

IMDEX presentation

Euroz Securities
Rottneest Island
Institutional Conference

11 MARCH 2020

PAUL HOUSE – CHIEF OPERATING OFFICER
PAUL EVANS – CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

CONFIDENTIAL –
PROPERTY OF
© IMDEX LIMITED

IMDEXTM

A leading Mining-Tech Company

Building solid and sustainable growth



CORE BUSINESS

CONSISTENTLY OUTPERFORMING
MARKET CONDITIONS

1H17 - 1H20
REVENUE CAGR

↑ 16%

EBITDA CAGR

↑ 27.5%

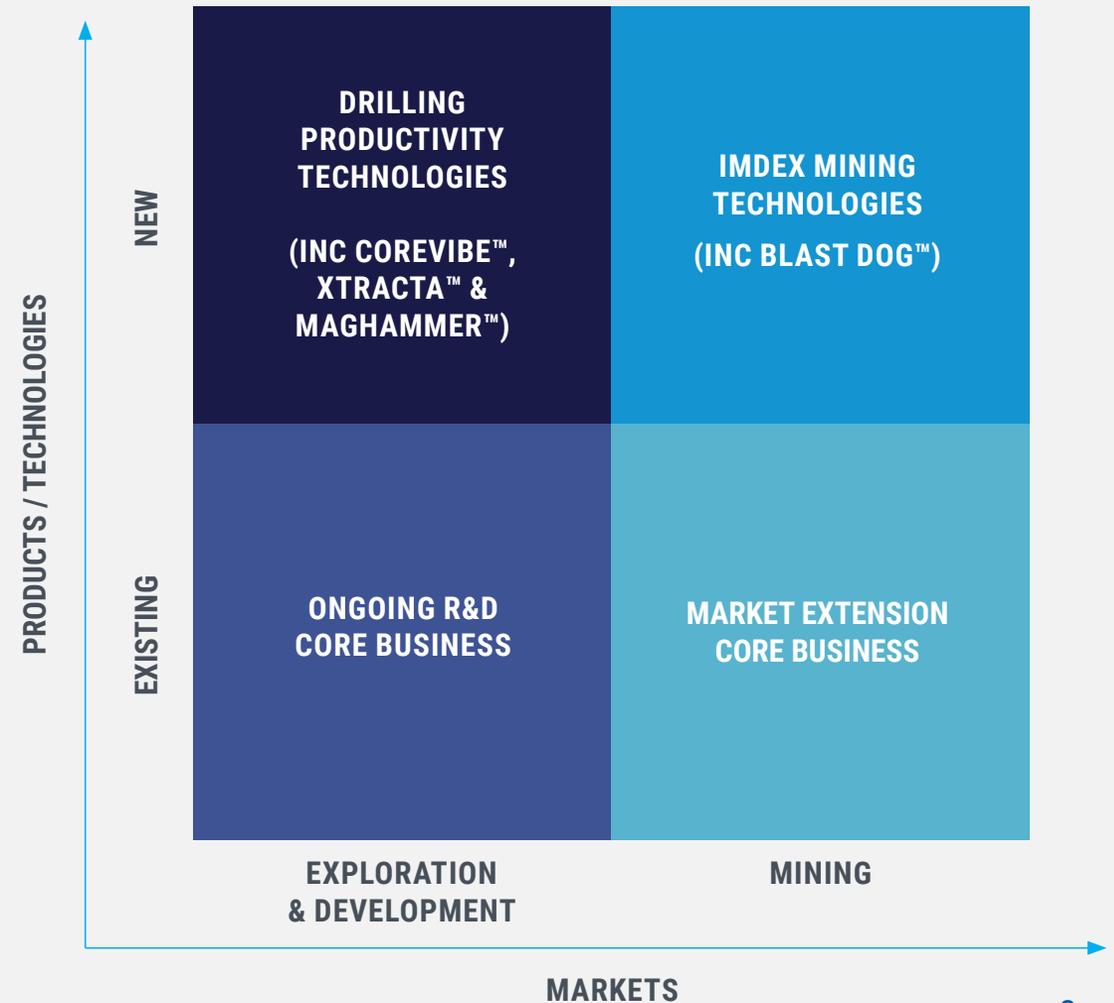
1H20 UNDERLYING
EBITDA MARGIN

22%

STRONG MARKET
PRESENCE ON

70%

OF MINERAL DRILLING
PROJECTS GLOBALLY



What Our Technologies Do

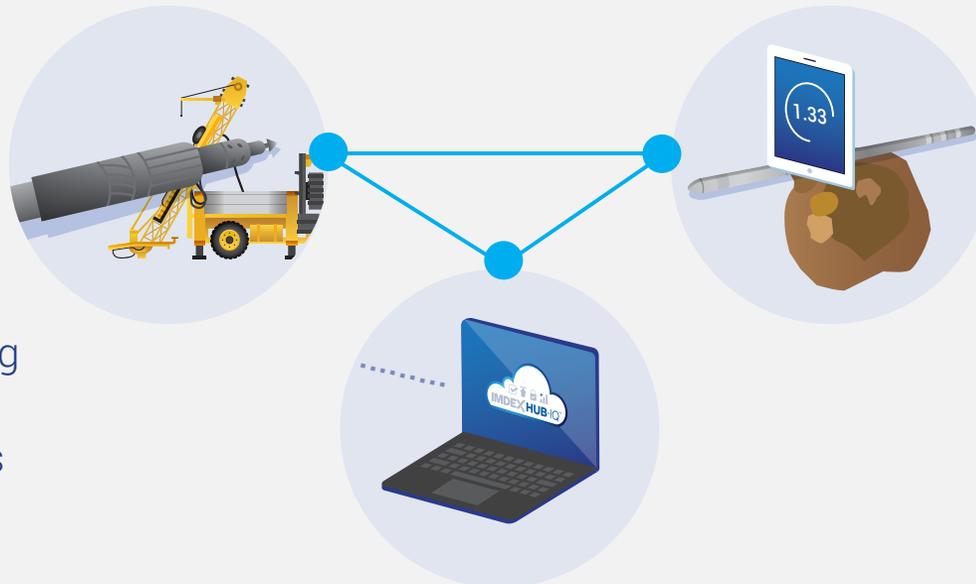
Enable successful cost-effective operations



We develop cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources globally.

