distributors	Regular engagement with suppliers and distributors globally, through face-to-face meetings and electronic communication as required	<p>Legal, Risk and Regulatory teams provide ongoing review of global supply and distribution laws and regulations</p> <p>Continuous monitoring of Anti-bribery and Corruption laws globally</p> <p>Modern Slavery Report</p>
Government - local, state, national, global	Sustained engagement with all levels of government and regulators as required in all regions that we operate	<p>Regular and ongoing government engagement</p> <p>Submission to relevant local, state, national and global consultation processes</p>
Industry partners	Regular engagement with industry partners, research bodies, non-government organisations	<p>Partnerships with a range of industry committees and research bodies committed to developing and enhancing mining technology and practices globally</p> <p>Representation on industry boards, research bodies and at industry events as speakers and experts</p>
Joint Development Partners	Collaboration with customers and industry partners to identify joint development opportunities, with the goal of enhancing and improving the global mining industry through efficiency and sustainability	Identify and deliver joint development agreements with major and minor resource companies, to test, define and improve IMDEX products and technology
Community	Engagement with local communities and regular contributions to industry associations	<p>Local social media content for each region</p> <p>Commitment to local employment opportunities</p> <p>Monitoring of local political and socio-economic issues</p>

Table 2 - Stakeholder Engagement



Our
Environment

AMC

HIGHEST QUALITY DRILLING FLUIDS PLACED IN THE ENVIRONMENT
REDUCE THE IMPACT ON OUR ENVIRONMENT

MATERIAL TOPICS AND MEASURING OUR SUCCESS

During FY21 we engaged Morrow Sodali, a leading provider of strategic advice and shareholder services, to assist with a materiality assessment. The assessment included shareholder and employee interviews, together with peer analysis and industry research.

Material topics are the significant environmental, social and governance topics that currently impact our business, may impact our business in the foreseeable future, and most influence our stakeholders' perceptions of our performance. These topics form the basis of this report. We will continue to build on these topics in subsequent years.

MATERIAL TOPICS	SUPPLIERS	IMDEX FACILITIES	CLIENT OPERATIONS	LOCAL COMMUNITIES
ENVIRONMENT				
Operational Emissions	✓	✓	✓	✓
Climate Resilience		✓	✓	✓
Land Disturbance & Rehabilitation		✓	✓	
Water & Effluents		✓	✓	
SOCIETY				
Local Engagement	✓			✓
Thought Leadership & Associations			✓	✓
GOVERNANCE				
Corporate Governance & Risk	✓	✓	✓	✓
Human Rights and Modern Slavery	✓	✓		
OUR PEOPLE				
Health, Safety & Wellbeing		✓	✓	
Diversity & Inclusion		✓		
Values and Culture		✓		

Table 3 - Material ESG Topics



ENVIRONMENT

OPERATIONAL EMISSIONS

Due to the nature of our business and product offering, we have low greenhouse gas emissions.

During FY22 we are implementing procedures to capture data relating to our material scope 1 and scope 2 emissions as illustrated in the table below. In FY23 we will report on this data, together with targets and initiatives for improvement.

UPSTREAM	OPERATIONAL CONTROL		DOWNSTREAM
SCOPE 3 (INDIRECT)	SCOPE 2 (INDIRECT)	SCOPE 1 (DIRECT)	SCOPE 3 (INDIRECT)
Production and transport of raw materials and technical componentry for instrumentation	Purchased electricity for company leased or owned facilities	Company vehicles fuel	Outsourced product transport
Production and transport of diesel	Purchased heating	Diesel use – equipment	Business travel
Employee transport		Combustion of other liquid fuels (e.g. forklifts)	Transport of waste and waste management
Electricity transmission			Land use change

Table 4 - Summary of IMDEX Greenhouse Gas Emissions

Material scope 1 and scope 2 emissions



IMDEX Head Office

CLIMATE RESILIENCE

Our ESG Committee is committed to enhancing climate risk disclosure in line with the Task Force for Climate-related Financial Disclosures (TCFD) framework.

As part of this journey, we engaged Umwelt, an environmental consultancy, to conduct a TCFD reporting gap analysis.

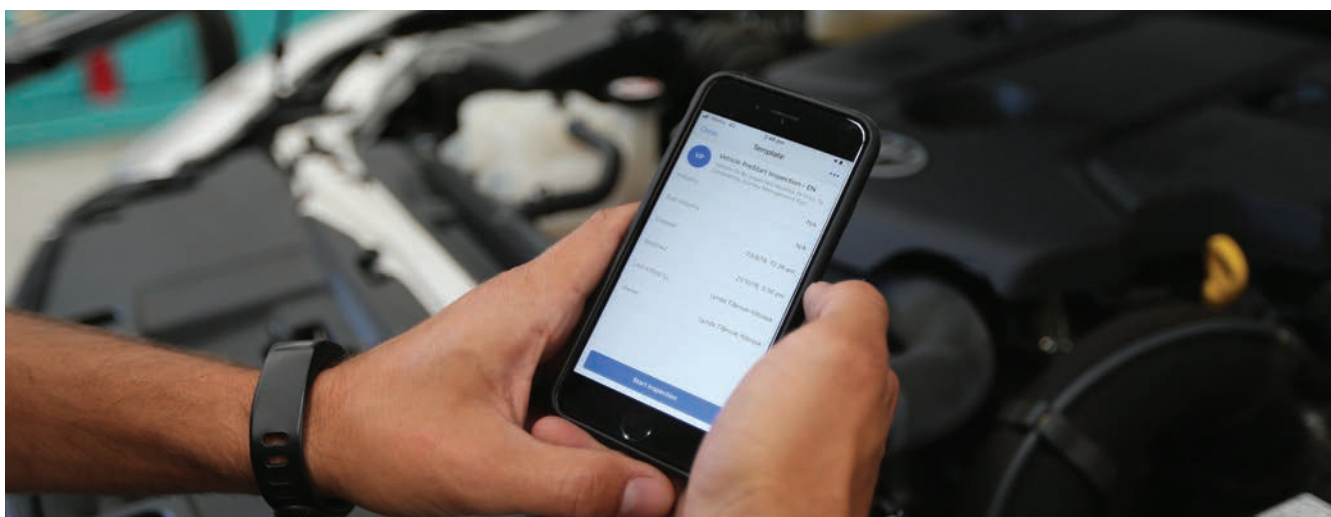
The report evaluates our current array of policies, risk assessment processes, strategies and monitoring systems against the TCFD framework. It aims to identify materials suitable for potential climate risk disclosure reports and evaluate our climate risk disclosure readiness. The report also includes a strategic level climate risk materiality assessment, which will assist us to prioritise the role of climate risk disclosure in ongoing ESG initiatives.

Key findings are summarised in the tables below.

TCFD FRAMEWORK FOCUS	MATERIALS SUITABLE FOR DISCLOSURE
Governance	<p>The board has developed sub-committees that are directly relevant for addressing climate business drivers (CBSs).</p> <p>Material risks are currently discussed by the ARCC, which meets at least four times a year. The board, and its sub-committees, place considerable emphasis on risk when guiding strategy, major plans of action, risk management policies, annual budgets and business plans. The board must endorse all major strategies developed by management.</p> <p>IMDEX considers it has a legal obligation to disclose material CBDs, however, it is yet to identify a material CBD.</p> <p>IMDEX has assigned climate-related responsibilities to the ESG Committee. IMDEX does not have a specific role for managing CBDs, however, all staff involved in product evaluation and design should manage CBDs.</p> <p>Management monitors CBDs via the ESG Committee, the annual risk review and feedback from the product design process.</p>
Risk Management	<p>IMDEX uses a risk management system based on ISO 31000 and industry best practices. The ARCC provides oversight for organisational risk management, and the Senior Management Group provides oversight of risk management at the enterprise and operational levels. IMDEX has embedded risk management in the company's QHSE system – ISO 9001 and ISO 18001.</p> <p>IMDEX schedules regular standing forums to identify and discuss risk, and all new products and projects must work through a risk assessment process. Risks identified during normal operations can be escalated at any time and, if significant, trigger an ad hoc formal risk review session of the Enterprise Risk Group.</p> <p>The Enterprise Risk Register includes some sustainability risks at the tactical, workplace level. The Enterprise Risk Register also includes some broad environmental impact risks.</p> <p>IMDEX uses the standard ISO3100 process for assessing, analysing and prioritising risk. IMDEX uses the risk assessment process to set levels of risk management. Risks assessed as moderate or below are assigned reduction controls, and the effectiveness of controls is reviewed regularly. Risks rated between moderate and high are also assigned reduction controls, however, moderate to high risks are reviewed at a higher frequency. IMDEX does not accept risks rated as high or extreme.</p> <p>IMDEX uses its risk assessment process to identify materiality. Any risks rated moderate or above are considered material risks.</p> <p>IMDEX plans to incorporate climate-related risks into its current risk management system.</p>

