

IMDEX

Annual General Meeting 2021 Financial Year

7 OCT 2021

ANTHONY WOOLLES – CHAIRMAN
PAUL HOUSE – CEO

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IMDEXTM

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RELATIONSHIPS, ENVIRONMENTAL IMPACTS AND CLAIMS, OPERATIONAL AND EXECUTION RISKS, RESEARCH AND DEVELOPMENT AND INTELLECTUAL PROPERTY RISKS, AN INABILITY TO MEET CUSTOMER DEMAND, PRICE AND CURRENCY FLUCTUATIONS, OPERATING RESULTS, LEGISLATIVE, FISCAL AND REGULATORY DEVELOPMENTS, ECONOMIC AND FINANCIAL MARKET CONDITIONS IN VARIOUS COUNTRIES, APPROVALS AND COST ESTIMATES, ENVIRONMENTAL RISKS, ABILITY TO MEET FUNDING REQUIREMENTS AND SHARE PRICE VOLATILITY. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS AND PROJECTIONS WILL BE REALISED. IMDEX MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF ANY SUCH STATEMENT OF PROJECTIONS OR THAT ANY FORECASTS WILL BE ACHIEVED.

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Welcome – Introducing Our Board of Directors



**COMMITTED
TO DRIVING
SUSTAINABLE
GROWTH**



Ms Sally-Anne Layman
Non-Executive Director

Mr Kevin Dundo
Non-Executive Director

Mr Anthony Wooles
Non-Executive Chairman

Mr Ivan Gustavino
Non-Executive Director

Ms Trace Arlaud
Non-Executive Director
Appointed February 2021

**CHAIRMAN'S
ADDRESS
ANTHONY WOOLLES**



IMDEX™



**FY21 AGM
AGENDA**

**CHAIRMAN'S
ADDRESS**

**RESOLUTIONS
& VOTING**

POLLING

**CEO
ADDRESS**

**CLOSE OF
ANNUAL
GENERAL
MEETING**

REFRESHMENTS



FY21 FINANCIAL HIGHLIGHTS

5-YEAR REVENUE CAGR 13%

S&P 5-year exploration
spend CAGR 8.3%

↑ **11%**
REVENUE

Up 18% on a constant currency basis
Strong demand in all regions
Revenue near to or exceeding
pre-COVID levels
(FY21 \$264.4m v FY20 \$237.7m)

↑ **39%**
EBITDA

Up 50% on a constant currency basis
Gross margins maintained
Strong fixed cost leverage
EBITDA margin 28.5%
(FY21 \$75.5m v FY20 \$54.4m)

↑ **45%**
NPAT

Tax rate 30.9%
Effective tax rate 28.9%
(FY21 \$31.7m v FY20 \$21.8m)

↑ **9%**
**CASH FROM
OPERATIONS**

(FY21 \$56.9m v FY20 \$52.4m)

↑ **48%**
**NET
CASH**

(FY21 \$47.4m v FY20 \$32.1m)

↑ **41%**
**FINAL
DIVIDEND**

Final 1.4 cps, interim 1.0 cps 30% payout
Plus special dividend 0.4 cps
(FY21 2.4 cps v FY20 1.7 cps)

FY21 OPERATIONAL HIGHLIGHTS

↓ **53%**
LTIFR

A strong focus on employee wellbeing, diversity and workplace flexibility

↑ **52%**
RECORD SENSORS
ON RENT

Sensors on rent up 35% on pre-COVID-19 peak

↑ **30%**
IMDEXHUB™
CONNECTED REVENUE

Delivering greater value for clients

+3
NEW JDAs

Recommended client trials with IMDEX BLASTDOG™

AGILE R&D INVESTMENT

**SUCCESSFUL
NAVIGATING
COVID-19**

With increasing pressure on supply chains

**TARGETED R&D
IN RESPONSE TO
DEMAND**

Upgraded IMDEXHUB-IQ™ and released ioGAS 7.3™ geochemistry data analysis software

**ACQUIRED
aiSIRIS
SOFTWARE**

Building on AI capabilities and real-time rock knowledge offering

**ADVANCED
SUSTAINABILITY
STRATEGY**

Introduced Sustainability Policy
Released Sustainability Report in September 2021