Drilling faster & smarter

- Drilling productivity and rig alignment technologies
- Automated and remote drilling fluid testing technologies
- Data collection and paperless reporting software



Accurate subsurface data

- Downhole survey sensors
- Core orientation and gamma logging technologies
- In-field sampling and analysis technologies

Receiving real-time Information

- Secure cloud-based services
- Real-time subsurface visualization
- Interpretive software – geological data

HOW WE ARE GROWING OUR CORE BUSINESS

Technical Leadership

IMDEXHUB-IQ™ enabling better decision making



CONNECTING

TO IMDEXHUB-IQ™ AND ENHANCING TRADITIONAL TECHNOLOGIES

58 OF TOP 100

CLIENTS ARE CONNECTED TO IMDEXHUB-IQ™ UP FROM 49 AT JUNE 19

IMDEXHUB-IQ™ CONNECTED CLIENTS GENERATE

60% MORE REVENUE

FOR IMDEX THAN NON-CONNECTED CLIENTS

IMDEXHUB-IQ™ CONNECTED INSTRUMENTS

UP 53% ON PCP

“By combining this data with clever analytics, artificial intelligence, machine learning and automation, we are making our business safer and more productive”

RIO TINTO

Drilling Productivity Technologies

Product Extension



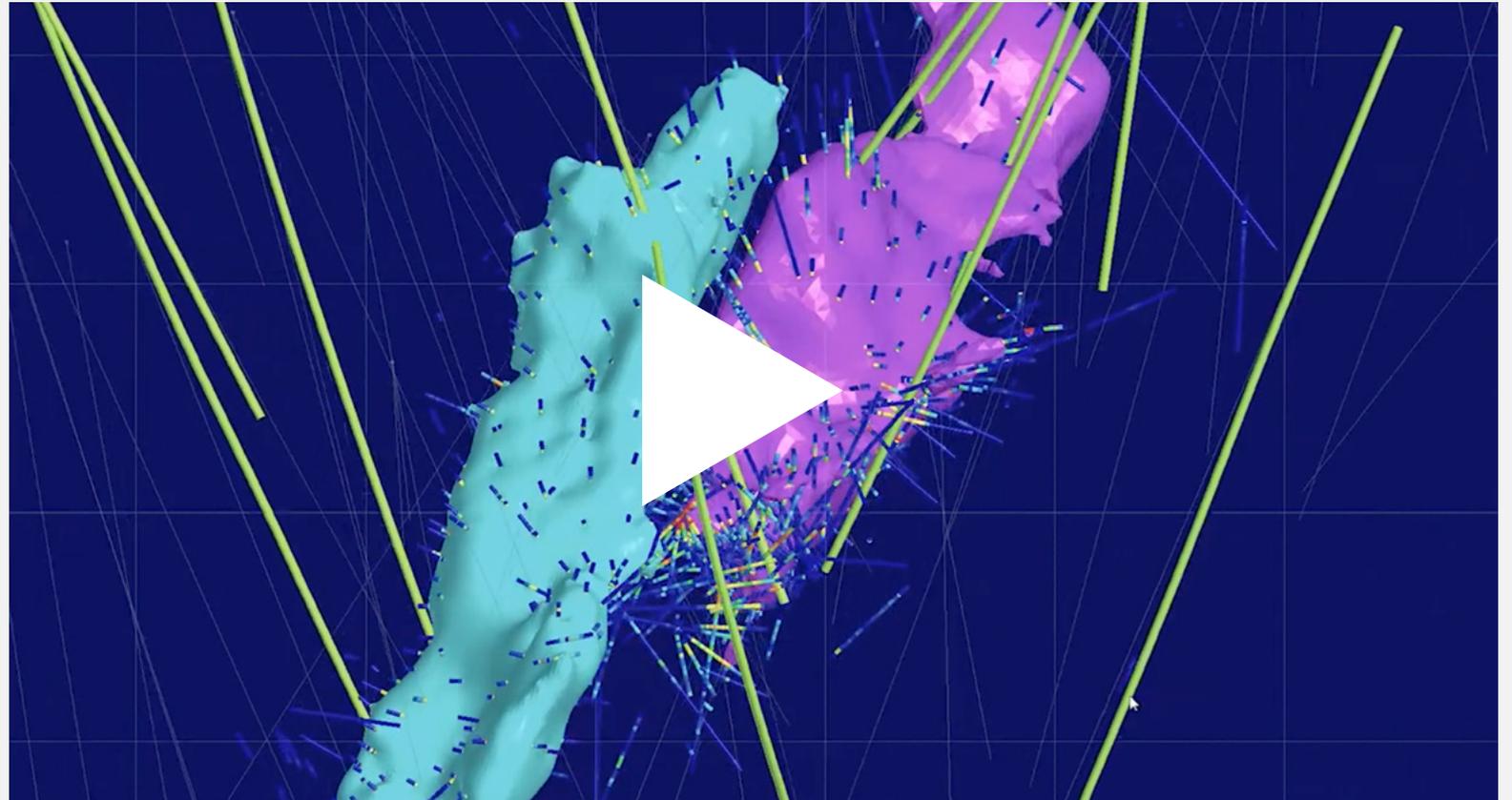
	Client Benefits	Progress Update
 COREVIBE™	<ul style="list-style-type: none">• High frequency energy pulse assisted drilling for wireline coring• >30% increase in productivity• Up to 90% increase in penetration rates	<ul style="list-style-type: none">• Full pipeline of client trials• Confident of converting trials to active rentals• On-track with supply chain• Revenue from 2H20
 XTRACTA™	<ul style="list-style-type: none">• Allows drillers to change the bit when core is retrieved – no need to pull rods• The hole is always cased, maintaining hole integrity• Significant productivity and safety benefits	<ul style="list-style-type: none">• Further client trials in 3Q20• Pilot production on track• Revenue from 4Q20
 MAGHAMMER™	<ul style="list-style-type: none">• Combines rotary diamond drilling with fluid driven percussive drilling• Achieves high penetration rates compared to conventional coring• Significant safety, cost and environmental benefits	<ul style="list-style-type: none">• Continuing development at IMDEX test site in NZ• Client trials 4Q20• Revenue from FY21