Strategy	<p>IMDEX manages its business over three planning horizons. Short term issues are addressed in an annual operating plan, medium term issues are addressed in a three-year business strategy, and longer-term issues are addressed in 5-10 year strategic statements.</p> <p>IMDEX believes climate-related business drivers are unlikely to generate material short term impacts unless there is a significant change in climate policy. Over the medium term, IMDEX anticipates enhanced climate policy will drive new opportunities for its products, and climate policy is likely to generate material benefits. Over the longer term, IMDEX believes it will experience a climate driven change in its client base, as the minerals industry adapts to enhanced climate policy. IMDEX believes it has the potential to generate long term material benefits, by assisting clients improve energy usage and natural resources efficiency and promote ESG progress.</p> <p>IMDEX's business strategy and financial planning is dictated by client demand. IMDEX matches its product road map to clients' needs, which does include products to improve energy use efficiency. IMDEX aims to supply climate-related products when its clients demand climate-related products. IMDEX has developed many products which improve energy use efficiency. IMDEX is developing better orebody delineation and physical characteristics to enable more efficient extraction, starting with new blasting products.</p> <p>IMDEX believes its business strategy is quite resilient to climate-related business drivers and can adjust as necessary. IMDEX's broad geographical footprint spreads physical and transitional climate-related risks and should allow IMDEX to shift its operational focus and mitigate medium term impacts. IMDEX believes it is well placed to assist clients address climate-related business drivers and it should benefit as clients seek new solutions. Enhanced climate-related business drivers should benefit the product development part of the IMDEX business as clients should demand new products and services.</p> <p>IMDEX believes climate policy is unlikely to have a material impact on its upstream supply chains, access to capital and ESG / compliance costs. IMDEX acknowledges physical climate change could impact its clients, through site access and water availability.</p> <p>IMDEX believes it can use the following strategies to maintain or improve profitability through the period of changing climate change policies:</p> <ul style="list-style-type: none"> • Introducing new products • Helping clients promote their energy and water use credentials • Climate focussed marketing • Promoting IMDEX's ESG performance. <p>IMDEX believes it can mitigate the potential impacts of climate-related business drivers by monitoring regulations, working closely with clients, contingency planning and assessing industry trends (e.g. working with industry bodies).</p>
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Table 5 - Umwelt Gap Analysis Materials Suitable for Disclosure



The evaluation also found:

- Future climate disclosure activities would benefit from a formal climate change risk assessment, and a formal climate materiality assessment.
- Governance statements would benefit from a description of activities completed by the board and senior management, which specifically relate to IMDEX's CBD's. Activities could include the addition of standing agenda items, broadening the scope of existing processes, developing climate-related performance objectives, and developing a process for identifying and elevating CBDs.
- Strategy statements would benefit from scenario analysis, which tests IMDEX's longer term strategies against a range of potential physical and policy environments. The scenario analysis should consider the impacts of future energy policy, and the physical impacts of climate change in higher risk environments.
- Strategy statements would benefit from a description of a process for identifying, logging and evaluating climate-related opportunities.
- Risk management statements would benefit from improved processes for defining and identifying climate risk materiality (in financial terms), improved processes for identifying and comparing risk equivalence, and references to any plans or budgets to manage material climate-related risks.
- Statements regarding metrics and targets should be limited to describing processes for developing metrics and targets.

The Task Force for Climate-related Financial Disclosures (TCFD) was established by the G20 finance ministers and central bank governors to improve climate-related disclosure.

The framework was developed over two years and involved significant industry review and feedback. The TCFD framework recommends disclosure across the following four themes:

1. Governance - Disclose governance of climate risks and opportunities
2. Strategy - Disclose climate related scenarios (physical or policy) which may influence business strategy
3. Risk - Disclose how climate risks are identified, assessed and managed
4. Metrics and targets - Disclose metrics and targets used to monitor climate risks and opportunities.

The TCFD framework is a voluntary disclosure framework, however, the TCFD recommend its use for all organisations with public debt or equity.



TCFD FRAMEWORK FOCUS	RECOMMENDATIONS
Approach to assessing climate materiality	<p>A detailed materiality assessment should seek to quantify the likely financial impact of CBDs and consider a range of scenarios.</p> <p>Publicly reported materiality statements should be based on scenarios and timeframes that align with those used by external stakeholders.</p>
Climate materiality risks / opportunities	<p>The following climate change risks and opportunities warrant further investigation:</p> <ul style="list-style-type: none"> • Demand for products and services driven by clients experiencing water shortages • Demand for products and services driven by clients experiencing challenging climate-related drilling conditions (heat, flood, seasonal shift, bushfire) • Demand for products and services driven by clients exposed to energy use or greenhouse gas emission policy / regulation • Demand for products and services driven by clients exposed to water use policy / regulation • Demand for products and services by the coal mining sector • Demand for products and services by other mining sectors (especially those supplying raw materials to new energy systems) • The impact of climate policies on IMDEX's internal cost structure, especially distribution and supply chains.
Metrics and targets	<p>Develop metrics to measure climate related risks and opportunities.</p> <p>Develop metrics to measure water use, energy use and waste management.</p> <p>Develop a basic greenhouse gas inventory, which includes Scope 1 and 2 greenhouse gas emissions.</p> <p>Develop a process to disclose greenhouse gas emissions (e.g. sustainability report, GRI CDP, NGER).</p> <p>Develop climate change mitigation and/or adaptation targets for all material risks.</p> <p>Consider linking remuneration policies to climate-related performance, if IMDEX identifies material CBDs, and/or external stakeholders request such a policy.</p>

Table 6 - Umwelt Gap Analysis Recommendations

The report is our initial step in enhancing our climate risk disclosure. The ESG Committee will continue to develop our approach in line with the TCFD framework, material ESG topics and the growth and evolution of our business.



LAND DISTURBANCE AND REHABILITATION

We have minimal direct impact on the environment. Our range of solutions are designed to enhance efficiency and productivity, while supporting the sustainability of our clients' operations and meeting the drive towards decarbonisation. Key sustainability benefits are set in the table 7 below.

Drilling Optimisation Products



Rock Knowledge Sensors



Real-time Data and Analytics



Key Competitors Minerals	Drilling Fluids	Solids Removal Units and Testing Technologies	Rig Alignment	Drilling Productivity Technologies	Downhole Survey Sensors	In-Field Sampling and Analysis	Cloud-based Data Collection and Validation Services	Advanced Reporting Software	Analytical and Interpretive Software for Geological Data
Enhanced Safety				✓				✓	
Reduced Water Use		✓							
Biodegradable or Reusable Packaging Options	✓		✓	✓	✓	✓			
Enhanced Operational Efficiency and Productivity	✓	✓	✓	✓	✓	✓	✓	✓	✓

Table 7 - Summary of IMDEX Product Offering and Sustainability Benefits



Solids removal units reduce water consumption by up to 70% and limit environmental impact on site



Drilling fluids are available in recyclable and reusable packaging
The introduction of cardboard packaging reduced plastic use by 27,000kg in FY21



4% of world energy usage is related to processing at the mill



IMDEX™ Mining Technologies enable significant productivity, cost and safety benefits targeting a 15% - 20% gain in mine to mill efficiency

WATER AND EFFLUENTS

The development and manufacture of our drilling optimisation products and rock knowledge sensors does not require material quantities of water. Similarly, there is no requirement for disposal of wastewater.

All of our drilling fluids contain natural products, including flours, seeds, banana peel and vegetable oil. Less than 2% of our raw products contain petroleum and no poisonous substances are used.

Our drilling fluids are shipped to clients in either powder or liquid form. The largest percentage of products are in a powder form, which are dissolved into drilling water at the clients' site. The remainder of the drilling fluids are liquid, which are manufactured in a high concentration and added to the drilling water to achieve desirable concentration levels.

To limit environmental impact, we provide a range of solids removal units. Further information regarding the environmental and safety benefits can be found on pages 42 - 43.



CASE STUDIES

IMDEX™ SRU™ REDUCES WATER USE BY 80% IN NEVADA

A client was experiencing a number of environmental challenges at its Horse Canyon exploration site located in the Cortez Mountain range in Nevada, USA. The region is regularly monitored for spills and accidental fluid release by the Bureau of Land Management. The client had exhausted its original permits for drawing ground water. To complete the exploration program for the year, the client had to apply for increased permits.

Waste drill fluid handling also presented challenges. Waste drill fluid was typically hauled to large central sumps. Fluids were then pumped from the sump and solids were spread on roads where possible. This practice did not work well when temperatures were below freezing – consequently the sumps were reaching capacity and the mine was limited in the number and size of sumps.

The client trialled IMDEX™'s Solids Removal Unit™ (SRU™) for a month.

Benefits included:

- Up to \$7,600* savings per rig per day
- 75% reduction in mud volume
- 80% reduction in water usage
- 75% less waste cartage
- Fewer vac-trucks in the mine site
- Fewer water truck trips
- Reduced road maintenance
- Reduced risk of road accidents
- Reduced dust generation, which helps the company meet environmental regulations
- Improved efficiency by increasing drilling time and reducing time spend mixing drilling fluids and emptying pits
- A significant reduction in the environmental footprint including water usage, clearing of vegetation and digging of earth sumps.

* Rental is not included as rates may vary depending on the terms of the contract

77% REDUCTION IN WATER USE ACHIEVED BY IMDEX™ HP-SRU™ IN THE ARCTIC TUNDRA

A client was conducting a diamond drilling program for Aurora Geosciences Limited at Kelvin Lake, approximately 290km from Yellowknife, Canada. The region is environmentally sensitive, with some plants, such as lichens, taking up to 80 years to regenerate if damaged. Water sources are strictly monitored by government agencies, especially during the warmer months when the ice melts and water begins to flow.

Water for drilling operations is sourced from Kelvin Lake and pumped directly to the drill site. Local government land use management agencies monitor water consumption and landfill at the site and require exploration companies to comply with strict permit conditions.