FY22 BOARD PRIORITIES



SAFETY PERFORMANCE

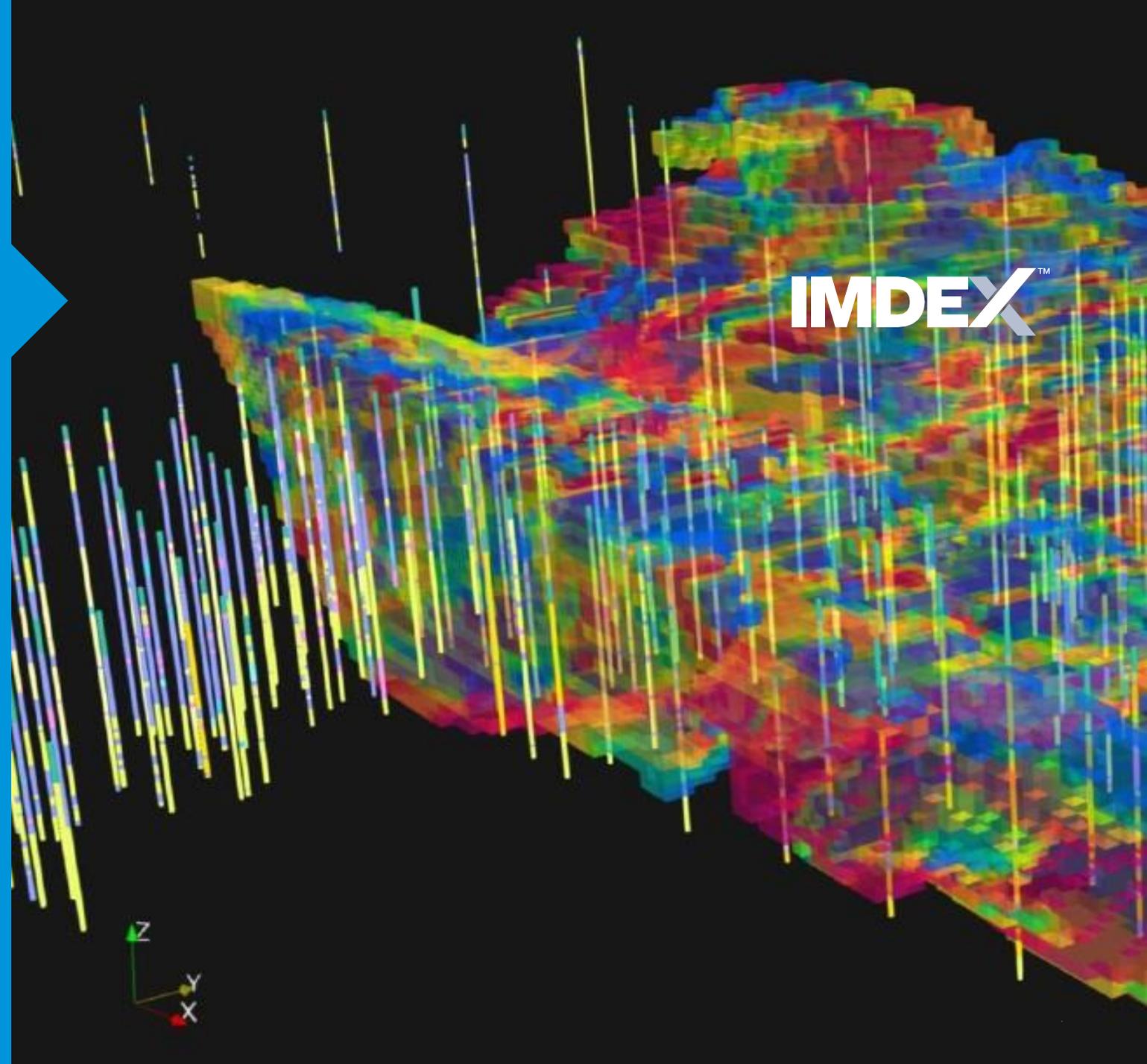
UNDERLYING BUSINESS PERFORMANCE AND GROWTH

DISCIPLINED COST MANAGEMENT

GOVERNANCE AND ENHANCING ESG DISCLOSURE

**RIGOROUS STRATEGY DEVELOPMENT, EXECUTION
AND ACHIEVING PERFORMANCE MILESTONES**

RESOLUTIONS & VOTING



IMDEX™

**ADJOURNMENT OF
ANNUAL GENERAL MEETING
FOR POLLING**



**CEO
ADDRESS
PAUL HOUSE**



IMDEX™

**IMDEX IS A LEADING GLOBAL
MINING-TECH COMPANY.**

**WE ENABLE CLIENTS TO FIND,
DEFINE AND MINE OREBODIES
WITH PRECISION AND AT SPEED.**

East (X)



IMDEX™

A MINING-TECH COMPANY



TECHNICAL LEADERSHIP

CONSISTENT
INVESTMENT IN
R&D TO DESIGN
PATENTED
TECHNOLOGIES

TRULY GLOBAL

CAPITAL LIGHT
PEOPLE LIGHT

LIMITED CONTRACT RISK
LIMITED COMMODITY RISK
LIMITED GEOGRAPHY RISK

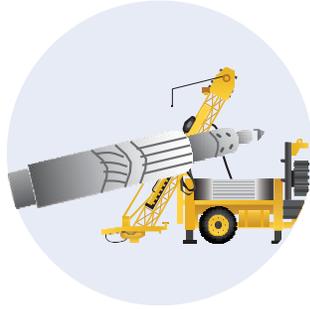
DEVELOPING INTEGRATED SOLUTIONS

BUILDING A HIGH-
QUALITY REVENUE
BASE WITH INCREASING
EBITDA MARGINS

Our Integrated Solutions



Drilling Optimisation Products



Our Drilling Optimisation suite of products enhance drilling productivity while improving safety and reducing the impact on the environment