Technical Integration

Real-time 3D visualisation of borehole



IMDEXHUB-IQ™ integrates with Seequent's Leapfrog Central software enabling real-time 3D visualisation of drillhole data



Technical Integration

IMDEX SURVEY-IQ™



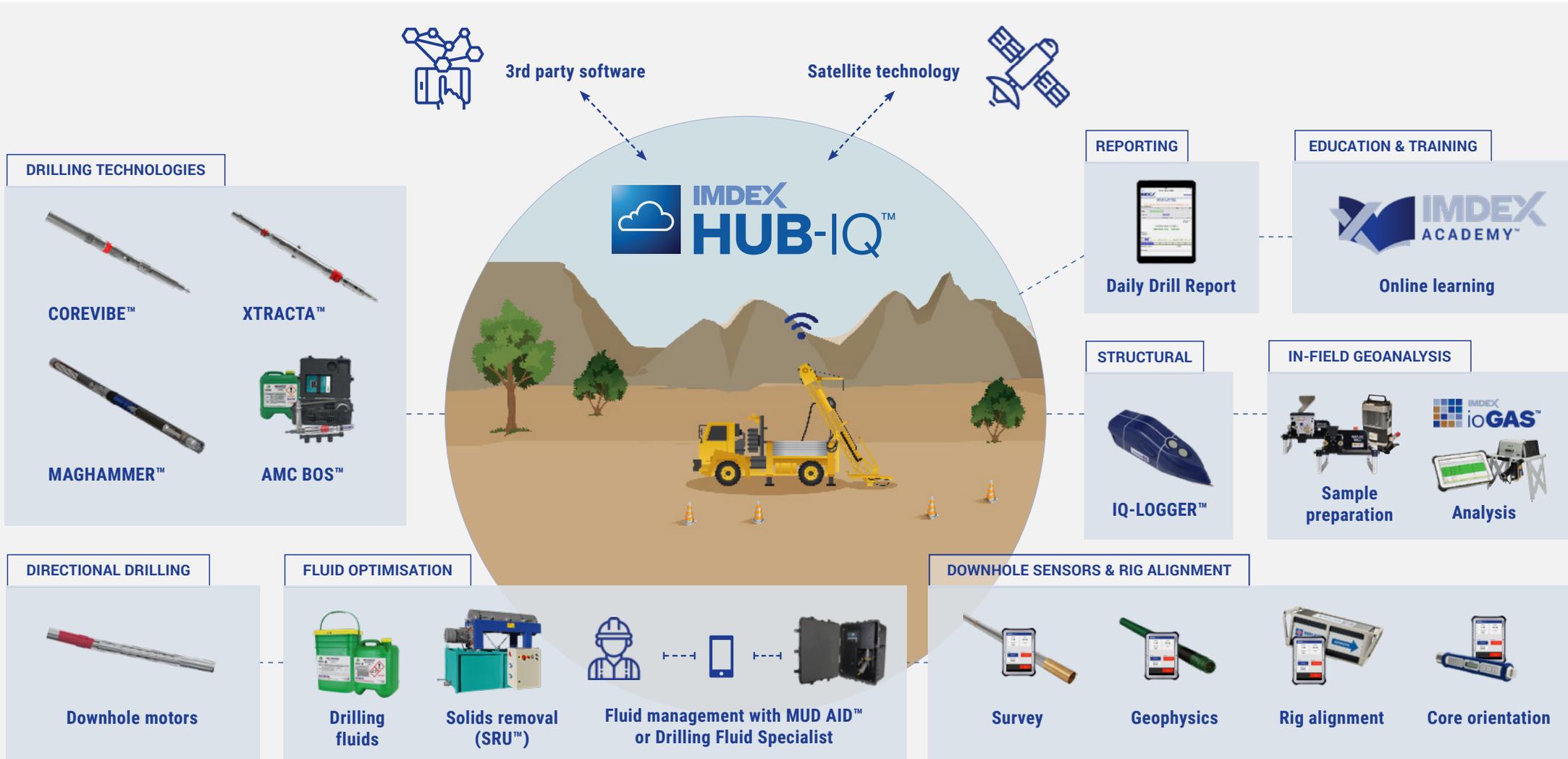
Control multiple sensors including the REFLEX EZ-GAMMA™, REFLEX GYRO SPRINT-IQ™ and REFLEX EZ-GYRO™ through one app