The drill program commenced during the holiday season, delays were expected due to extreme temperatures and seasonal shutdowns. IMDEX, Aurora Geosciences Limited and the drilling client took this opportunity to trial an IMDEX heliportable Solids Removal Unit™ (HP-SRU™) in an effort to reduce water consumption and improve drill cuttings management.

Benefits included:

- Reduced water consumption by 77%
- Reduced associated pump wear and tear and fuel costs
- Improved drill cuttings management, limiting risk of spills
- Reduced volume of landfill waste
- Reduced warm water flow back to the lake for minimal impact on the ice
- Minimised transportation costs and runs
- Allowed drilling in an environmentally sensitive location, restricted by permits
- Improved productivity by reducing frozen water pipes and overflowing tanks
- Environmental benefits recognized by government environmental inspectors.

IMDEX UG-SRU™ REDUCES WATER CONSUMPTION BY 86% IN WESTERN AUSTRALIA

Water is a scarce commodity at remote sites in the Goldfields, Western Australia. When coupled with underground mining operations, water management can become challenging and costly.

IMDEX's client was seeking ways to reduce the amount of water and drilling fluids used. A trial was conducted comparing two holes – one was using the IMDEX™ Underground Solids Removal Unit™ (UG-SRU™) and the other traditional methods.

Benefits included:

- AU\$7,134* net savings per rig per month
- 86% reduction in water costs
- 64% reduction in mud use
- 75% reduction in slurry volume

ABOUT THE IMDEX™ SRU™

IMDEX's unique Solids Removal Unit™ (SRU™) provides a highly innovative alternative to traditional drilling sumps and is being described as the way of the future by drilling contractors and resource companies worldwide.

The closed-loop fluid system significantly reduces the environmental impact and greatly improves the efficiency of drilling operations.

Drilling fluid is circulated directly from the drill collar to the SRU™'s shaker, then drill solids are removed via the centrifuge. Cleaned drilling fluids are then returned to the drill hole. The highly mobile unit also incorporates a mixing chamber and weir system, which enables drilling fluids to be added accurately and efficiently.

Trailer mounted, skid, underground and heliportable options are available.

Key benefits

- Reduces water consumption mud usage and cartage costs
- Reduces wear and tear on drill components
- Improves bit on bottom time
- Eliminates the costs of digging sumps
- Improves on-site health and safety, reducing slips and hazards
- Increases drilling productivity
- Eliminates site re-mediation and environmental management costs
- Reduces site footprint
- Facilitates access to environmentally sensitive or remote drill sites
- Quick and easy installation



KEY STATISTICS

IMDEX is not aware of any non-compliance with environmental laws in any of the jurisdictions in which we operate within the last 2 years.

NON-COMPLIANCE WITH ENVIRONMENTAL LAWS	NUMBER / VALUE
Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Zero
Non-monetary sanctions	Zero
Cases brought through dispute resolution mechanisms	Zero

Table 8 - IMDEX Not-compliance with Environmental Laws

WATER AND EFFLUENTS	IMPACT
Water discharge by quality and destination	IMDEX does not discharge wastewater from any of its operations
Water bodies affected by water discharges and/or runoff	No or immeasurable impact
Significant spills	Zero

Table 9 - IMDEX Water and Effluents



SOCIETY

LOCAL ENGAGEMENT

We are a global business with a presence in all key regions of the world. In the past, we have managed local community development and sponsorship discretionally within each location. Our offices located in South America, North America, Africa, Asia, Australia and New Zealand have all supported local community events and organisations based on decisions made by senior management in that region. Examples during FY21 included support for Telethon, Beyond Blue, Head Space, the Variety Bash for Kids and the Maca 200 Ride for Cancer.

As our business continues to evolve, we see an increased need to implement more comprehensive and consistent approaches to community engagement, sponsorship and volunteering. We are currently developing a Global Employee Volunteering Policy and Program, which will be implemented across IMDEX globally in FY22. This program will align with our refreshed company values, while having the flexibility for employees to support charitable organisations that are important to them.

During the reporting period we did not identify any areas of non-compliance with laws, regulations or codes applicable to social or economic impacts and have not been subject to any fine and/or other sanctions in this area.



We were pleased to donate IMDEX tablets to the Kimberly Mission in Western Australian and the Instituicao Casa lar Estrela in Brazil. The tablets assist children in need and with health issues impacting their education. Our South American team also provide accommodation and support to the mothers of these children.

THOUGHT LEADERSHIP AND EXTERNAL MEMBERSHIPS

Our Company regularly contributes to industry events and publications. Examples of thought leadership articles can be found at <https://www.imdexlimited.com/news>

We also collaborate with governments, industry associations, universities and research centres to optimise the global minerals industry. During FY21 we were a proud partner and participant in the following organisations and projects:

American Exploration and Mining Association (AEMA) AEMA is a 125-year-old, 1,800+ member, national association representing the minerals industry. AEMA is the recognized national voice for exploration, the junior mining sector, maintaining access to public lands, and represents the entire mining life cycle, from exploration through production to reclamation and closure.

AMIRA An independent global not for profit organisation representing members from the resources industry seeking to enhance, sustain and deliver transformational research and development, innovation, and implementation to the benefit of society.

Arizona Mining Industry Gets Our Support (AMIGOS) AMIGOS is an important collection of companies spanning the northern hemisphere; from New Jersey and South Carolina, up to our Canadian neighbours in British Columbia, and across the United States to California and Texas.

For almost forty years, AMIGOS has worked to provide a better business environment for mining.

Association for Mineral Exploration (AME) AME promotes a healthy environment and business climate for the minerals exploration industry through leadership, advocacy and partnerships. AME members work with governments and other user groups to ensure that low-impact mineral exploration activities may occur in a variety of landscapes while respecting the physical environment

Australian Drilling Industry Association (ADIA) The ADIA provides training, resources, conferences and seminars, industry news and advocacy for members.

Canadian Diamond Drilling Association (CDDA) The CDDA deals with governmental departments and agencies to keep members abreast of the latest regulatory changes affecting the industry and promotes the well-being of the mineral industry in Canada.

Centre of Exploration Targeting at the University of Western Australia Where the pressing problems of the mineral exploration industry can be addressed by teams of researchers using their collective expertise to develop innovative research solutions.

CRC ORE The Cooperative Research Centre focused on Optimising Resource Extraction for the mining sector.

CSIRO The Commonwealth Scientific and Industrial Research Organisation is an Australian Government agency responsible for scientific research and works with leading organisations around the world.

Curtin University An Australian public research university based in Bentley, Perth, Western Australia.

The Geological Association of Canada (GAC®) GAC® is a national multi-disciplinary geoscience organisation with representatives in all Canadian Territories and Provinces as well as the United States, Europe and other parts of the world. The GAC® makes significant contributions to the promotion and development of the geological sciences in Canada through publications, awards, conferences, meetings and exhibitions.

Geological Society of Nevada (GSN) GSN is a non-profit scientific society whose principal mission is to promote the advancement of the geological sciences, especially as they relate to Nevada. The Society encourages the dissemination of scientific and practical knowledge through semiformal presentations, field trips and symposia as well as by publishing the literature resulting from these activities.

The Society has developed a secondary mission, through the GSN Foundation, of funding a number of earth science related charitable programs, including grants for K-12 field trips, university scholarships and grants for geological mapping.

Manitoba Prospectors and Developers Association (MPDA) MPDA acts as an advocacy group for the concerns and interests of members and informs the public of the value of mining in Manitoba.

MinEx CRC The world's largest mineral exploration collaboration bringing together Industry, Government and Research Organisations.

METS Ignited An industry-led, government-funded Industry, growth centre for the mining equipment, technology, and services (METS) sector.

Natural Resources Canada (NRCan) NRCan is committed to improving the quality of life of Canadians by ensuring the country's abundant natural resources are developed sustainably, competitively and inclusively.

NWT and Nunavut Chamber of Mines The Chamber advises governments, regulatory agencies, investors, Aboriginal groups, the media, schools and universities and the public on industry positions and initiatives. The Chamber's primary objective is to encourage, assist and stimulate the prosperous, orderly and environmentally responsible development and growth of mining and mineral exploration in the NWT and Nunavut.

PNG Chamber of Mines and Petroleum A non-profit, peak industry association that represents the interests of the mining and petroleum industry and associated industries in PNG

Prospectors Developers Association of Canada (PDAC) The PDAC is the leading voice of the mineral exploration and development community, an industry that supports 719,000 people in direct and indirect employment and contributes \$106 billion to Canada's GDP every year. Representing over 4400 members around the world, PDAC's work centers on supporting a competitive, responsible, and sustainable mineral sector.

Quebec Mineral Exploration Association (EMQ) AEMQ promotes sustainable and responsible exploration of Quebec's mineral resources and the vital contribution of mining to the economy.

Society of Economic Geologists (SEG) (SEG) is an international organisation of individual members with interests in the field of economic geology. The Society's membership includes representatives from industry, academia, and government institutions.

Society of Mining Engineers (SME) SME brings together the mining and mineral industry's brightest and most dedicated professionals. Over 13,000 global members advance their careers with the world-class technical resources, educational programs, networking opportunities and professional development tools from SME. Members are focused on sharing best practices for safety, environmental stewardship.

Yukon Chamber of Mines The Yukon Chamber of Mines partners with government, community and first nation representatives to help facilitate an environment of responsible development.

Relevant memberships and associates of our Board members and Executive Leadership Team can be found within our FY21 Annual Report or website.



