

Innovative Technologies
Integrated Solutions
Global Support



Results Presentation

2016 Financial Year

22 August 2016

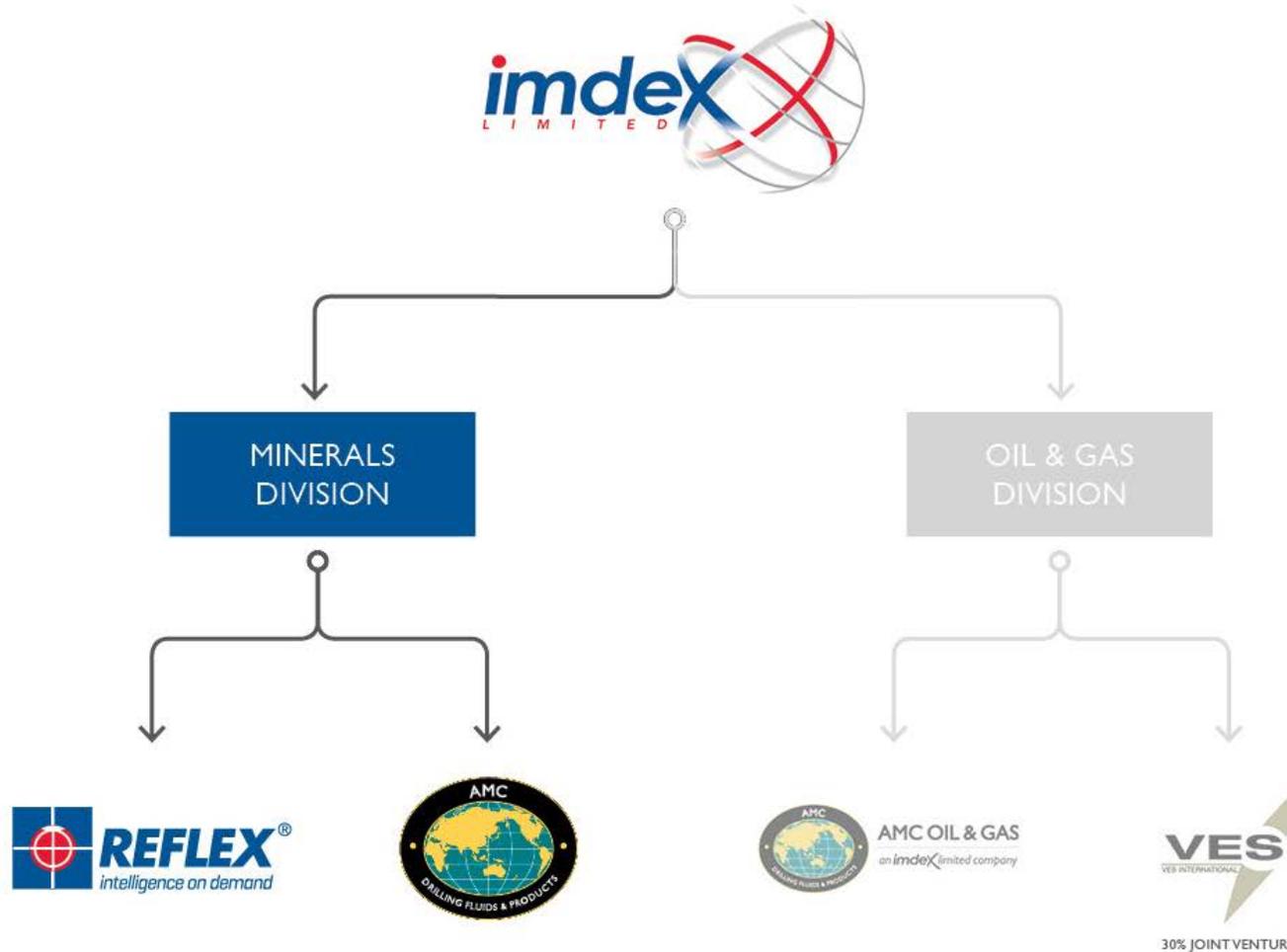
imdexlimited.com

Established Global Business



- Established global business in all the key mining areas of the world
- Largest gold budgets by country are Canada, US and Australia – 40% of total
- Latin America, North America and Asia Pacific make up ~ 80% of global gold budgets

Refined Company Structure



- 100% focused on core minerals business in FY17 – competitive advantages & differentiated position
- Divestment of oil and gas assets – closure and disposal costs are largely limited to FY16



Key Metrics & Performance

Key Metrics



A\$m unless indicated otherwise	FY16	FY15	VAR	VAR%
Statutory revenue from continuing operations ¹	143.3	142.3	1.0	1%
EBITDA from continuing operations	15.1	27.6	-12.5	-45%
Normalized EBITDA from continuing operations	20.3	15.6	4.7	30%
NPAT	-56.2	-22.5	-33.7	-150%
EPS (cents)	-23.11	-10.44	-12.67	-121%
Normalized operating cash flow (excluding financing costs)	9.4	16.7	-7.3	-44%
Gearing (%) ³ (ND / (ND + E))	21%	17%	4%	23%
Interest cover (times) (normalized EBITDA / interest expense)	2.0	5.2	-	-
Net assets	115.6	160.8	-45.2	-28%
Number of employees as at 30 June	468 ²	524	-56	-11%

¹AMC Oil & Gas is now classified as discontinued operations and Imdex's share in VES has been written off