<https://reflexnow.com/imdex-survey-iq-overview/>

The Optimised Drill Site

Delivering clients greater economic value



Case Study: Major Resource Company

Drilling optimisation solution delivers significant savings

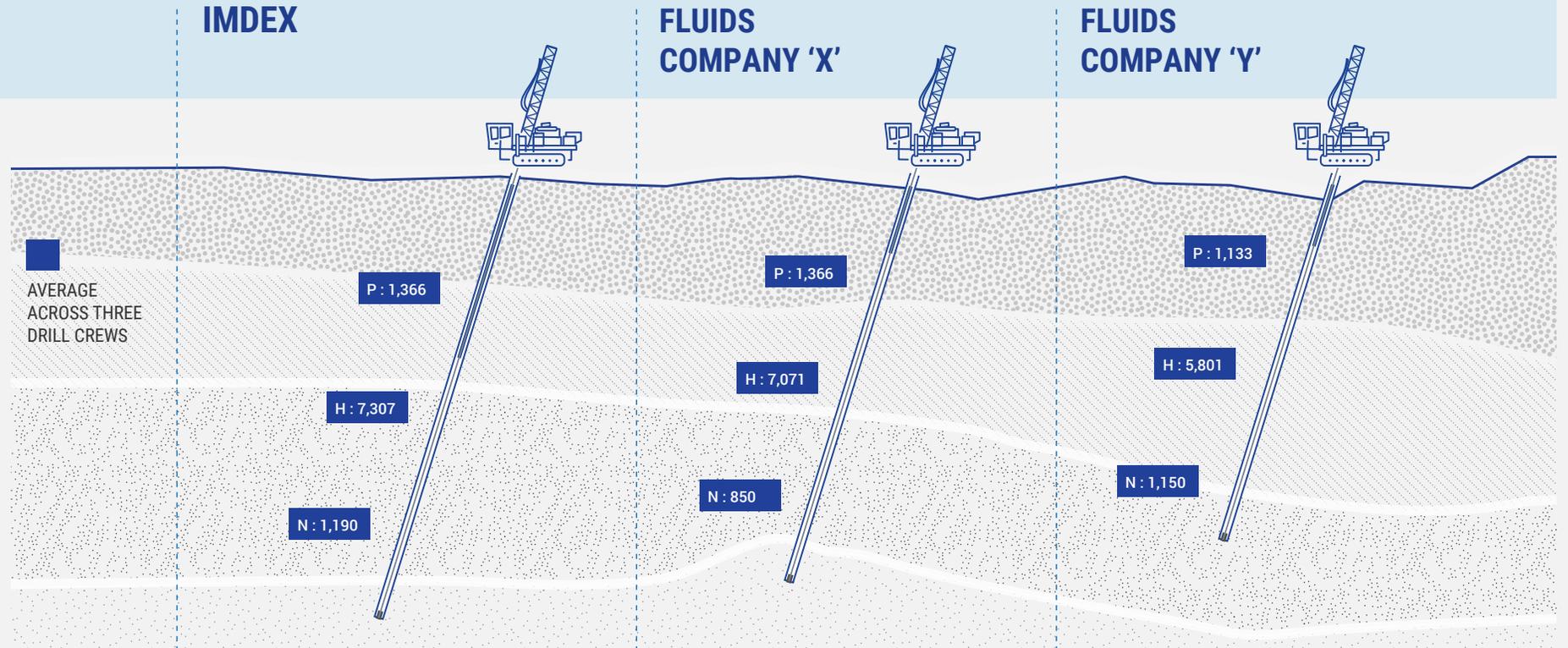


THE PROJECT

3 service providers assigned to drill

3 holes each on the same project

Duration:
6-8 month trial



THE SOLUTION

PRODUCT AND SUPPORT OFFERINGS:

ENGINEER SERVICES, DAILY
DRILLING FLUIDS
AMC MUD AID™
AMC SOLIDS REMOVAL UNIT™ (SRU™)
AMC BOS™ / AMC BOS FIX™

ENGINEER SERVICES, MONTHLY
DRILLING FLUIDS

ENGINEER SERVICES, MONTHLY
DRILLING FLUIDS

THE RESULTS

COST PER FOOT:

28,402 FT @ \$5.30

27,865 FT @ \$8.35

24,255 FT @ \$14.00

HOW WE ARE BUILDING LESS CYCLICAL REVENUE

Mining Technologies - BLASTDOG™

On track with development



Optimising blasting outcomes based on high-resolution 3D material models and material tracking in pit