Board and Executive information can be found on our website at:
<https://www.imdexlimited.com/about-us/executive-management-team>



GOVERNANCE

CORPORATE GOVERNANCE AND RISK MANAGEMENT

Our Corporate Governance Statement sets out the key features of our governance framework and discloses the extent to which we have followed the ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (ASX Recommendations).

We regularly review our corporate governance practices and policies against the requirements of both the Corporations Act 2001 (Cth) (Corporations Act) and the Listing Rules of the Australian Securities Exchange (ASX), and current best practice.

In FY21 we completed a review of our governance documents and are pleased to be able to report that the majority of our governance practices align to the 4th edition of the ASX Recommendations.

Our Corporate Governance Statement is accurate and current as at the date of our Annual Report and has been approved by the Board.



Our Corporate Governance Statement can found on our website at:
<https://www.imdexlimited.com/about-us/corporate-governance>

IMDEX CODE OF CONDUCT

Our IMDEX Code of Conduct (the Code) provides a framework for our decisions and actions and outlines the standard of conduct expected of everyone who works for or on behalf of the Company.

All employees are expected to be familiar with and understand the Code and complete training regarding the key areas on an annual basis.

The Code is endorsed by our Board and Executive Leadership Team and is reviewed and updated regularly to support the growth of our business.

SUPPLIER CODE OF CONDUCT

We are committed to transparent, safe, and ethical procurement practices. Our aim is to partner with like-minded suppliers to help us deliver leading solutions that enhance our clients' operations. To achieve this, we have developed a Supplier Code of Conduct, which clearly sets out our minimum expectations of suppliers, their subsidiaries, and subcontractors (suppliers). The Supplier Code of Conduct aligns with our Corporate Governance Policies, company values and internal expected behaviours.

The Code requires suppliers to comply with all applicable legislation and regulations relating to employment practices, remuneration, diversity, discrimination, bullying, harassment, workplace and human rights; conduct their business in a way that aligns with internationally accepted standards; and share a zero-tolerance approach to modern slavery.

We may choose not to work with, or cease to work with, suppliers who do not meet these minimum expectations.



Our IMDEX Code of Conduct and Supplier Code of Conduct can be found on our website at:
<https://www.imdexlimited.com/about-us/corporate-governance>

ANTI-BRIBERY AND ANTI-CORRUPTION

We avoid all activities or organisations that are unethical or harm people and the environment. We are committed to:

- Zero-tolerance for bribery and other forms of corruption
- Honest and ethical business practices
- Compliance with the laws of the countries where we operate.

Our Anti-Bribery and Anti-Corruption Policy sets out requirements for business conduct and provides information on how to recognise and respond to bribery and corruption. Compliance with this Policy:


- Supports legitimate engagements
- Promotes economic development and good governance
- Protects against significant legal, financial, safety and reputational risks.

The Policy applies to all directors, officers, employees and third parties acting directly or indirectly on behalf of IMDEX.

All employees are required to undertake annual anti-bribery and anti-corruption training.

We operate a bribery and corruption risk register, with the assistance of the various third-party toolsets including Corporate Governance Risk software. These systems, software and procedures allow us to identify risks and manage any compliance incidents which may arise.

We are not aware of any substantiated claim of bribery or corruption (or an alleged incident that we deemed credible) involving any third parties.

 Our Anti-Bribery and Corruption Policy can be found on our website at:
<https://www.imdexlimited.com/media/home/Anti-Bribery-and-Anti-Corruption-Policy-English-June-2021.pdf>

SPEAK-UP POLICY


Our Speak-Up Policy supports our Code of Conduct and is designed to ensure that:

- We maintain the highest standards of corporate governance and ethical conduct across all our operations
- Our Company is a safe, respectful, and inclusive place to work
- All employees are encouraged to ask questions, query, and report actual or suspected violations of our Code of Conduct or other IMDEX Policies without fear of retribution.

Several methods are provided for making confidential reports. In the first instance employees are encouraged to report any matters of concern directly to their manager or supervisor. Alternatively, they can make a report via phone, email, mail or anonymously through our reporting platform, IntegraCall®. IntegraCall® is multilingual and can be accessed anytime from any mobile or device using either the mobile app or the web portal.

We are committed to ensuring that:

- All matters that are reported will be treated respectfully and confidentially
- Any investigations will be conducted in a timely manner and will be fair and independent from any persons to whom the disclosure relates
- No one will suffer any detriment as a result of making a report.

 Our Speak-Up Policy can be found on our website at:
<https://www.imdexlimited.com/about-us/corporate-governance>

ETHICS AND CONFLICTS OF INTEREST CERTIFICATION

To safeguard the ongoing ethical and compliant operation of our global business, all employees are required to complete an Ethics and Conflicts of Interest Certification annually. This involves employees:

- Certifying that they have read and understand IMDEX's Speak Up Policy, Code of Conduct and the Anti-Bribery & Anti-Corruption Policy
- Confirming that, to the best of their knowledge, they have been compliant with the Code, the two Policies and all applicable laws and regulations

- Completing a conflict of interest declaration and updating this declaration if their circumstances change

This process aims to ensure that all relevant risks are being adequately reported and addressed and provides another confidential means for employees to communicate potential breaches or concerns.

RISK MANAGEMENT

Throughout the year we broadened and deepened our risk management practices across all aspects of our business including:

- Enterprise risk
- Anti-bribery and anti-corruption risk
- New product project risk
- Shared services risk.

To support best-practice risk processes, we expanded our dedicated internal risk function. This function is responsible for promoting and facilitating stronger engagement in risk management activities from identification to assessment, management and control.

A key focus was ensuring a strong targeted framework for COVID-19 resilience. Protecting our people and our business was critical and included infection prevention and control, crisis management and business continuity.

ENGAGEMENT WITH INTERNAL AUDIT

Our internal audit function was integrated into the risk and regulatory compliance function to better align with our strategic objectives and the functions of the IMDEX Board ARCC.

Other notable achievements included:

- Additional capability and systems to support internal stakeholders in managing and resolving internal audit findings; and
- Stronger links between risk management, regulatory compliance, quality systems, information security and the internal audit functions to ensure that the function is risk-based, proportionate, and focused on adding value to our business.

REGULATORY COMPLIANCE

We strengthened our regulatory compliance framework and improved the compliance maturity of our global IMDEX businesses. Our aim was to embed procedures and contact points in daily business processes.

Other achievements included:

- Significant investment into new systems and processes for compliance risk management, compliance tracking and action management
- Expansion of our internal capability with the goal of supporting a consistently high level of regulatory compliance performance across all jurisdictions
- A 3-year strategy update to strengthen our regulatory compliance maturity, processes and systems in consultation with global IMDEX businesses, the IMDEX Executive Leadership Committee, IMDEX Board and external stakeholders.

HUMAN RIGHTS AND MODERN SLAVERY

We were pleased to publish our first Modern Slavery Statement in FY20. As part of this process, we engaged a broad range of stakeholders within our business to strengthen modern slavery awareness and risk management practices.

When preparing our Modern Slavery Statement, suppliers comprising 98% of our annualised spend were subject to a risk assessment. Other initiatives included:

- Implementation of a targeted audit program on high-risk suppliers
- Development of a three-year strategy to strengthen and enhance our risk management strategies for modern slavery, child labour, and other forms of forced labour in the IMDEX global supply chain.

Our FY21 Modern Slavery Statement will be released in December 2021.



Our FY20 Modern Slavery Statement can be found on our website at:

<https://www.imdexlimited.com/about-us/corporate-governance>

DATA SECURITY

We invest substantially in cybersecurity controls that protect customer data and employ a dedicated team to maintain cybersecurity.

During FY21 we focussed on improving visibility in the network, building out our DevSecOps program and building an Architecture Development Methodology. Notable achievements during the period included:

- Deploying an industry leading Security Information and Event Management solution to correlate logs and generate alerts for anomalies
- Improving the DevSecOps program by conducting an in-house Capture the Flag exercise to train developers about secure software development
- Developing an enterprise architecture framework following TOGAF framework and embedding a software architect in each of the software development projects.

Key focus areas in FY22 include:

- Maintaining an ISO27001 certified Information Security Management Systems
- Implementing our three-year Information Security Strategy
- Developing an internal DevSecOps program
- Development and implementation of a data classification scheme
- Deploying a Data Loss Prevention system to address the risk of data loss
- Implementing a Cloud Access Security Broker to reduce the risk from cloud apps

We will also work to expand our ISO/IEC 27001 certification to include aiSIRIS, a product included in the IMDEX offering through the acquisition of AusSpec.



TOGAF is a proven Enterprise Architecture methodology and framework used by the world's leading organisations to improve business efficiency. It is the most prominent and reliable Enterprise Architecture standard. By embedding a software architect with security skills in each software development team, IMDEX will also ensure that software developed for the consumption by customers is safe and secure.

ISO/IEC 27001:2013 CERTIFICATION

Last year we achieved ISO/IEC 27001:2013 certification through SGS – a globally renowned inspection, verification, testing and certification company. ISO/IEC 27001:2013 is an international information security standard, which is recognised in 161 countries. Our certification demonstrates we operate an Information Security Management System that is compliant with its mandatory requirements, have systematic processes for managing information security risks, and have implemented controls mandated by the standard.