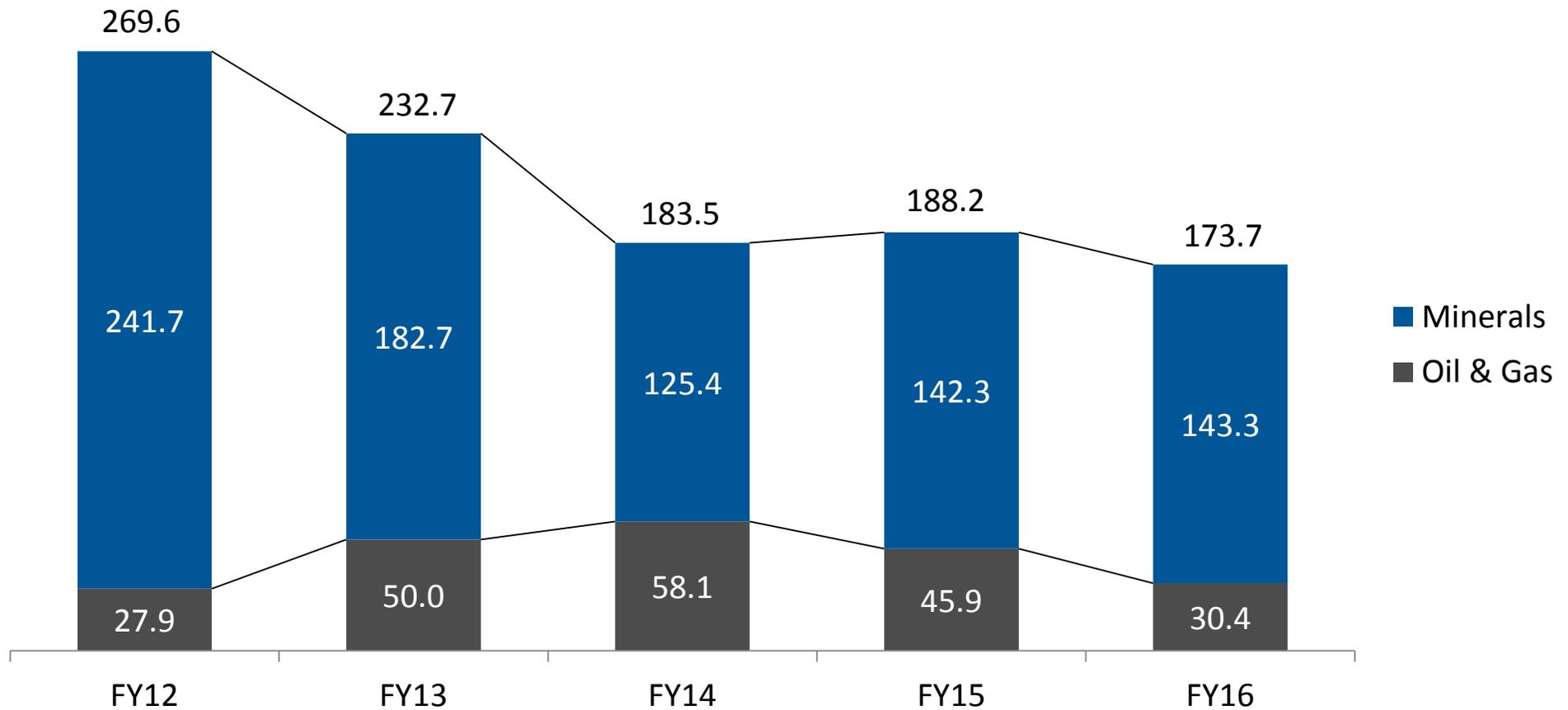
²Includes 74 AMC Oil and Gas employees within discontinued operations

³27% based on total net debt (FY15: 17%)