Client Benefits

Progress Update

BLASTDOG™

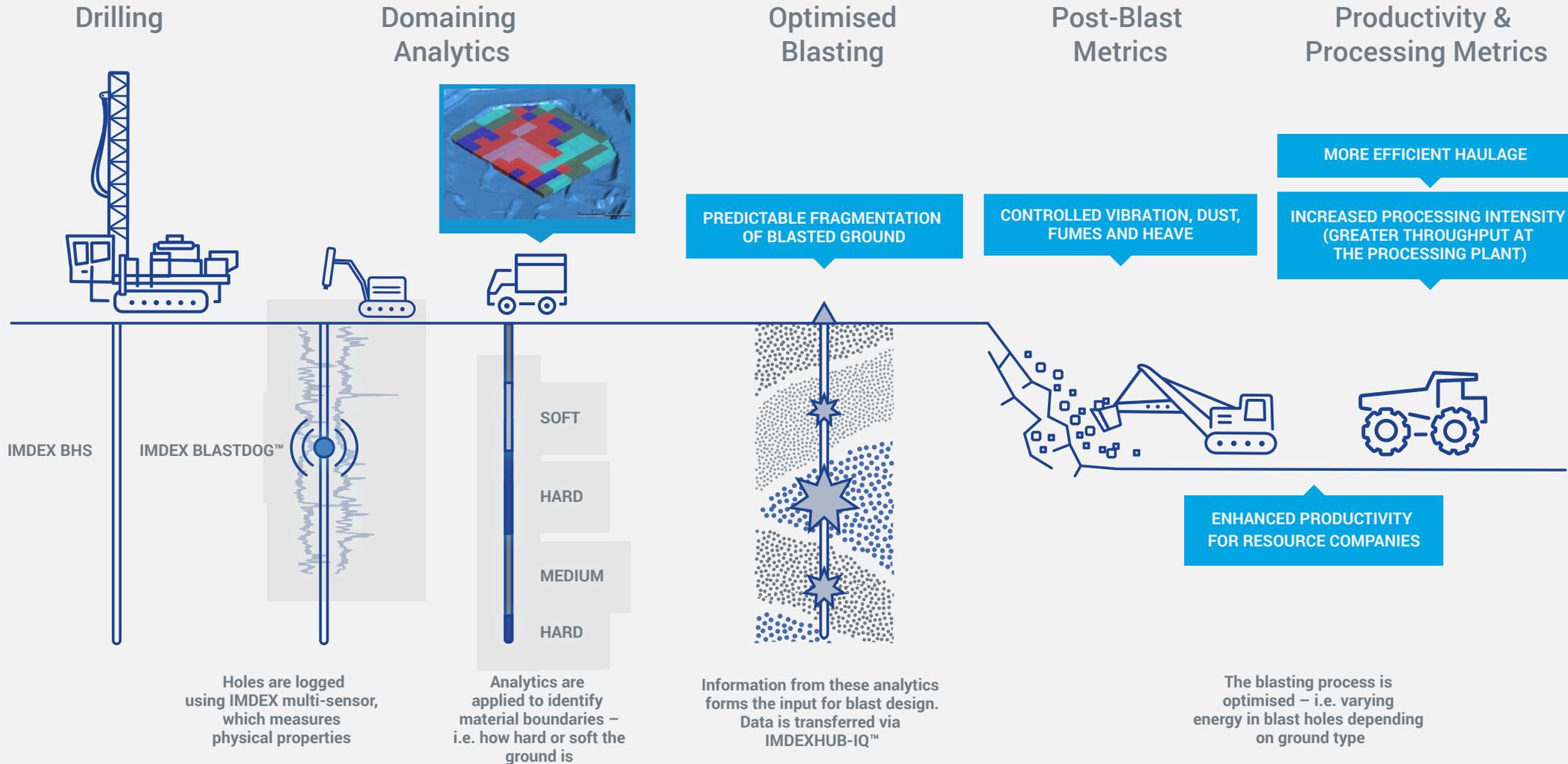


- Maximises revenue by increasing mine to mill efficiency
- Predictable fragmentation of blasted ground
- Greater throughput at the processing plant
- Less dilution
- Controlled vibration, dust, fumes and heave
- Enhances safety

- Trials completed in North America, South America and Australia
- Trials completed in gold, bulk commodities and copper
- The next 7 trial sites have been identified
- Autonomous robotic deployment unit progressing as planned
- Data computational processing development progressing as planned