- Drilling Fluids
- Solids Removal Units
- Remote Fluid Testing Technologies
- Rig Alignment Technologies
- Drilling Productivity Technologies

SALES AND RENTAL REVENUE

Rock Knowledge Sensors



Our best-in-class sensors collect critical data on the four elements of rock knowledge – location, grade, mineralogy and texture

- Downhole Survey Sensors
- Core Orientation Sensors
- Gamma Logging Sensors
- Structural Orientation Sensors
- In-Field Sampling and Analysis

RENTAL REVENUE

Real-time Data and Analytics



Our cloud platform and market leading geoscience analytical software enrich data and enable real-time decisions to be made further upstream

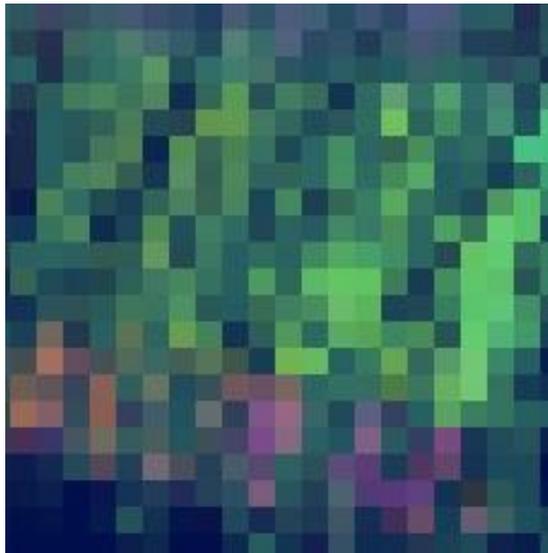
- Cloud-based Data Collection and Validation Platform (IMDEXHUB-IQ™)
- Advanced Reporting Software (IMDEX Mobile™)
- Geoscience analytics software (ioGAS™)
- Interpretive mineralogy software (aiSIRIS™)
- 3D visualisation software (MinePortal)

SaaS REVENUE

Why Real-time Rock Knowledge is Important

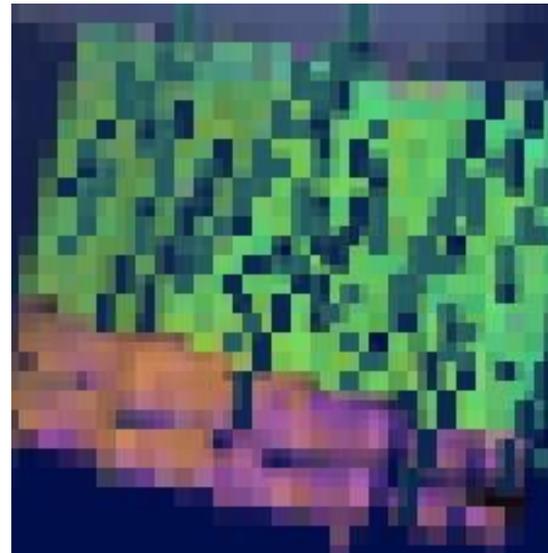


MANY \$BN MINING INVESTMENT DECISIONS ARE MADE HAVING SAMPLED ONLY 1% OF 1% OF THE ORE BODY.

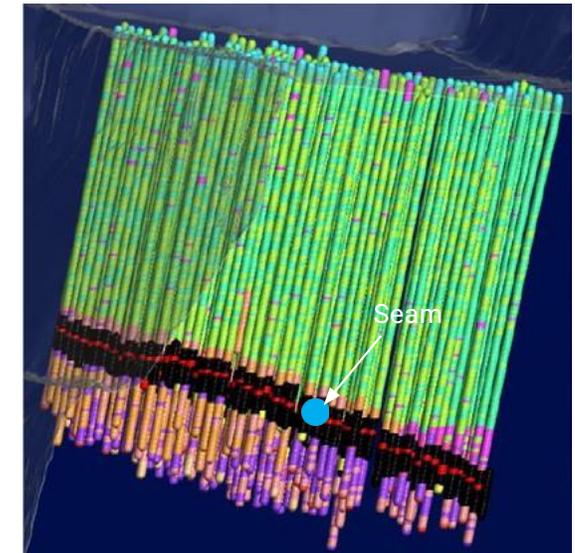


Rock knowledge is an understanding of location, texture, grade and mineralogy.