FY16 Revenue



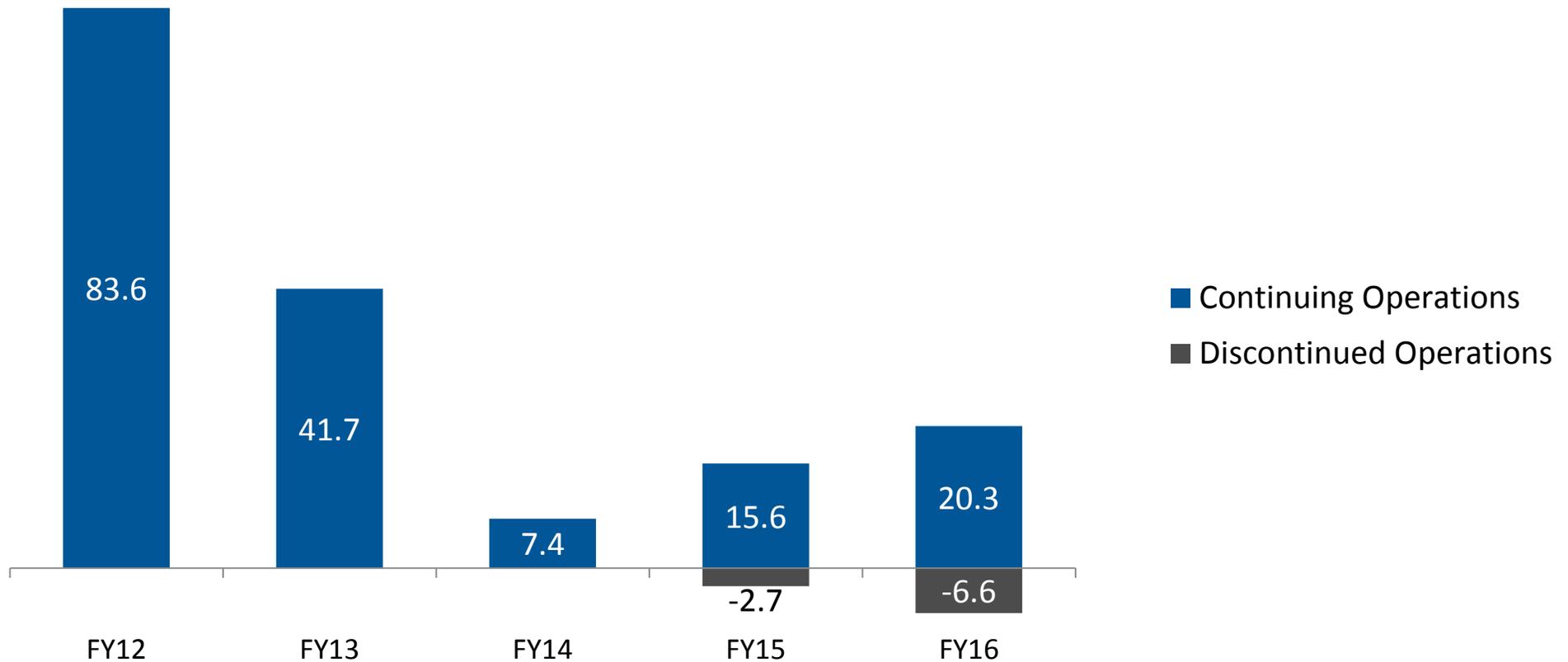
A\$m



FY16 Normalized EBITDA



A\$m



- Continuing operations includes Minerals
- Discontinued operations includes AMC Oil & Gas for FY16 and is separated in FY15 for comparative purposes.

FY16 EBITDA Segment Result



A\$m (unless indicated otherwise)	FY16 INCLUDING ONE-OFFS	FY16 ONE-OFFS		FY16 NORM. TOTAL	FY15 NORM. TOTAL	VAR	VAR%
		Restruct. & Other Costs	Impairment				
DISCONTINUED OPERATIONS							
AMC Oil & Gas	(19.2)	(12.6)		(6.6)	(2.7)	(3.9)	144%
ASSETS HELD FOR SALE							
VES joint venture*	(32.2)		(32.2)	0.0	(1.3)	1.3	-100%
CONTINUING OPERATIONS							
Oil & Gas engineering and product development**	(2.6)	(0.9)		(1.7)	(1.7)	0.0	0%
Minerals	23.6	(3.5)		27.1	23.9	3.2	13%
Corporate	(5.9)	(0.8)		(5.1)	(6.6)	1.5	-23%
	15.1	(5.2)		20.3	15.6	4.7	30%
Combined EBITDA	(36.3)	(17.8)	(32.2)	13.7	11.6	2.1	18%

* Ceased equity accounting 1 July 2015

** FY16 Oil & Gas Engineering & Product Development formed part of minerals product development – continuing operations

FY16 Balance Sheet



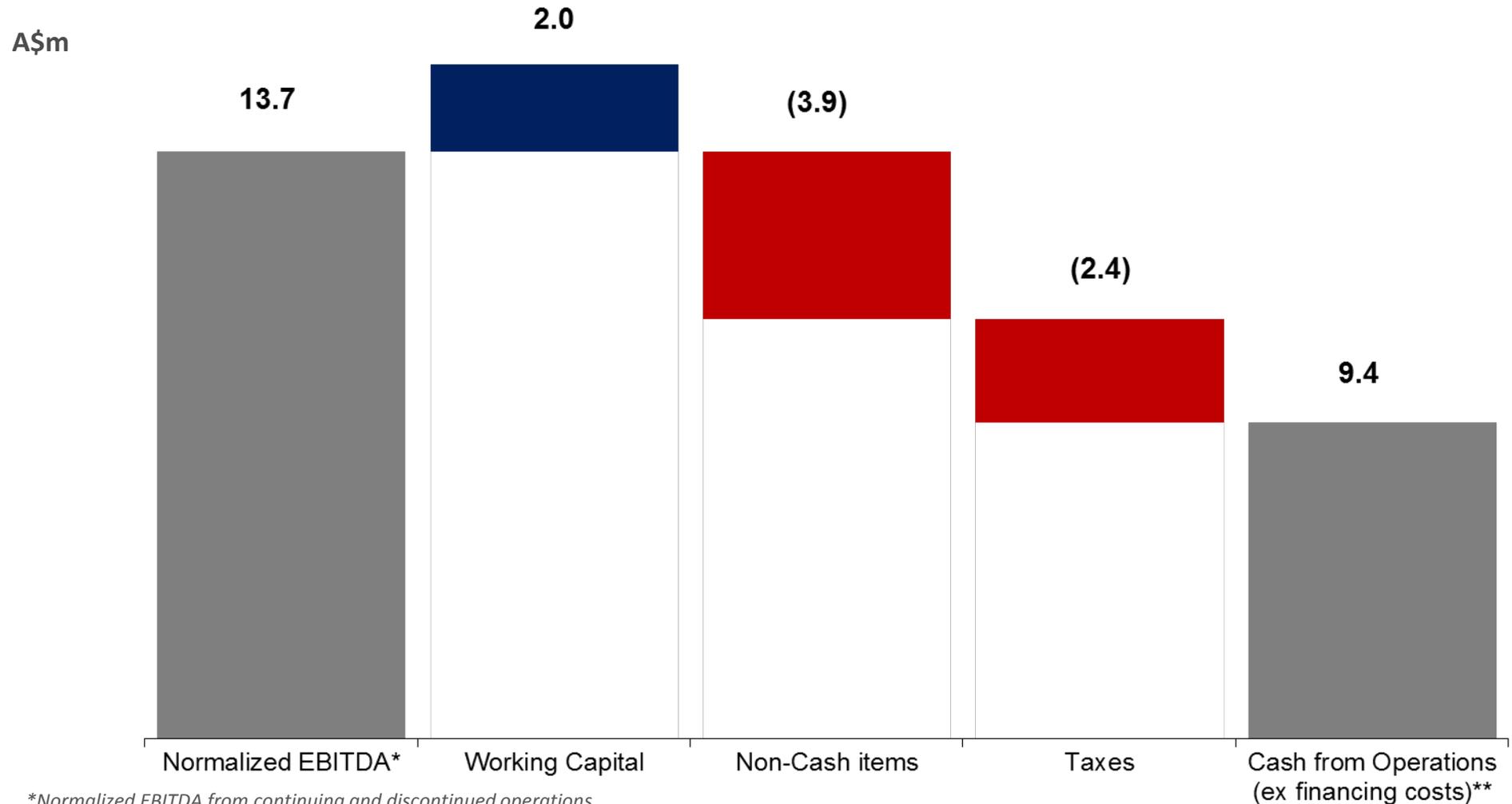
A\$m (unless indicated otherwise)	30 JUNE 2016	30 JUNE 2015
Cash	13.0	8.4
Receivables	28.8	31.1
Inventory	27.4	37.3
Assets held for sale	3.2	32.2
Fixed assets	38.2	42.0
Intangibles	60.9	62.6
Other assets / deferred tax	24.9	22.7
TOTAL ASSETS	196.4	236.3
Payables	20.8	23.4
Bank loans ¹	43.0	40.4
HP finance	1.2	1.5
Other liabilities, provisions, current tax	15.8	10.2
TOTAL EQUITY	115.6	160.8
Quick ratio ² (current assets – inventory) / current liabilities	0.80	0.70
Current ratio ² current assets / current liabilities	1.23	1.27
Gearing net debt / (net debt + equity) ³	21%	17%