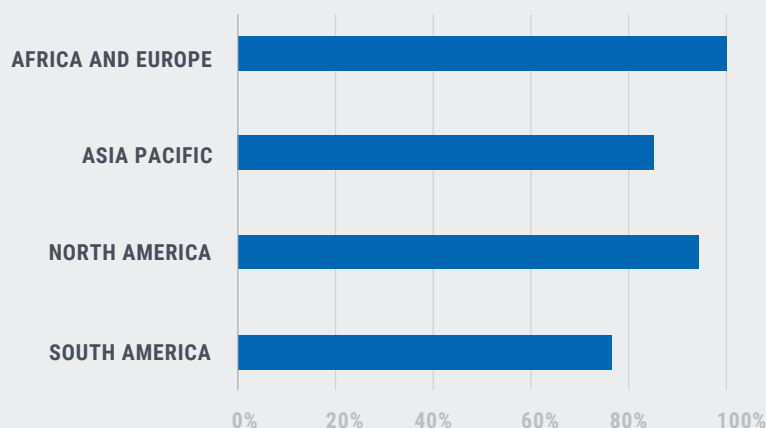
Our certification comprises a comprehensive range of activities including:

- Software development processes
- The product development life-cycle for its real-time subsurface intelligent solutions
- Manufacturing and deployment of products and technologies
- Client support processes
- Information technology systems for supporting these activities and digital functions

This was a significant milestone for our Company and provides additional assurance to clients regarding the end-to-end security of their information – for example, ordering and dispatch using our Global Digital Rentals platform, critical data collection and transfer with our award-winning cloud solution IMDEXHUB-IQ™ and ongoing support via our 24/7 Customer Care portal.

KEY STATISTICS

PERCENTAGE OF EMPLOYEES WHO COMPLETED ANTI-BRIBERY AND ANTI-CORRUPTION TRAINING DURING FY21



ANTI-BRIBERY AND ANTI-CORRUPTION INCIDENTS AND CASES DURING FY21

INCIDENTS AND CASES	NUMBER
Total number and nature of confirmed incidents of corruption	Zero
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption. Failure to report conflicts of interest have resulted in disciplinary action	Zero
Number of confirmed incident when contracts with business partners were terminated or not renewed due to violations related to corruption	Zero
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases	Zero

Table 10 - IMDEX AB&AC FY21 Incidents and Cases

CUSTOMER PRIVACY BREACHES AND INCIDENTS DURING FY21

BREACHES OR INCIDENTS	NUMBER
Complaints from outside parties or regulatory bodies concerning breaches of customer privacy	Zero
Incidents which resulted in loss of customer data.	Zero

Table 11 - IMDEX Customer Privacy Breaches and Incidents during FY21



PEOPLE

HEALTH, SAFETY AND WELLBEING

Central to our IMDEX Management System are our QHSE standards. Based on ISO 45001:2018, these standards form a robust framework to minimise operational risk, provide a safe working environment and protect the health and wellbeing of our team.

Our QHSE standards cover anyone who performs work at any of our locations, across a range of activities including, but not limited to research and development, manufacture and repair, consultancy and training services.

An internal audit program is in place, targeting higher risk activities to maintain and improve the effectiveness of the IMDEX Management System.

Our six largest sites around the world are independently certified to both ISO 9001:2015 and ISO 45001:2018.

Our HSE Policy and Integrated Management System drive HSE performance and the philosophy of continual improvement through all facets of the organisation.

Health and safety considerations are maintained through every stage gate of the product development cycle. Comprehensive risk registers, safe operating procedures and manuals are established to support safe production, transportation, use, storage, service, and maintenance of our products.

During FY21 we did not identify any areas of non-compliance with laws, regulations or codes applicable to the health and safety impacts of products and/or services and have not been subject to any fine and/or other sanctions in this area.



HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

Our risk management standard provides a uniform and systematic process for the conduct of effective risk management that identifies, assesses and then adopts control strategies to reduce risks while enabling our Company to take advantage of potential opportunities. This standard complements and links directly to the operational and enterprise risk tools, which provide the mechanism for the ongoing recording, management and communication of risk issues/events at all levels and across all parts of the organisation.

A range of training content has been developed that covers hazard, risk and incident management. These resources are available to all employees via IMDEX Academy, our online



IMDEX™ Academy is our online training platform. The platform provides a range of video based tutorials, e-learning courses with assessments and instructor-led workshops.

All hazards and incidents are reported and managed in the online IMDEX Quality Alert system. The hazard or incident is assigned to the responsible leader and subject matter experts are informed. The overarching system is monitored and managed by Quality Engineers and regional HSE Coordinators.

Our Leaders perform physical and virtual Manager Safety Walkthroughs of the work environment, engaging with team members and promoting safe work practices. Managers lead, own, and regularly review the risk assessments and registers that relate to their teams.

Learnings gained from these events are discussed in team meetings, communicated to the group via Safety Alerts and form part of regular management review.

The identification and control of workplace hazards during both routine and non-routine tasks is achieved using a variety of online and app based 'tools', from simple Take5s and Safety Observations to more detailed workplace inspections and job safety analysis.

The IMDEX HSE Policy and ImSafe 10 Safety Principles promotes workers' rights and obligation to stop work if they feel unsafe, or observe an unsafe act, which is backed by the IMDEX Speak Up Policy which protects them against reprisal.

We have adopted the ICAM methodology to investigate serious incidents, identify causal factors and implement improvement opportunities.

EMPLOYEE WELLBEING

To support the health and well-being of our employees, we continue to offer an Employee Assistance Program (EAP). Our EAP is provided by Lifeworks. The free confidential service supports all employees and their immediate families to identify, explore and manage any issues impacting their lives including:

- Conflict and communication
- Maximising performance
- Depression, anxiety and stress
- Relationship and marital problems
- Children or family member concerns
- Grief and bereavement
- Elder care issues
- Addictions
- Career path issues
- Retirement
- Work life balance
- Work stress

During FY21 we complemented our EAP with our 'Caring for the IMDEX Community' program, which is aligned to our mental health and wellness strategy. The program, and supporting initiatives, aim to ensure psychological safety at work; employees feel supported to bring their 'full selves' to work to be the best they can be and feel connected to IMDEX.

A Peer Supporter network initiative was also implemented to promote better understanding and awareness of mental health challenges globally.

EMPLOYEE PARTICIPATION, CONSULTATION AND COMMUNICATION

Increasing individual safety engagement and participation is a core part of the QHSE Strategy and includes the following initiatives:

- Increased Safety Engagement through individual objectives, for every part of the business. Recorded safety engagement activities include personal risk assessments, workplace inspections, and behaviour-based safety interactions with peers
- Enhancing communication via monthly performance reports, updates, and Safety Alerts to communicate key learnings from incidents and accidents. Our online Quality Alert system encourages participation and consultation with employees and management across all locations, globally. All information is discussed in monthly QHSE meetings, attended by managers and teams
- Driving accountability through live leading indicator dashboards, highlighting individual performance, from front line to the CEO
- A refresh of the SharePoint based, IMDEX Intranet continues to provide online and mobile access to all resources and business apps, including an increasing amount of topical courses hosted in IMDEX Academy.

EMPLOYEE TRAINING

We continuously update and develop a range of online courses within IMDEX Academy, covering general health and safety and hazard specific requirements. Examples include:

- A general HSE Induction during onboarding, supplemented by courses on Hazard Identification & Risk Management, Incident Management, and Health & Wellbeing
- Topical courses on COVID-19, and Work-Related Stress
- Hazard specific courses on Driving, Display Screen Equipment, Working from Home, and Preventing Slips, Trips and Falls.

Our Training and Development Procedure outlines the approach to identification of training and the process of approval of training and professional development opportunities.

WORK RELATED INJURIES

During FY21 our safety engagement average increased from 12 to 17.6. This rate is measured in iAuditor and records the number of safety activities per employee per year. Pleasingly, our Lost Time and Total Recordable Injury Frequency Rates reduced by half.

Safety initiatives included:

- Safety Engagement through individual objectives, for every part of the business
- Enhancing communication via monthly performance reports, updates, and Safety Alerts
- Driving accountability through live leading indicator dashboards, highlighting individual performance, from front line to the CEO
- Establishing five new QHSE Courses in IMDEX Academy, covering topics from Hazard and Risk Management to Health & Wellbeing.

ABOUT iAUDITOR

iAuditor is an inspection App that will help us raise safety and quality standards across our global business. The highly-customisable App and web platform will enable us to collect consistent data, standardise operations, send digital reports, identify failed areas and get problems resolved – from anywhere on any device at any time. Our ability to drive and measure HSE engagement across all facets of our business, tailored for their work environment, has never been greater.

Key benefits and features of iAuditor include:

- A user-friendly design
- Real-time incident reporting
- Elimination of paper-based checklists, inspections and forms
- Simplified processes, greater efficiency and actions automatically linked to our Quality Alert System
- Multiple languages including English, German, Portuguese and Spanish
- Flexibility to customise for region-specific needs.



DIVERSITY AND INCLUSION

We value and encourage diversity in our global workforce. We seek to employ, retain and develop employees for the long-term, assisting in their professional development and the development of the culture and values of our Company.

Our aim is to build a diverse workforce and inclusive environment where everyone feels able to participate and achieve their potential. This strategy extends beyond legal compliance and seeks to add value by contributing to our employees' health and well-being. IMDEX is committed to providing equal opportunities for all employees.

We ensure employment decisions are made solely on the basis of merit, taking into account relevant skills, qualifications, experience and ability and without bias or prejudice.

By building and developing teams that reflect the diversity of our clients, and the local cultures we operate in, we continue to grow as a global business spread across culturally diverse regions.