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



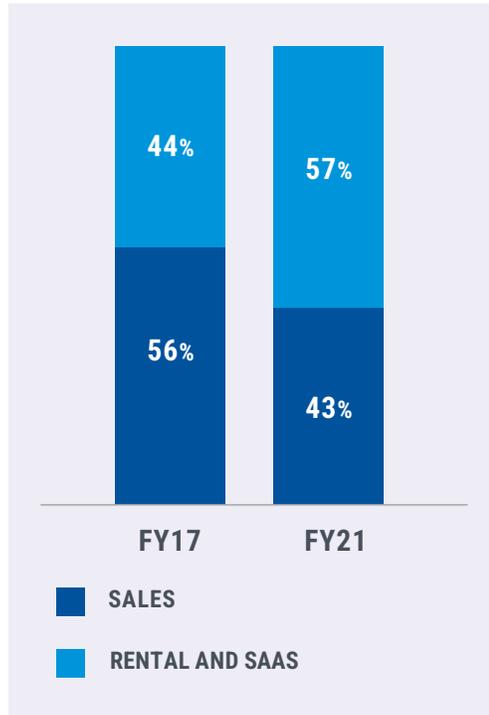
We enable the timely delivery of quality data, giving clarity on the nature of the rock to allow real-time decisions to be made, rather than having to wait weeks or months.



A Stronger Revenue Profile

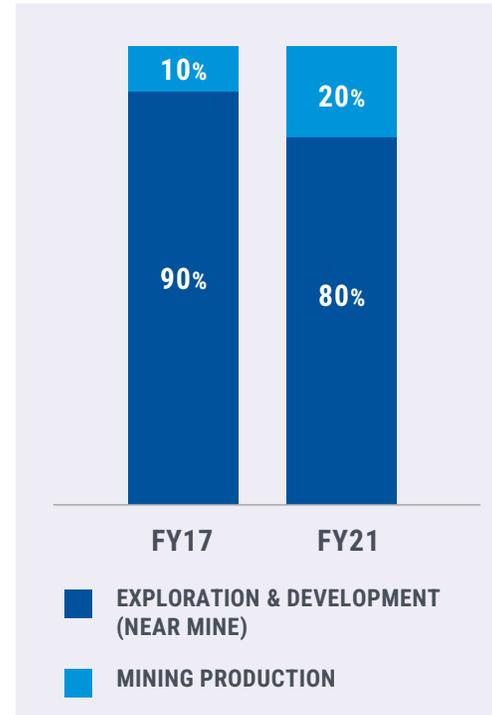


↑ SENSORS & SOFTWARE



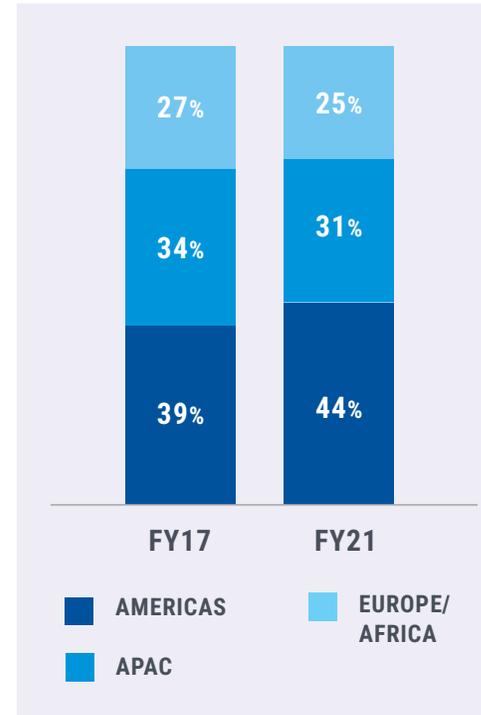
- Increasing revenue from sensors and software – higher margins and quality recurring revenue

↑ PRODUCTION EXPOSURE



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

↑ AMERICAS



- Increasing revenue from the Americas

BROAD COMMODITY EXPOSURE



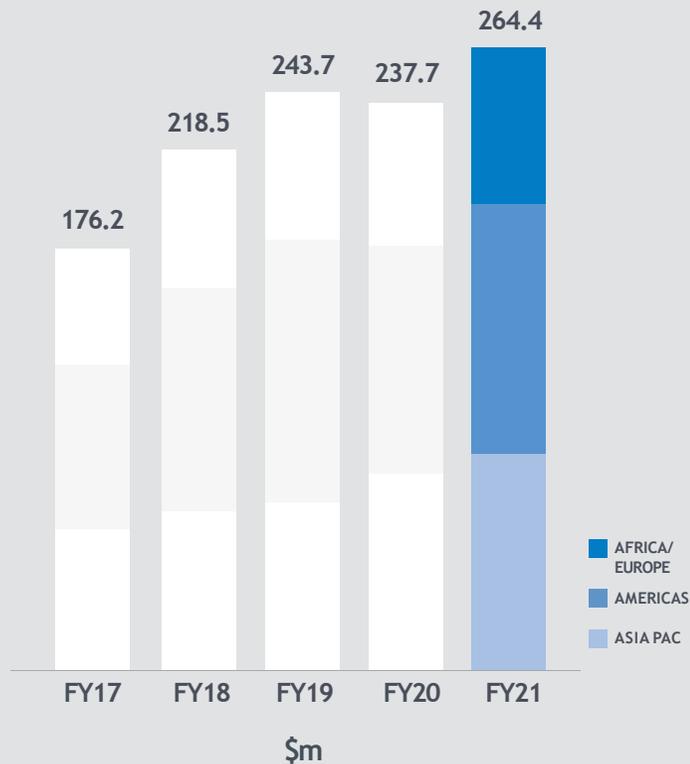
- Product offering is commodity agnostic
- Critical metals are expected to grow at a faster rate