1. Represented by total debt (\$54m) less amortised warrant and capitalised borrowing costs

2. Excludes assets held for sale

3. 27% based on total net debt (FY15: 17%)

FY16 Working Capital Management



*Normalized EBITDA from continuing and discontinued operations.

** Normalized cash flow from continuing and discontinued operations (excluding financing costs)



Operational Overview

Minerals Update & Strategy

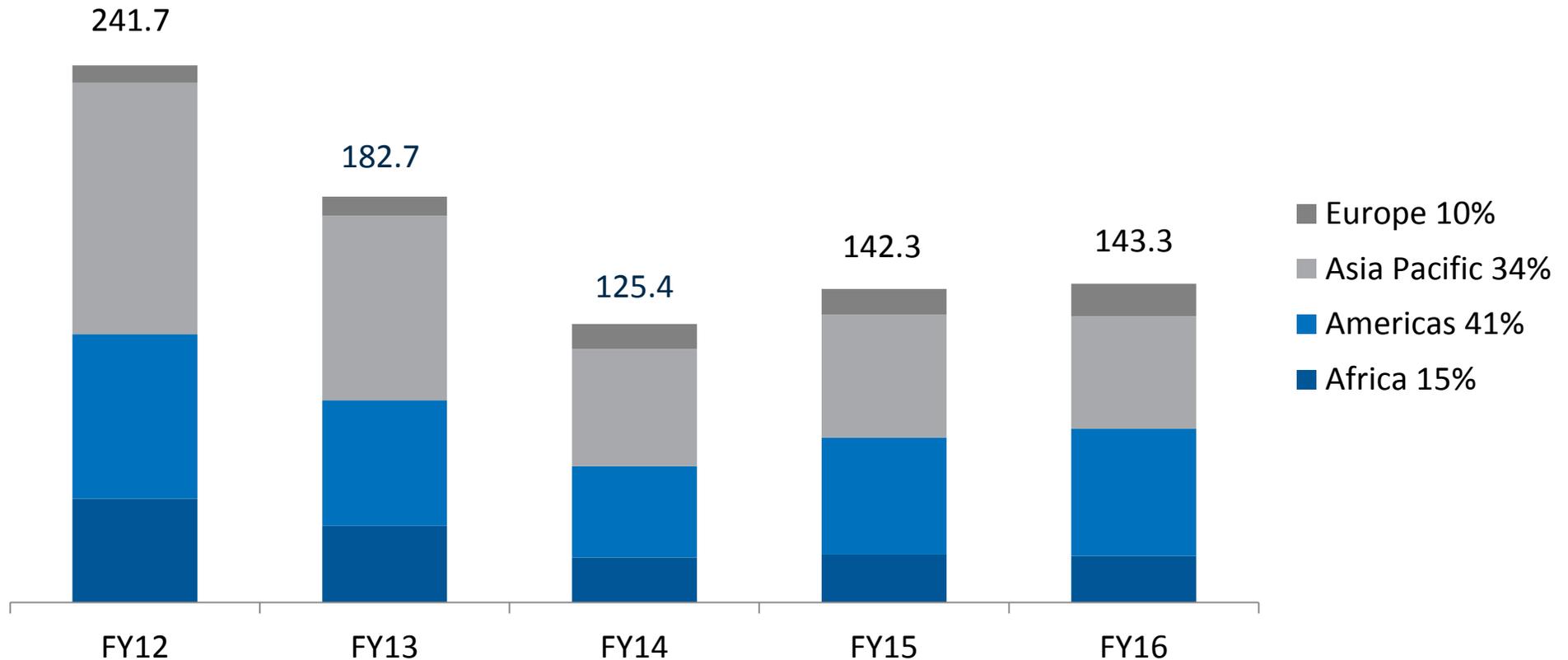


Financial	<ul style="list-style-type: none">• FY16 revenue increased slightly (1%) to \$143.3m (FY15: \$142.3m)• FY16 normalized EBITDA increased 13% to \$27.1m (FY15: \$23.9m)
Operational	<ul style="list-style-type: none">• TRIFR for FY16 was 4.11 – below industry safety benchmarks• Increase in greenfield/brownfield activity 4Q16 – signs of industry upturn, mainly gold• Performance in challenging market reflects competitive advantages• REFLEX rental fleet up 6% on FY15 – further increases expected• Restructure and cost reduction program implemented• Continual focus on cost base• Ability to leverage fixed costs as conditions improve
Strategic	<ul style="list-style-type: none">• Develop leading technologies and Imdex solutions• Leverage first mover advantage – cloud solutions, connectivity & geoscience expertise• Leverage established global network• Expand and diversify global client base – resource companies, drillers & service companies• Attract, engage, develop and retain talented people• Build a resilient business with sustainable earnings by becoming an integral part of our clients’ operations – gain additional exposure to production activities