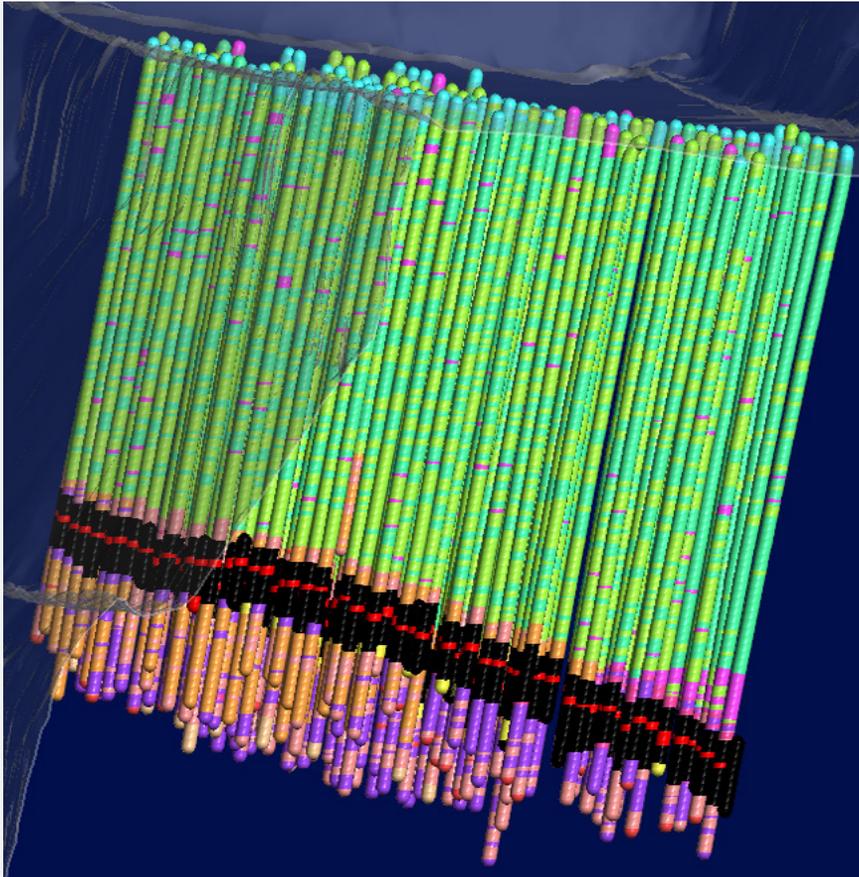
Mining Technologies - BLASTDOG™

Optimised blasting and material tracking

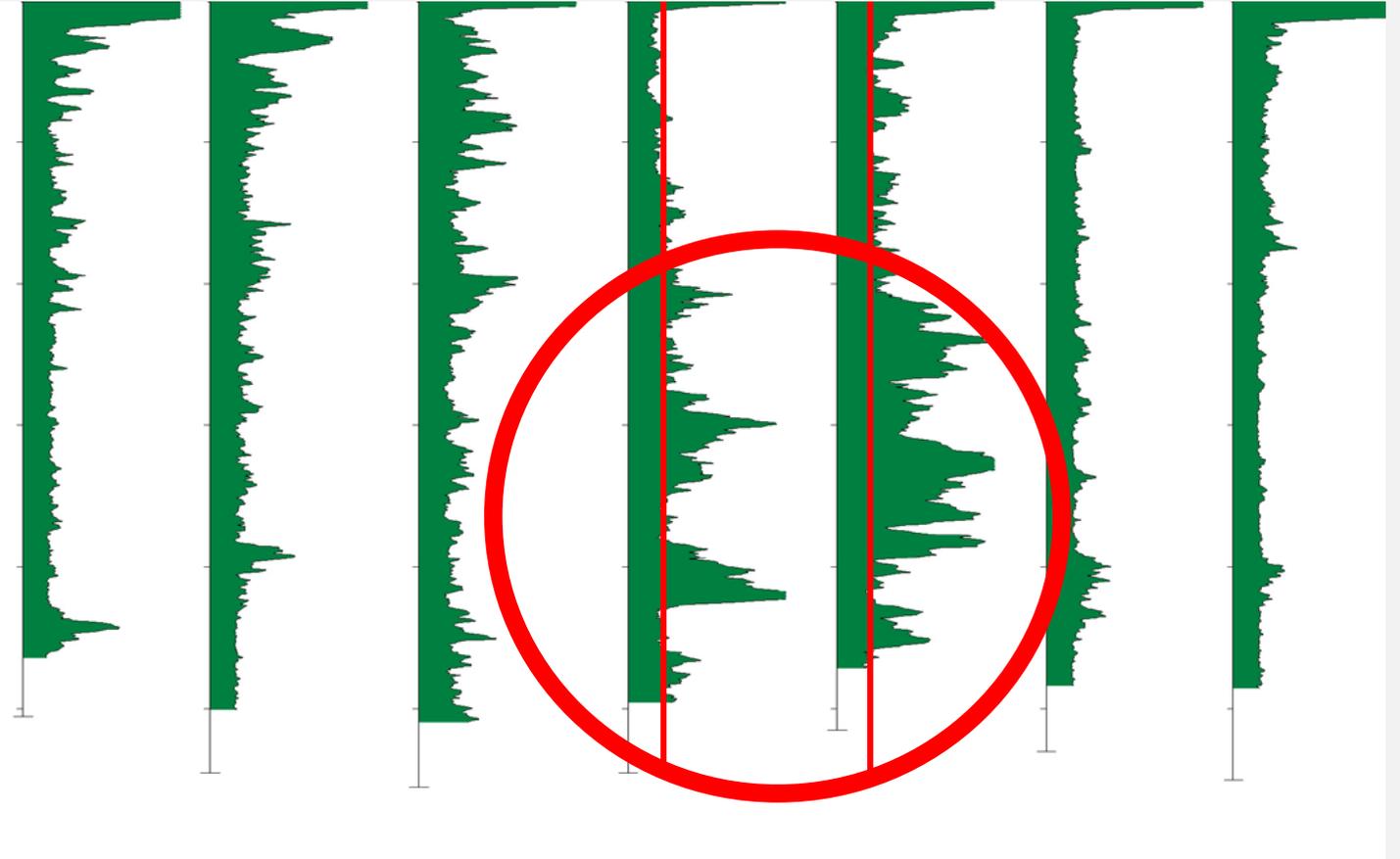


Deposit Knowledge

For optimised blasting



Identification of ore seam for optimized blast hole loading



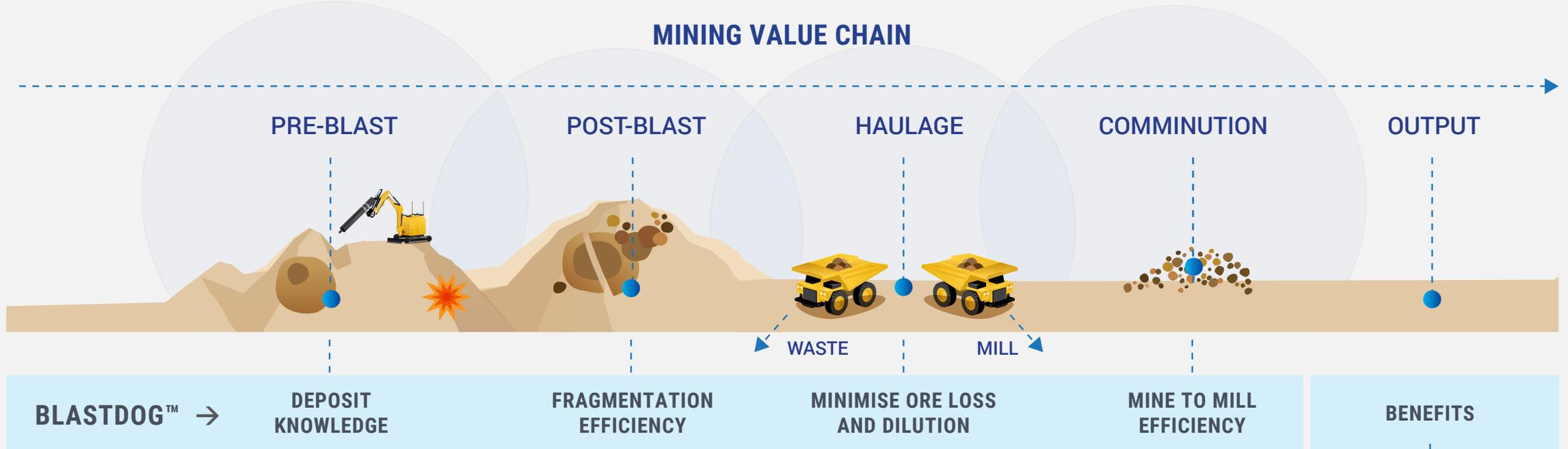
Identification of true hole volume for optimized explosive planning