Our approach to diversity is simple – we want everyone to feel welcome at IMDEX and to achieve success in what they do in an environment that values different perspectives and collaboration.

We do this by deploying inclusion initiatives that support all people to engage and collaborate without barriers, making a better workplace for everyone. In 2021, IMDEX supported our workforce on more inclusive workplace practices including:

- Updating our remote-working policies to create more flexibility
- Introducing paid domestic violence leave and support
- Improving paid parental leave provisions.



Further information can be found within our Diversity Policy and Global Code of Conduct Policy on our website at:

<https://www.imdexlimited.com/media/about/Diversity-Policy-Final-August-2018.pdf>

<https://www.imdexlimited.com/media/home/Imdex-Code-of-Conduct-Policy-English-June-2021.pdf>





IMDEX™ WOMEN-EQ

Our IMDEX™ WOMEN-EQ program acts as a forum to share learnings and provide guidance, leadership, inspiration, empowerment, and support for the personal and professional development of all women at IMDEX. This program is currently facilitated in APAC and South Africa.



EMPLOYEE ENGAGEMENT

Our Employee Engagement Program (EEP) is focused on creating an engaging and supportive workplace for all employees.

To help inform our EEP, we partner with Gallup to undertake global employee engagement surveys. These surveys are a great pulse check for our business and provide valuable insights to our Executive Leadership Team about how employees feel about their working environment.

Our first survey was run in 2020. Feedback from this survey was used to create our Culture Transformation Roadmap and refine our global People and Culture strategy. Our HR team supported regional leaders to create local team-level action plans to ensure commitment from all team members to increase their own level of engagement and support a better team environment.

Our next employee engagement survey is scheduled for November 2021. Following this survey, we will define the critical areas of focus to continually enhance engagement.



VALUES AND CULTURE

During FY21 a cultural transformation roadmap was developed in response to our global engagement survey to drive development of IMDEX's brand proposition, vision, and values, to create greater connection for our employees.

Team alignment strategies were facilitated with the Executive team to create synergy and focus on collectively driving delivery of strategic objectives.

In October 2021 we are excited to launch our refreshed brand values in line with our 40th anniversary. These values reflect the evolution of our Company and what is important to us today. Key themes include:

- Our global thinking
- An awareness that the work we do has a direct impact on efficient and sustainable mining practices
- Innovation to solve industry challenges
- The importance of collaboration.



TALENT ATTRACTION & RETENTION

Employee Rewards and Benefits

We take a holistic view to reward and encourage a positive cultural environment that influences the attraction and retention of employees. Programs are designed to be fair, equitable and compliant with local practices.

Pay analysis was conducted to evolve the Remuneration Framework in the majority of locations that IMDEX operates, to enable us to review internal consistency and market competitiveness globally.

A Global Recognition Framework was developed to provide our employees with a set of tools to encourage recognition. From a simple 'thank you' to a special appreciation gift, the framework helps create an environment more conducive of the culture needed to meet the challenges and opportunities of the future.

Further information relating to our remuneration policies for Key Management Personnel are set out in the Remuneration Report within the FY21 Financial Report.

Employee Development

We employ great minds to develop great solutions for our clients. Our Learning and Development (L&D) framework was launched to foster a culture of continuous learning and offer development opportunities to our people. The L&D Framework outlines development opportunities at four levels:

1. How we align new employees to IMDEX
2. Creating operational excellence in each function
3. Fostering leadership growth
4. Building strategic leadership.

Nominated IMDEX employees participated in the IMDEX 'XSell Customer Solutions' program aimed at developing capabilities within our global sales team. The program focused on equipping sales teams with skills to deliver value propositions and present value based IMDEX solutions to address client requirements.

As a result of the leadership capability assessment project, we designed and implemented the 'Leading IMDEX into the Future Program (LIFT)' focussing on:

- Delivering a compelling vision and strategy
- Instilling trust and fostering team performance
- Finding a way to deliver
- Decisive decision-making
- Courage to challenge
- Cultivating innovation.

OUR EMPLOYEE VALUE PROPOSITION



KEY STATISTICS

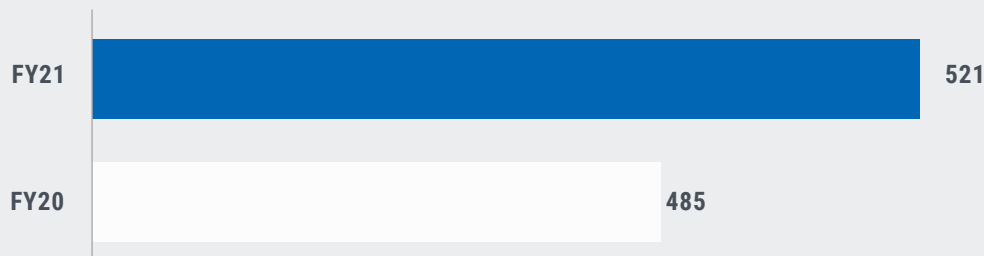
During FY21 our global workforce increased by over 7% to 521 people, largely due to growth in software engineering and supply chain teams. 22.7% were female employees and 77.3% were male employees.

We currently do not collect data on other indicators of diversity for example minority groups.

Data is drawn from our Human Resources Information System.

No significant portions of our activities are performed by workers who are not employees.

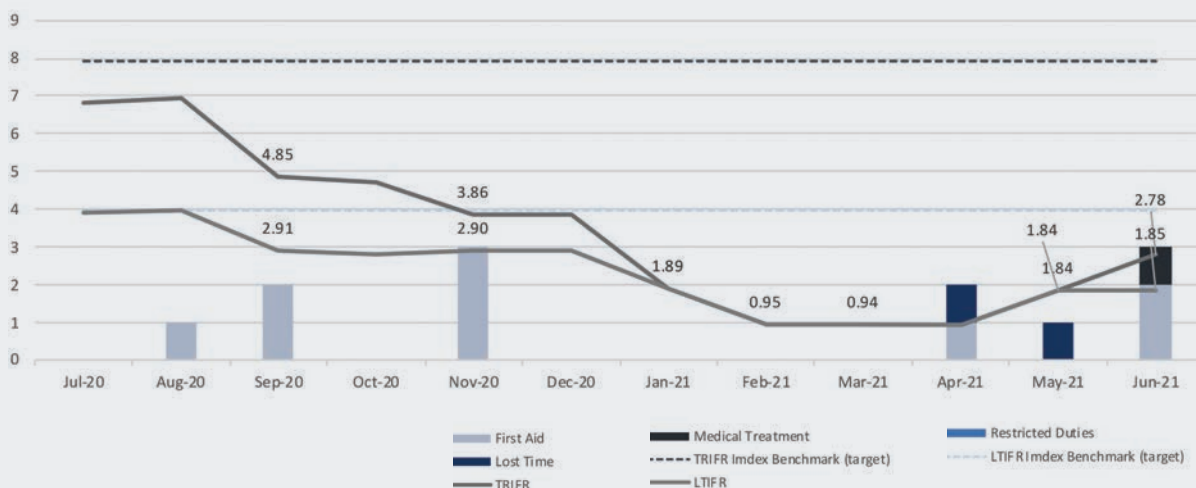
EMPLOYEES



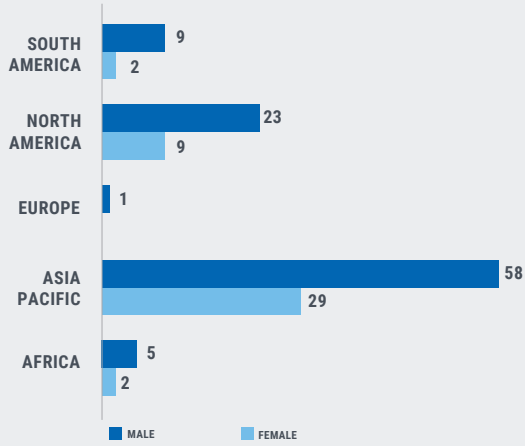
	FY17	FY18	FY19	FY20	FY21
Fatalities	0	0	0	0	0
TRIFR	6.40	4.28	6.73	6.95	2.78
Main type	Strain	Laceration	Various	Strain	Strain
Man hours	937,900	1,168,735	1,189,531	1,008,606	1,079,832

Note: Our frequency rates are calculated per 1,000,000 hours worked and external workers, for example agency workers or consultants are excluded from injury reports.