Minerals Revenue - Regions



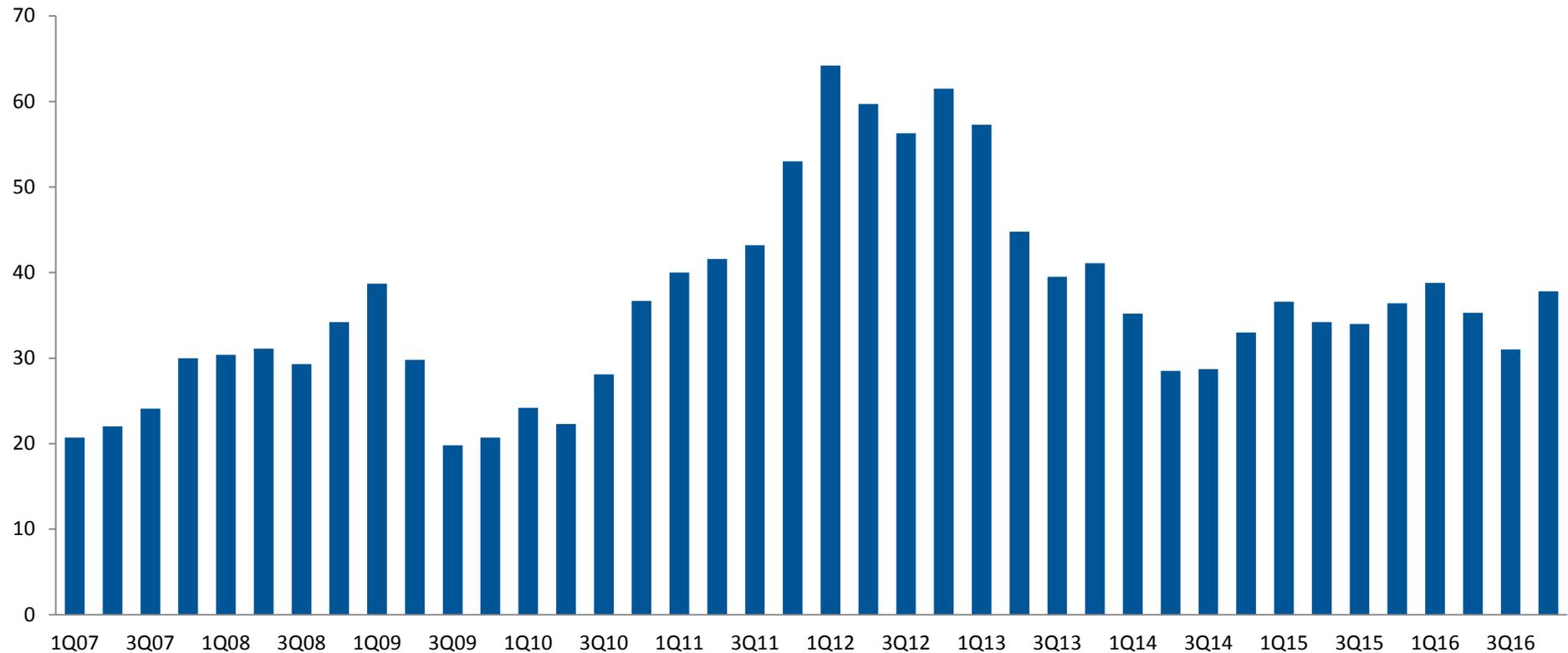
A\$m



Minerals Revenue by Quarter FY07 – FY16



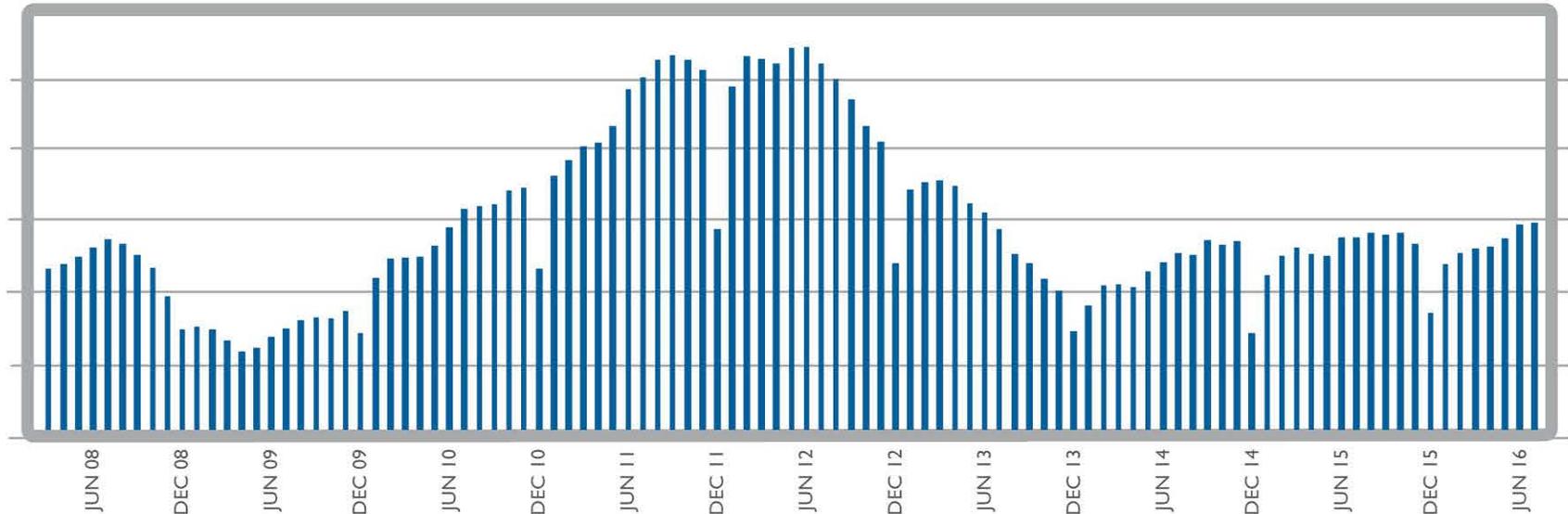
A\$m



Minerals Barometer



Number of REFLEX instruments on hire



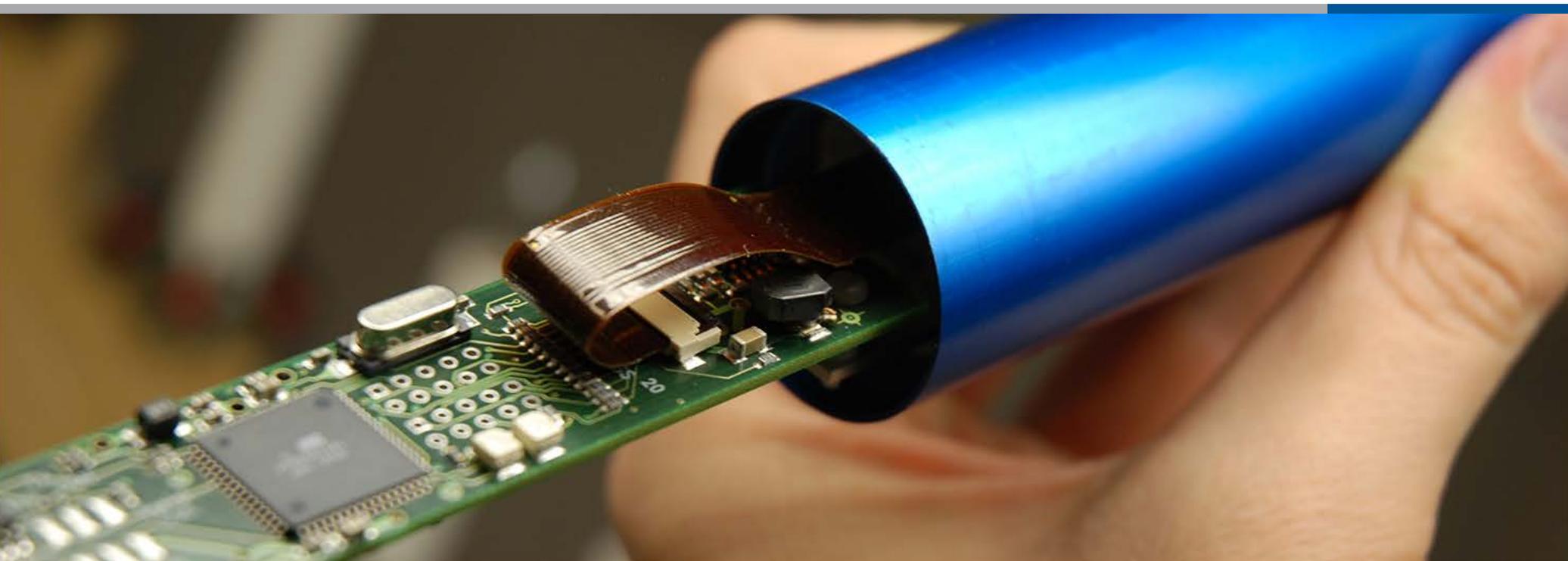
Seasonal factors: April / May change over from winter to summer drilling programme in North America; December – January traditional holiday shutdown

- REFLEX rental fleet – a lead indicator of market conditions within the minerals industry
- Number of REFLEX instruments on hire up 6% on FY15 – highest in 3 years with further increases expected
- Newer technologies yield significantly higher rentals
- Principal exposure to gold and copper
- As more rigs return to work, more instrumentation required

Oil & Gas Update & Strategy



Financial	<ul style="list-style-type: none">• FY16 revenue decreased 34% to \$30.4m (FY15: \$45.9m)• FY16 normalized EBITDA decreased by 144% to a loss of \$6.6m (FY15: a loss of \$2.7m)
Strategic	<ul style="list-style-type: none">• Exiting oil and gas industry• Proceeds will be applied to debt reduction
Update on Divestment	<ul style="list-style-type: none">• Committed to the strategic closure and sale of oil and gas assets:<ul style="list-style-type: none">• AMC Oil & Gas• 30.65% interest in VES• Down hole technology for oil and gas industry• Costs associated with closure and sale of AMC Oil & Gas and the impairment of our interest in VES are largely limited to FY16 – no material impact on FY17