Mining Technologies - BLASTDOG™

Importance of total deposit knowledge



MINING VALUE CHAIN



SIGNIFICANT PRODUCTIVITY, COST AND SAFETY BENEFITS INCLUDING A

↑ 15 – 20%
GAIN IN MINE TO MILL EFFICIENCY

Mining Technologies

Market extension - investment rationale



Substantial addressable market, ~700 operating mines

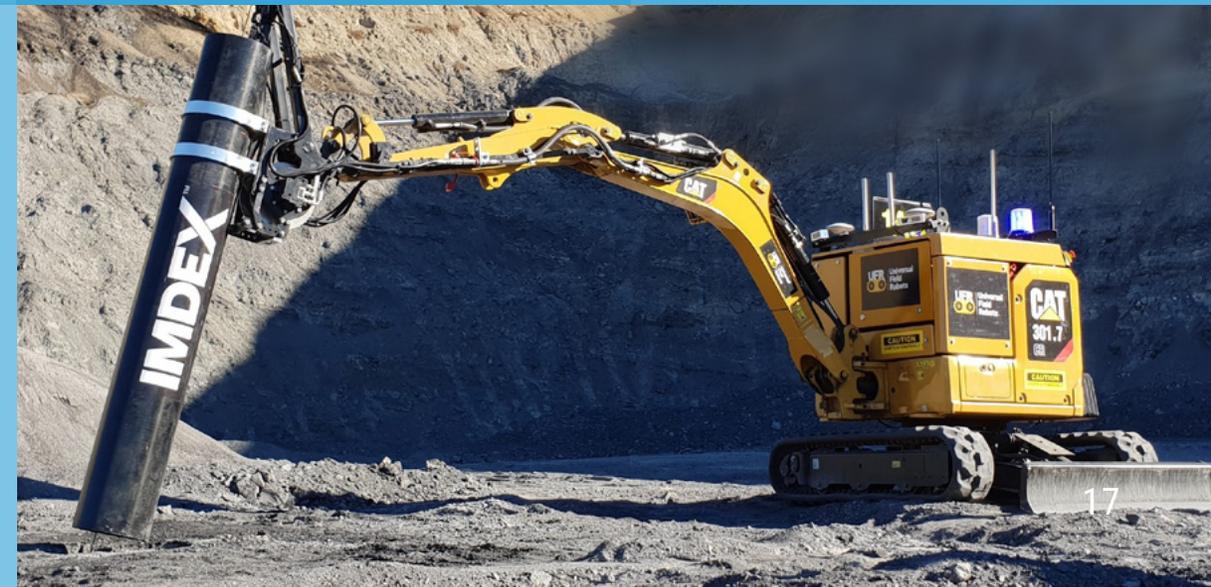
Strong demand for productivity increases

Leverages existing technology and engineering expertise

Potential to provide substantial additional sustainable rental revenue

Ability to leverage existing infrastructure globally

Strong support from industry partners – Orica, Anglo American and Teck Resources



Summary

Positioned to deliver attractive returns



Strong financial platform
delivering recurring revenue
Strong cash flow from operations
Increasing shareholder returns



Compelling opportunities for
sustainable revenue and earnings
growth – core business and
market extension



Outperforming market growth –
market leading patent protected
technologies that act as a barrier
to entry