FY21 Financial Summary



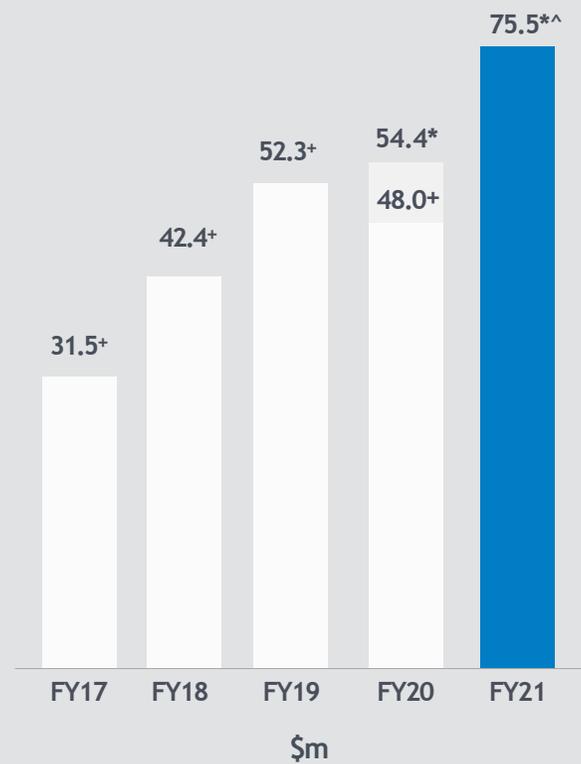
REVENUE

13% 5 YEAR CAGR (Comparable S&P CAGR 8.3%**)

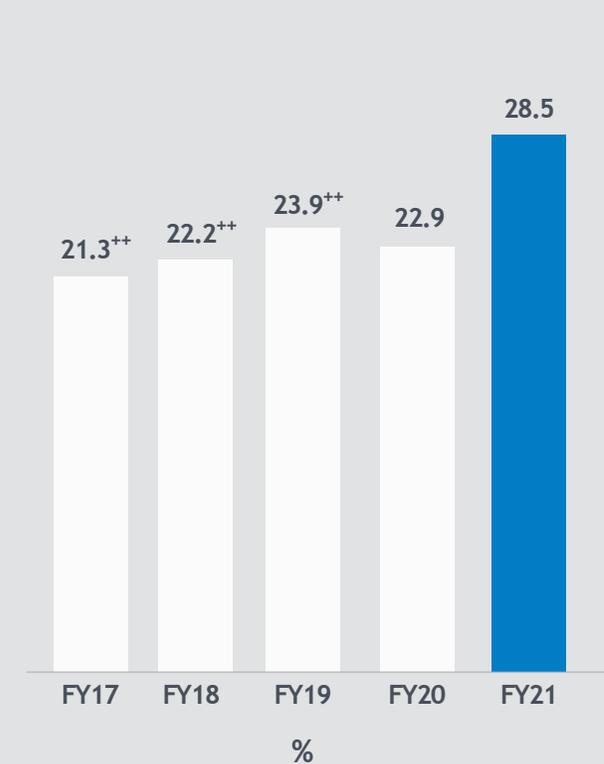


EBITDA

23.5%⁺⁺ 5 YEAR CAGR



EBITDA MARGIN %



* Including AASB 16

+ Excluding AASB 16

[^] Excluding \$2.9m net gain in FY21 on Flexidrill and AusSpec deferred consideration fair value adjustment.

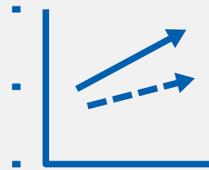
** IMDEX uses S&P Market Intelligence global exploration expenditure for nonferrous metals as an industry benchmark for growth