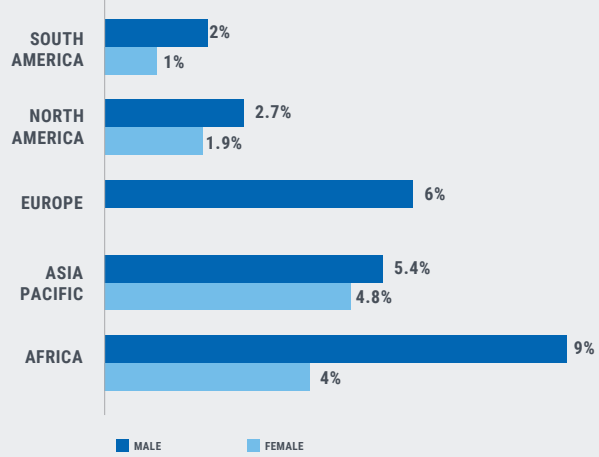
IMDEX LOST TIME & TOTAL RECORDABLE INJURIES FREQUENCY RATE (LTIFR & TRIFR) - 12 MONTHS TO DATE



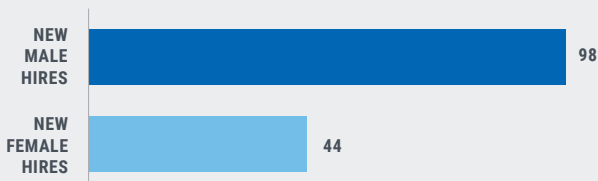
FY21 NEW HIRES BY REGION



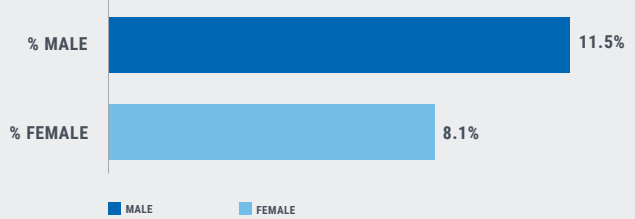
FY21 TURNOVER BY REGION



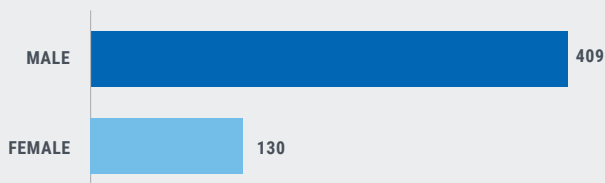
FY21 NEW HIRES BY GENDER



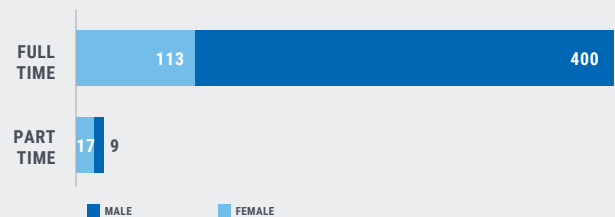
FY21 TURNOVER BY GENDER



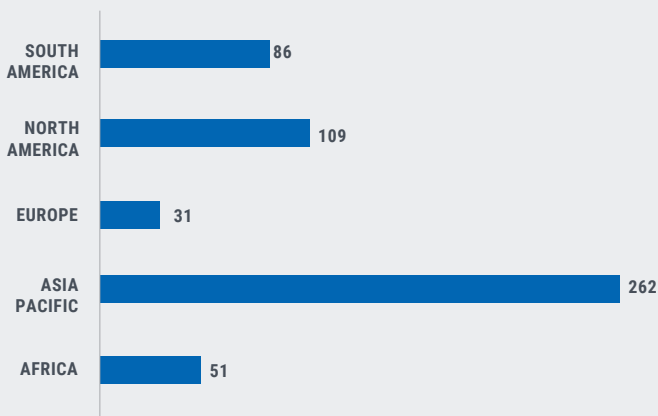
PERMANENT AND TEMPORARY EMPLOYEES BY GENDER



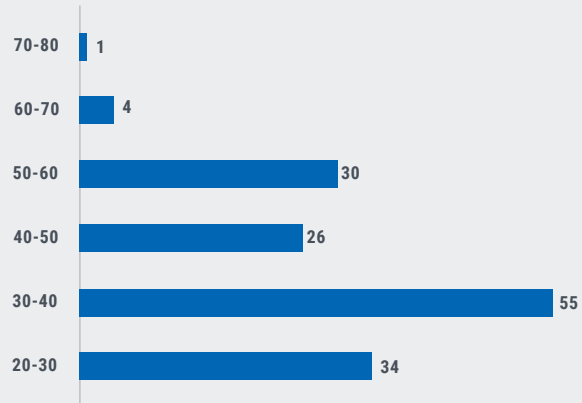
FULL-TIME AND PART-TIME EMPLOYEES BY GENDER



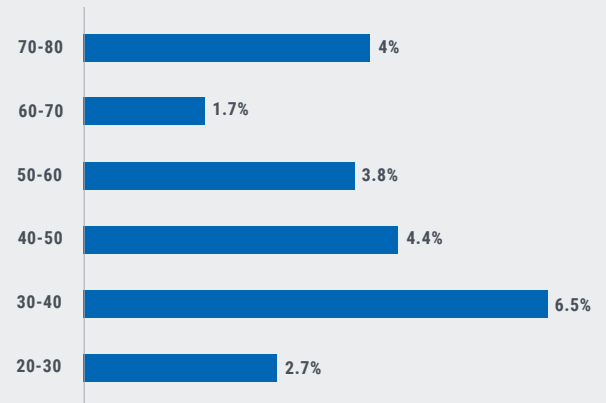
PERMANENT AND TEMPORARY EMPLOYEES BY REGION



FY21 NEW HIRES BY AGE



FY21 TURNOVER BY AGE

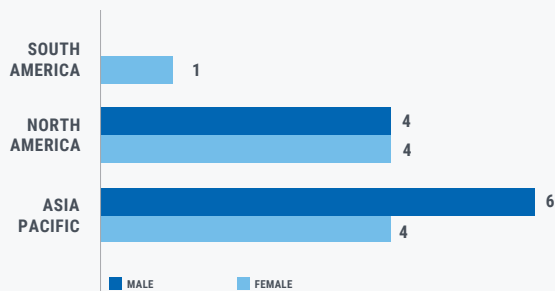


PARENTAL LEAVE

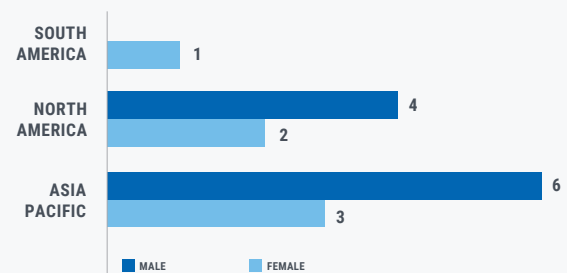
All our employees are entitled to parental leave as primary or secondary carers.

A summary of leave, return to work and retention rates is provided in the graphs below.

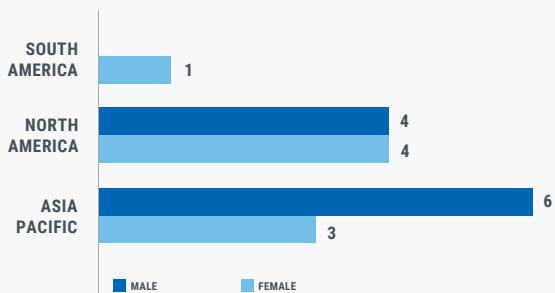
FY21 PARENTAL LEAVE BY GENDER AND REGION



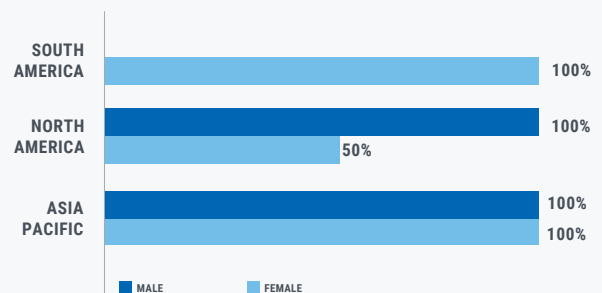
FY21 EMPLOYEES RETURNED FROM PARENTAL LEAVE AND STILL EMPLOYED FOLLOWING 12 MONTHS



FY21 EMPLOYEES RETURNED FROM PARENTAL LEAVE



FY21 EMPLOYEE RETURN FROM PARENTAL LEAVE AND RETENTION RATES



OPERATIONAL HIGHLIGHTS

IMPROVED SAFETY PERFORMANCE

(LTIFR FY21: 1.85 v FY20: 3.97)

CONTINUED TO SUCCESSFULLY NAVIGATE COVID-19

with increasing pressure on supply chains and people

A STRONG FOCUS ON ENHANCING EMPLOYEE WELLBEING

workplace flexibility and diversity

ACQUIRED AusSPEC

and its aiSIRIS software to enhance real-time rock knowledge offering with spectral mineralogy and AI technologies

IMPLEMENTED A SUSTAINABILITY POLICY

release first Sustainability Report in September 2021

SIGNED THREE JDAs¹

to support new product development and delivery with future opportunities being discussed with a variety of clients

¹ Joint development agreements.