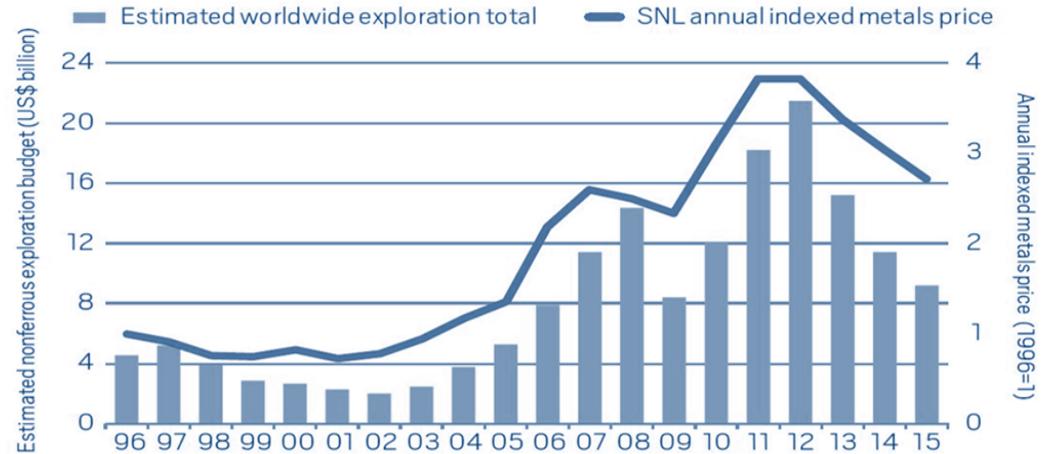
Leading Technologies

Industry Opportunities



- Large resource companies – focused on cost cutting initiatives and increasing efficiencies
- Mining industry requires step-change productivity improvements
- Strengthened digital positioning/IoT enablement
- Mining industry is traditionally a slow adopter – new technologies are gaining momentum
- First mover advantage
- Growth of instruments despite decline in exploration and development expenditure

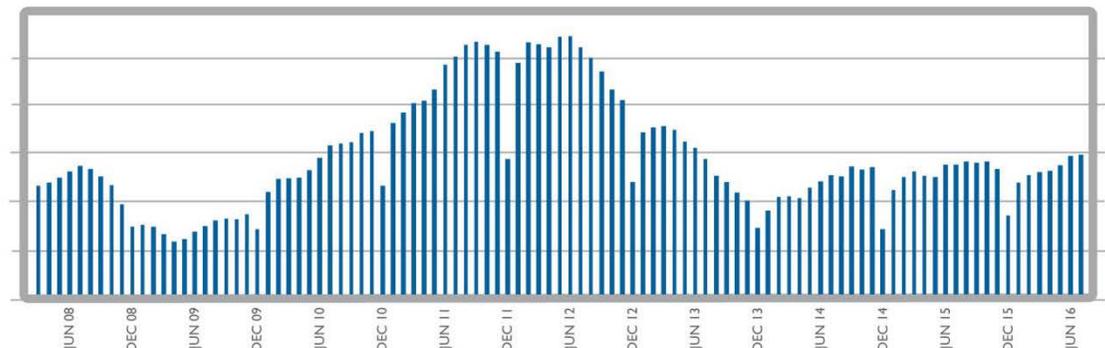
Exploration Budgets 1996-2015



SNL Metals & Mining March, 2016

Note: The SNL Indexed Metals Price measures the relative change of precious and base metals prices, weighted by the percentage of overall exploration spending for each metal as a proxy of the relative importance of each in the industry at a given time.