⁺⁺ Notionally adjusted for inclusion of the impact of AASB 16

Strong Core Business in All Market Conditions



**A STRONG
FINANCIAL
PLATFORM**



**OUTPERFORMING
INDUSTRY
GROWTH**



**ABILITY TO
ACCELERATE
ORGANIC GROWTH**



**ESTABLISHED
GLOBAL CLIENT
NETWORK**



**MARKET
LEADING
TECHNOLOGIES**



**WORLD-CLASS R&D
AND GEOSCIENCE
CAPABILITIES**



**EXPERIENCED
AND DIVERSE
LEADERSHIP TEAM**



**OPPORTUNITIES
TO ENHANCE
SUSTAINABLE
OPERATIONS**

GROWTH OPPORTUNITIES



IMDEXTM

Four Compelling Growth Drivers

1 TECHNOLOGY LEADERSHIP

Targeted R&D to win market share

2 EXTENSION INTO MINING PRODUCTION

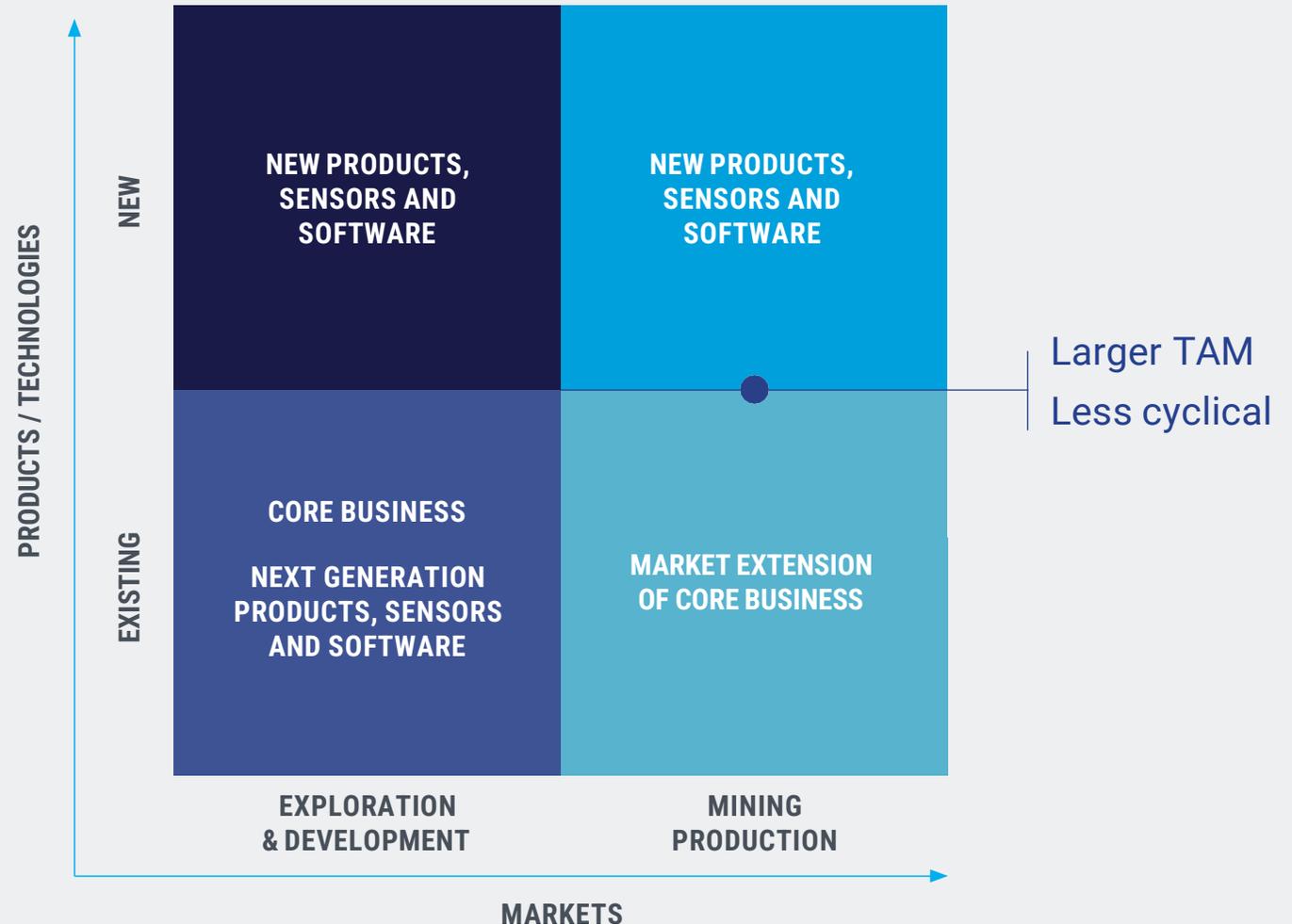
Leverage into adjacent market where it is the same ore body and the same client

3 IMDEX INTEGRATED SOLUTION SALES

Optimised solutions for orebodies to maximise client value and IMDEX revenue

4 COMPLEMENTARY ACQUISITIONS

Emerging or established technologies and software that are on strategy and complement existing revenue



ACQUISITION OVERVIEW

- Asset purchase agreement to acquire the MinePortal software from Californian-based DataCloud International announced 8 September 2021
- \$20m acquisition on strategy and accelerates growth into the mining production phase*
- Immediately delivers additional SaaS revenue for IMDEX by generating unique answer products derived from both IMDEX technology originated data and third-party geosensing systems
- Expected to be EPS accretive by FY24
- Key personnel complement IMDEX's existing presence in California and bring additional AI and geoscience expertise