CONVERTED CLIENT TRIALS FOR DRILLING OPTIMISATION FLUIDS

in the mining production market into
recurring operational revenue

A RECORD NUMBER

of rock knowledge
sensors on rent

UP 35%

on pre-COVID-19 peak

IMDEX™HUB-IQ™

connected revenue

UP 30%

INCREASED PRODUCTION CAPABILITIES

for gyro-related technologies in
response to demand

RESPONDED TO INCREASING DEMAND FOR REMOTE WORKING SOLUTIONS

upgraded IMDEX™HUB-IQ™ and released ioGAS 7.3™ geochemistry data
analysis software



DIVIDENDS

PAID

an interim fully
franked dividend of

1.0cps



DIVIDENDS

DECLARED

a final fully
franked dividend of

1.4cps

a fully franked


SPECIAL DIVIDEND


of
0.4cps


FINANCIAL HIGHLIGHTS

Compared to FY20 at 30 June 2020

RECORD REVENUE of
 **\$264.4 million**
 up 11.2% (up 18% on a
 constant currency basis)

EBITDA of
 **\$75.5 million**
 up 38.8% (up 50% on a
 constant currency basis)

STRONG CASH
 GENERATION
 with cash from operations
 **UP 8.6%**

ROBUST BALANCE SHEET
 with a strong net cash
 position of
 **\$47.4 million**
UP 47.7%

KEY METRICS

\$m (unless indicated otherwise)	FY21	FY20	VAR %
Market Capitalisation (at 30 June)	808.8	430.7	87.8
Revenue	264.4	237.7	11.2
Economic Value Retained	55.7	29.4	89.5
EBITDA¹	75.5	54.4	38.8
EBITDA¹ Margin %	28.5	22.9	24.5
NPBT	44.5	29.1	52.9
NPAT	31.7	21.8	45.5
EPS (cents)	8.0	5.6	42.0
Operating Cash Flow	56.9	52.4	8.6
Operating Cash Flow Per Share (cents)	14.4	13.6	5.9
Net Assets (at 30 June)	253.1	221.6	14.2
Net Cash (at 30 June) ²	47.4	32.1	47.7
Fully Franked Final Dividend (cents)	1.4	0.7	100
Fully Franked Special Dividend (cents)	0.4	2.0	-
Full Time Employees (at 30 June)	521	485	7.4

Table 12 - FY21 Key Metrics

¹ Excluding \$3.6m gain on VES sale in FY20 and \$2.9m net gain in FY21 on Flexidril and AusSpec deferred consideration fair value adjustment.

² Cash less external borrowings (excluding lease liabilities)

APPENDIX

GRI INDEX

GRI Standard	Disclosure	Section Reference or Response	Omissions	Reference (Page)
GENERAL DISCLOSURES				
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102-4	Location of operations	About IMDEX		18
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102-6	Markets served	About IMDEX		15 - 19
102-7	Scale of the organization	FY21 Highlights		69
102-8	Information on employees and other workers	People		54 - 64
102-9	Supply chain	About IMDEX		21
102-10	Significant changes to the organization and its supply chain	About IMDEX		21
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102-12	External initiatives	About this Report		4
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102-42	Identifying and selecting stakeholders	Our Sustainability Priorities		30 - 31
102-43	Approach to stakeholder engagement	Our Sustainability Priorities		30 - 31
102-44	Key topics and concerns raised	Data not collated for FY21	✓	
REPORTING PRACTICE				
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102-46	Defining report content and topic Boundaries	Our Sustainability Priorities		25 - 33
102-47	List of material topics	Our Sustainability Priorities		33
102-49	Changes in reporting	About this Report		4
102-50	Reporting period	About this Report		4
102-51	Date of most recent report	About this Report		4
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102-54	Claims of reporting in accordance with the GRI Standards	About this Report		4
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201-2	Financial implications and other risks and opportunities due to climate change	Environment		36 - 39
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GRI Standard	Disclosure	Section Reference or Response	Omissions	Reference (Page)
ANTI-CORRUPTION				
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205-2	Communication and training about anti-corruption	Governance		49 - 51
205-3	Confirmed incidents of corruption and actions taken	Governance		53
MATERIALS				
301-1	Materials used by weight or volume	Data not collated for FY21	✓	
301-2	Recycled input materials used	Data not collated for FY21	✓	
301-3	Reclaimed products and their packaging materials	Data not collated for FY21	✓	
ENERGY				
302-1	Energy consumption within the organisation	Data not collated for FY21	✓	
302-2	Energy consumption outside of the organisation	Data not collated for FY21	✓	
302-3	Energy Intensity	Data not collated for FY21	✓	
302-4	Reduction of energy consumption	Data not collated for FY21	✓	
302-5	Reductions in energy requirements of products and services	Data not collated for FY21	✓	
EMISSIONS				
305-1	Direct (Scope 1) GHG emissions	Environment		35
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305-4	GHG emissions intensity	Data not collated for FY21	✓	

GRI Standard	Disclosure	Section Reference or Response	Omissions	Reference (Page)
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306-1	Water discharge by quality and destination	Environment		41 & 44
306-2	Waste by type and disposal method	Environment		41 & 44
306-3	Significant spills	Environment		44
306-4	Transport of hazardous waste	Data not collated for FY21	✓	
306-5	Water bodies affected by water discharges and/or run-off	Environment		41 & 44
ENVIRONMENTAL COMPLIANCE				
307-1	Non-compliance with environmental laws and regulations	Governance		44
EMPLOYMENT				
401-1	New employee hires and employee turnover	People		63 - 65
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People		63 - 65
401-3	Parental leave	People		63 - 65
OCCUPATIONAL HEALTH AND SAFETY				
403-1	Occupational health and safety management system	People		54
403-2	Types of injury and rates of injury, occupational diseases	People		63
403-3	Occupational health services	People		55
403-4	Worker participation, consultation, and communication on occupational health and safety	People		55
403-5	Worker training on occupational health and safety	People		56
403-6	Promotion of worker health	People		54 - 56
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People		54 - 56
403-8	Workers covered by an occupational health and safety management system	People		54
403-9	Work-related injuries	People		63

GRI Standard	Disclosure	Section Reference or Response	Omissions	Reference (Page)
CUSTOMER HEALTH AND SAFETY				
416-1	Assessment of the health and safety impacts of product and service categories	People		54
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	People		54
DIVERSITY AND EQUAL OPPORTUNITY				
405-1	Diversity of governance bodies and employees	Data not collated for FY21	✓	
405-2	Ratio of basic salary and remuneration of women to men	Data not collated for FY21	✓	
LOCAL COMMUNITIES				
413-1	Operations with local community engagement, impact assessments, and development programs	Society		45
413-2	Operations with significant actual and potential negative impacts on local communities	Society		45
SOCIAL-ECONOMIC COMPLIANCE				
419-1	Non-compliance with laws and regulations in the social and economic area	Society		45

SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

		Section Reference or Response	Reference (Page)
SASB - EXTRACTIVES AND MINERAL PROCESSING INDUSTRY - METALS AND MINING SUB-INDUSTRY			
ENVIRONMENT			
GHG Emissions reduction	Scope 1 emissions; strategy to minimise Scope 1 emissions, targets and analysis	Environment	35
Air Quality	Emissions of (1) CO, (2) Nox (excluding N2O), (3) SOx, (4) particulate matter, (5) mercury, (6) lead and (7) volatile organic compounds	Data not collated for FY21	
Energy Management	Energy consumed; percentage from grid electricity; percentage from renewable sources	Data not collated for FY21	
Waste and hazardous material management	Total weight of tailings waste, percentage recycled, weight of mineral waste and percentage recycled, and number of tailings improvements	Data not collated for FY21	
Water and wastewater management	Total fresh water withdrawn, consumed, and number of incidents of non-compliance associated with water quality permits, standards and regulation	Data not collated for FY21	
EMPLOYEES			
Health and safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near-miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) full time employees, and (b) contract employees	People	63
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SASB - INFRASTRUCTURE INDUSTRY - ENGINEERING AND CONSTRUCTION SERVICES SUB-INDUSTRY			
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Product quality and safety	Amount of defect- and safety-related rework costs, total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Data not collated for FY21	

FORWARD LOOKING STATEMENTS

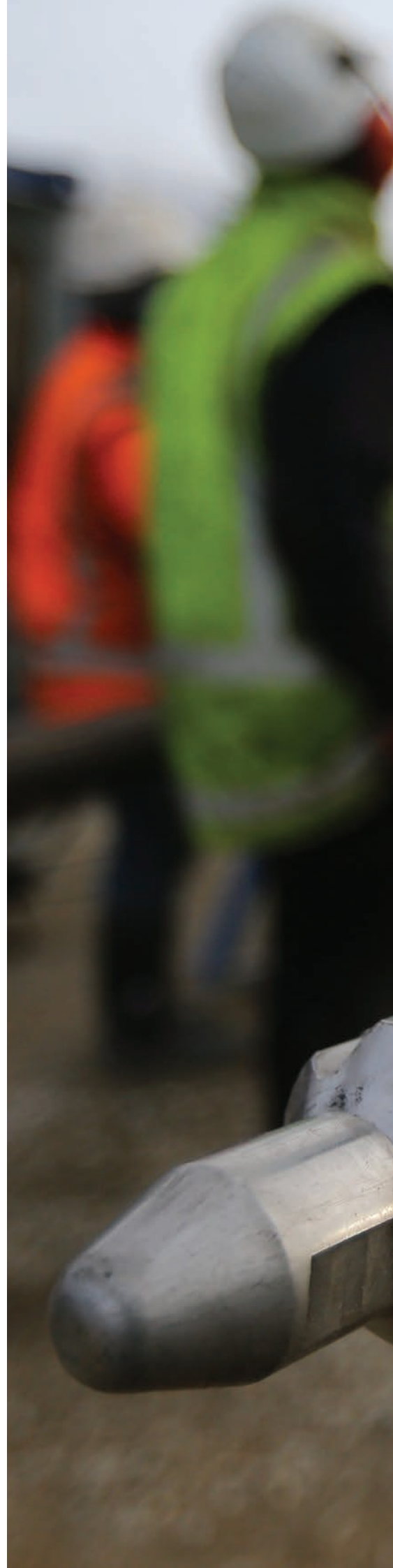
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Environment

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ENVIRONMENT

PRECAUCION
Este sistema mueve y
manipula materiales de forma
automática. Mantenga la mano
alejada de las partes móviles.
Aliméntese siempre y
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HIGHEST QUALITY DRILLING FLUIDS
REDUCE THE IMPACT ON OUR ENVIRONMENT



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imdex@imdexlimited.com
www.imdexlimited.com