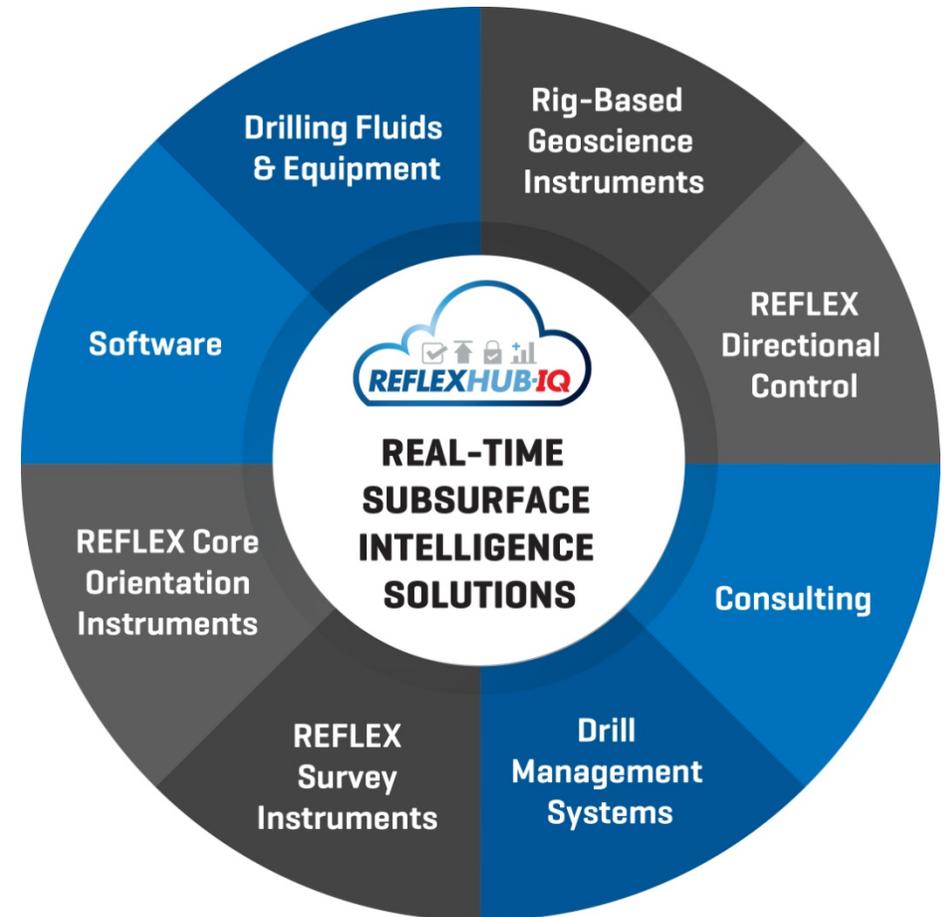
Number of REFLEX instruments on hire



End-to-End Solutions, Differentiator



- End-to-end solutions across the full mining life cycle – currently, no competitor can do this
- Principally mid-tier and major resource companies
- Diverse commodity mix
- Primary exposure to gold and copper
- Dominant within minerals industry – strong brands and market share
- REFLEX is the leading global provider of downhole instrumentation, data management and data analysis solutions
- AMC is the leading brand of drilling fluids for the global mining industry



Diversified client base



Summary & Outlook



- Minerals business performed well during FY16 – despite challenging conditions
- Sale and closure of AMC Oil & Gas – closure costs and VES impairment largely limited to FY16
- Proceeds from the strategic sale of remaining oil and gas assets will be applied to debt reduction
- 100% focused on core minerals business – strong industry economics and competitive advantages
 - Established global business in all the key mining areas of the world
 - Leading technologies and unique end-to-end solutions across mining phases – exploration to production
 - Dominant market share
 - Long standing, high quality client relationships – resource and drilling companies
 - Primary exposure to gold and copper
 - First mover in cloud solutions, connectivity & geoscience expertise, ahead of the competition
- Sustainable cost reductions being implemented
- Increased activity in 4Q16, particularly gold sector, has continued into FY17
- Well positioned to leverage cycle upswing



Appendices

Imdex Board



MR ANTHONY WOOLES BCom, MBA (Finance)

- Non-Executive Chairman
- Appointed to the Board 1 July 2016



MR BERNARD RIDGEWAY B.Bus (ACCTG) ACA

- Managing Director
- Appointed to the Board 23 May 2000



MR KEVIN DUNDO B. Comm, LLB

- Non-Executive Director
- Appointed to the Board 14 January 2004



MS BETSY DONAGHEY B.S. Civil Engineering, M.s.

- Non-Executive Director
- Appointed to the Board 28 October 2009



MR IVAN GUSTAVINO B.Bus

- Non-Executive Director
- Appointed to the Board 1 July 2015

THE IMDEX VISION



To be the market leader in real-time subsurface intelligence solutions.

At Imdex we deliver leading technologies to the global minerals industry and targeted non-mining markets. Our purpose is to create long-term value for our shareholders, solutions that enhance our clients' operations and rewards for our employees.



Deliver leading technologies



Enhance client operations



Engage & reward employees



Create long-term value for shareholders

our strategy

- Focus on markets where we have a clear competitive advantage
- Develop leading technologies and Imdex solutions
- Expand and diversify our global client base
- Engage, develop and retain talented people
- Build a resilient business by becoming an integral part of our clients' operations

objectives for FY17

- Achieve or exceed financial targets for FY17
- Achieve or exceed sales targets for FY17
- Prioritize our new product development projects and capabilities and commercialize new products
- Improve Imdex systems and processes to enable business to achieve strategy

the imdex way

Integrity | Teamwork | Accountability | Being Dynamic | Innovation | Continuous Improvement

Company Snapshot



Corporate Information

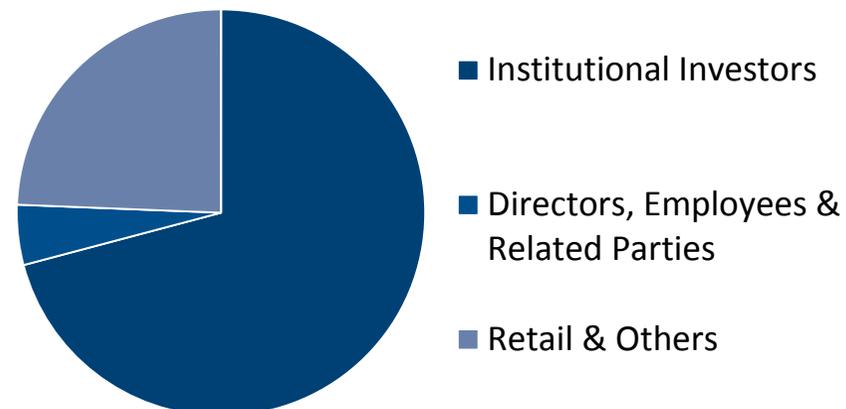
ASX Listed		IMD
Share Price (30 June 2016)	A\$	0.21
Issued Shares	m	248.6
Market Cap (30 June 2016)	A\$m	52.2
Cash (as at 30 June 2016)	A\$m	13
Total Debt (as at 30 June 2016)	A\$m	44.2

Share Price Performance



Share Register – June 2016

Analysis of top 75% of shareholders as at 30 June 2016



Substantial Shareholders – June 2016

Substantial Shareholders – June 2016	Shares (m)	%
Fidelity Investments	24.8	10.0
Iron Compass Partners	21.2	8.5
Celeste Funds Management	19.9	8.0
Braeside Capital	15.5	6.2
Endeavour Asset Management	13.4	5.4

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