MINEPORTAL

- A new-generation native cloud application that enables geological data modelling and real-time 3D visualisation
- Has capacity to process high volumes of data in a cloud environment, while applying geostatistical and machine learning algorithms to identify orebody trends
- Will process IMDEX BLASTDOG™ data and currently has the capability to ingest and process other data sets, including MWD data and other IMDEX sensor data
- Integrates with IMDEXHUB-IQ™ to deliver a connected real-time orebody knowledge ecosystem and accelerate our product development roadmap
- Enhances the value of IMDEX BLASTDOG™ for clients by translating sensor data into 3D visualisation models

* Transaction details are available in the appendices

DataCloud Technology Acquisition – Strategic Fit



TECHNOLOGY LEADERSHIP

Targeted R&D to win market share



EXTENSION INTO MINING PRODUCTION

Leverage into adjacent market where it is the same ore body and the same client



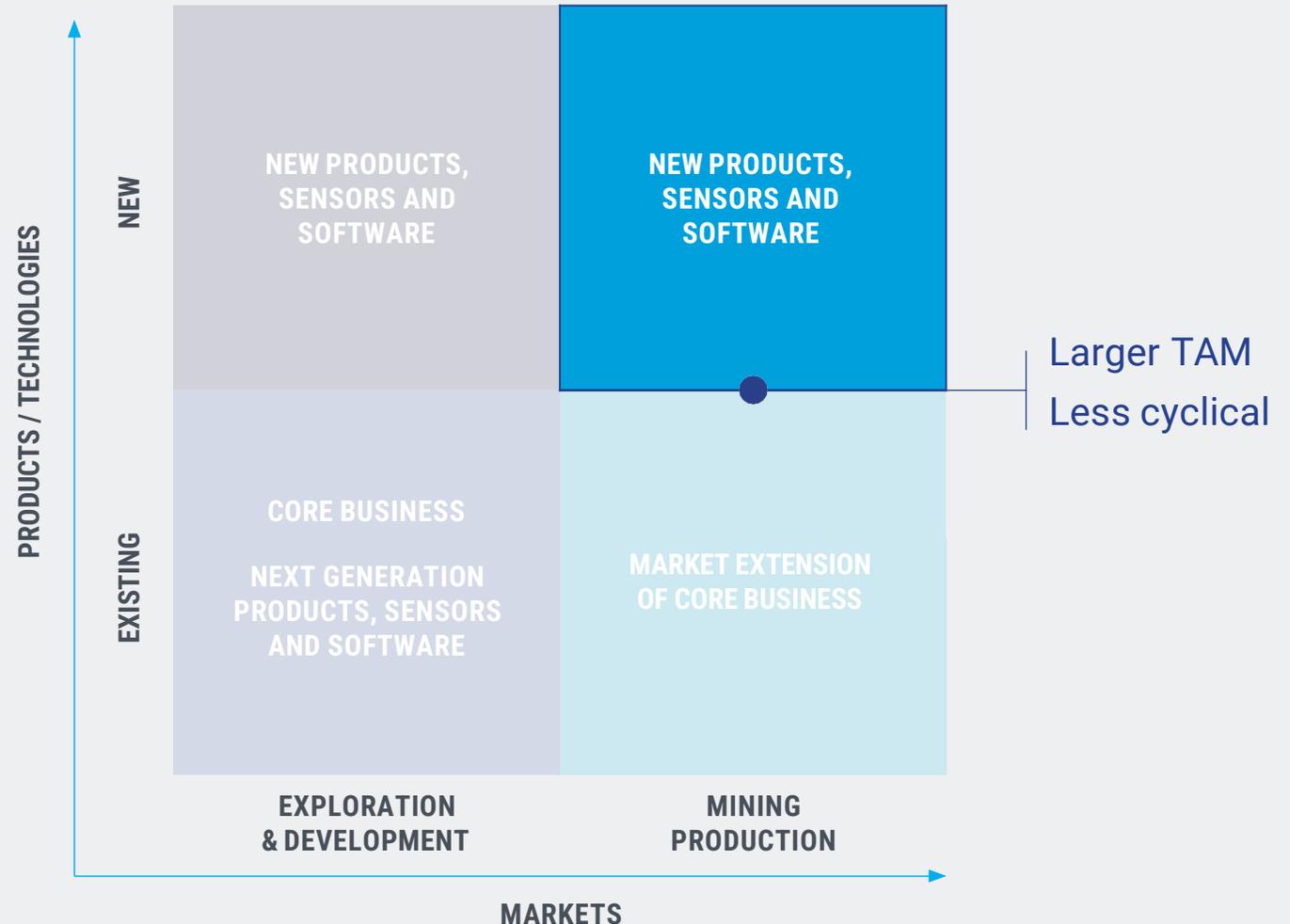
IMDEX INTEGRATED SOLUTION SALES

Optimised solutions for orebodies to maximise client value and IMDEX revenue



COMPLEMENTARY ACQUISITIONS

Emerging or established technologies and software that are on strategy and complement existing revenue