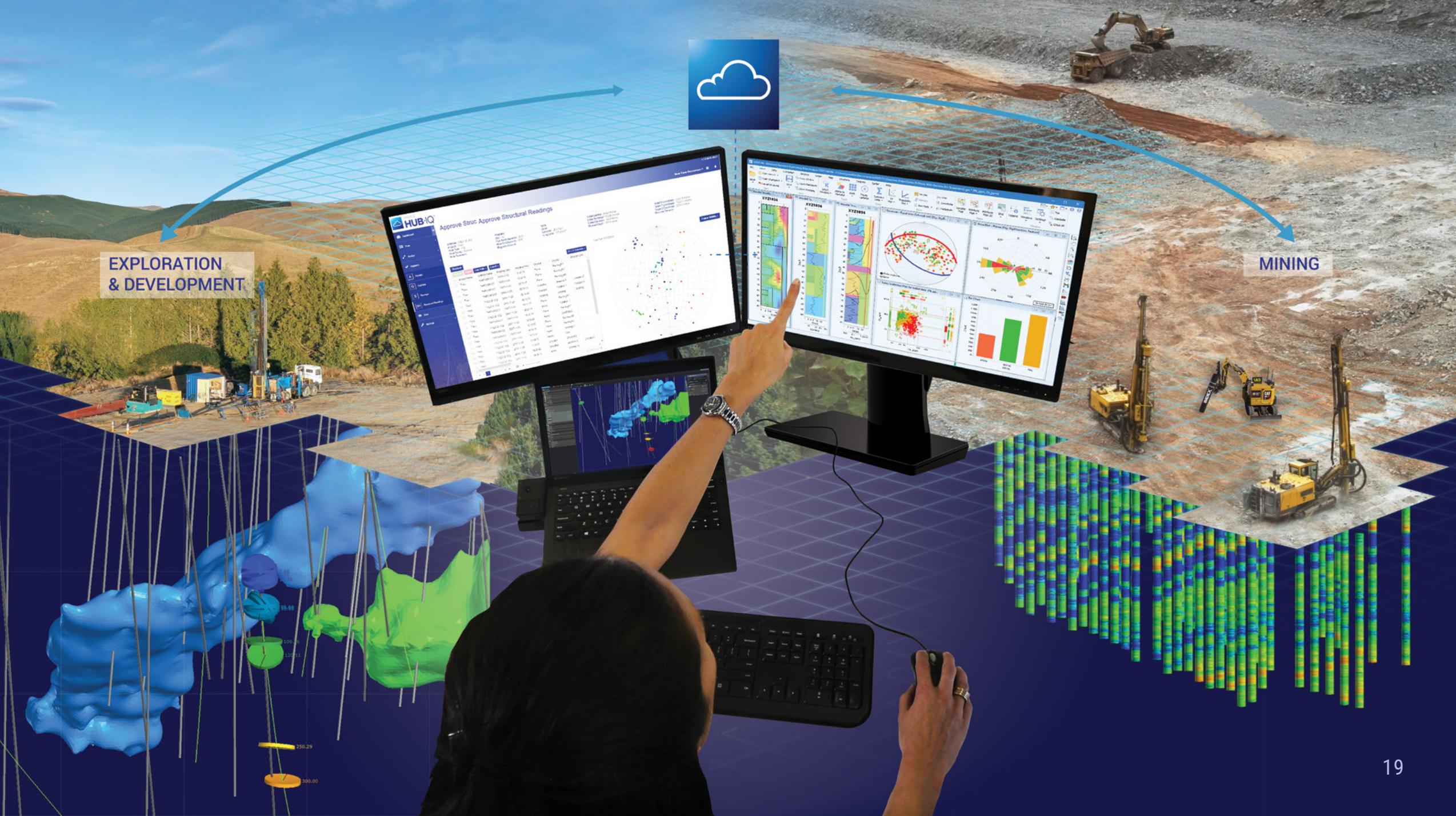
Established global company
– ability to leverage extensive client
network and achieve economies of
scale



Expanding market share and
margins, driven by an unrivalled
range of technologies and the
benefits of being the first mover
to cloud-enabled instruments



Strong leadership team
– successful track record of
developing and commercialising
technologies



EXPLORATION
& DEVELOPMENT

MINING



Thank you

THIS PRESENTATION HAS BEEN PREPARED BY IMDEX LIMITED ("THE COMPANY"). IT CONTAINS GENERAL BACKGROUND INFORMATION ABOUT THE COMPANY'S ACTIVITIES CURRENT AS AT THE DATE OF THE PRESENTATION. IT IS INFORMATION GIVEN IN SUMMARY FORM AND DOES NOT PURPORT TO BE COMPLETE. THE DISTRIBUTION OF THIS PRESENTATION IN JURISDICTIONS OUTSIDE AUSTRALIA MAY BE RESTRICTED BY LAW AND YOU SHOULD OBSERVE ANY SUCH RESTRICTIONS. THIS PRESENTATION IS NOT (AND NOTHING IN IT SHOULD BE CONSTRUED AS) AN OFFER, INVITATION, SOLICITATION OR RECOMMENDATION WITH RESPECT TO THE SUBSCRIPTION FOR, PURCHASE OR SALE OF ANY SECURITY IN ANY JURISDICTION, AND NEITHER THIS DOCUMENT NOR ANYTHING IN IT SHALL FORM THE BASIS OF ANY CONTRACT OR COMMITMENT. THE PRESENTATION IS NOT INTENDED TO BE RELIED UPON AS ADVICE TO INVESTORS OR POTENTIAL INVESTORS AND DOES NOT TAKE INTO ACCOUNT THE INVESTMENT OBJECTIVES, FINANCIAL SITUATION OR NEEDS OF ANY PARTICULAR INVESTOR. THESE SHOULD BE CONSIDERED, WITH OR WITHOUT PROFESSIONAL ADVICE, WHEN DECIDING IF AN INVESTMENT IS APPROPRIATE. THE COMPANY HAS PREPARED THIS PRESENTATION BASED ON INFORMATION AVAILABLE TO IT, INCLUDING INFORMATION DERIVED FROM PUBLICLY AVAILABLE SOURCES THAT HAVE NOT BEEN INDEPENDENTLY VERIFIED. NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE AS TO THE FAIRNESS, ACCURACY, COMPLETENESS, CORRECTNESS OR RELIABILITY OF THE INFORMATION, OPINIONS AND CONCLUSIONS EXPRESSED. ANY STATEMENTS OR ASSUMPTIONS IN THIS PRESENTATION AS TO FUTURE MATTERS MAY PROVE TO BE INCORRECT AND DIFFERENCES MAY BE MATERIAL. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NONE OF THE COMPANY, ITS DIRECTORS, EMPLOYEES OR AGENTS, NOR ANY OTHER PERSON ACCEPTS ANY LIABILITY, INCLUDING, WITHOUT LIMITATION, ANY LIABILITY ARISING FROM FAULT OR NEGLIGENCE ON THE PART OF ANY OF THEM OR ANY OTHER PERSON, FOR ANY LOSS ARISING FROM THE USE OF THIS PRESENTATION OR ITS CONTENTS OR OTHERWISE ARISING IN CONNECTION WITH IT.

FOR FURTHER INFORMATION
PLEASE CONTACT:

KYM CLEMENTS
IRO & CORPORATE COMMUNICATIONS
KYM.CLEMENTS@IMDEXLIMITED.COM

IMDEXTM