MinePortal Orebody Knowledge Ecosystem



FROM THE MINE SITE

CUSTOMER GEO + OPERATIONS DATA

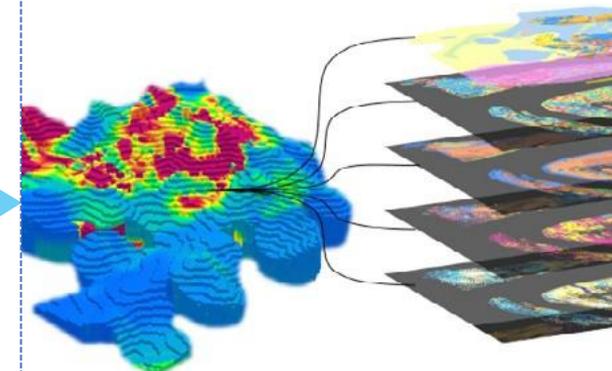
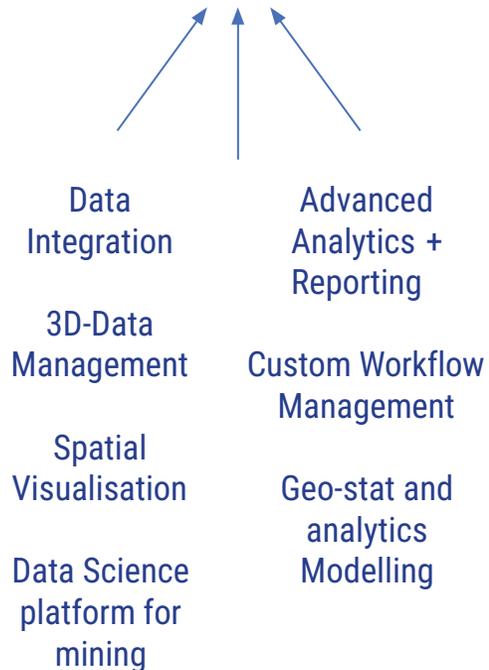
Geomet data and grade control, geo models, RC data, core and downstream

BENCH DIRECT MEASUREMENTS

Measurement devices including IMDEX BLASTDOG™ processing to enhance OBK in near real time – (optional)

Mine MWD*

KEY MINEPORTAL ABILITIES



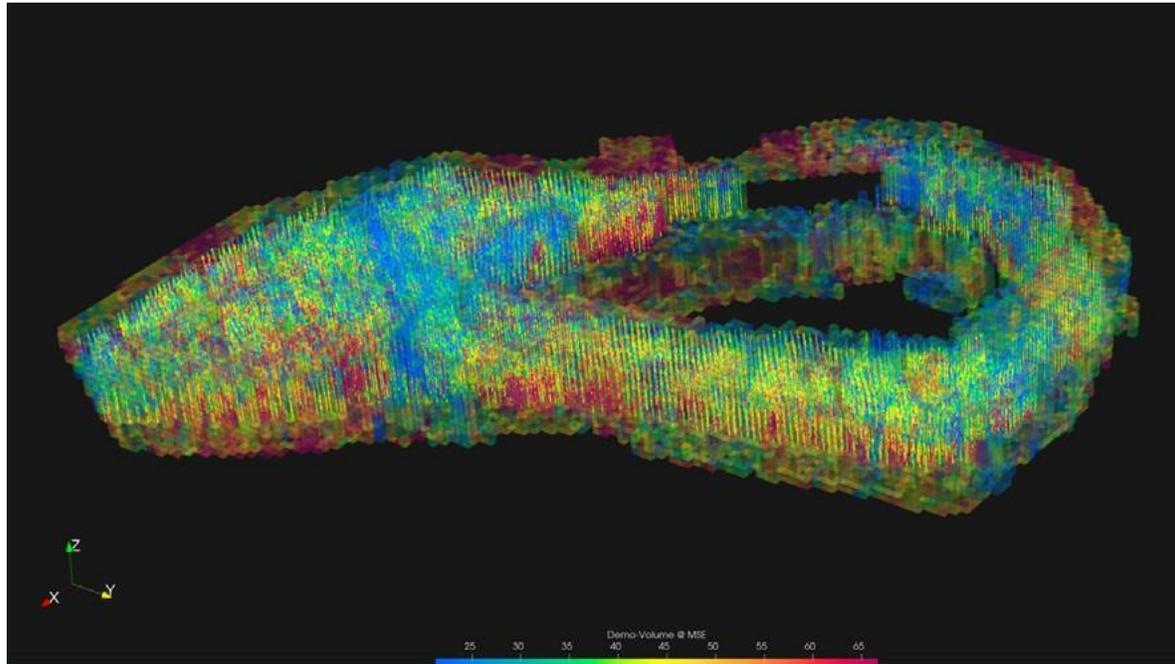
- GEOLOGIC MODEL
- OPERATIONAL BLASTING
- ORE LOSS / DILUTION
- MATERIAL DELINEATION
- MULTIPLE DATA LAYERS

* Measure While Drilling (MWD)

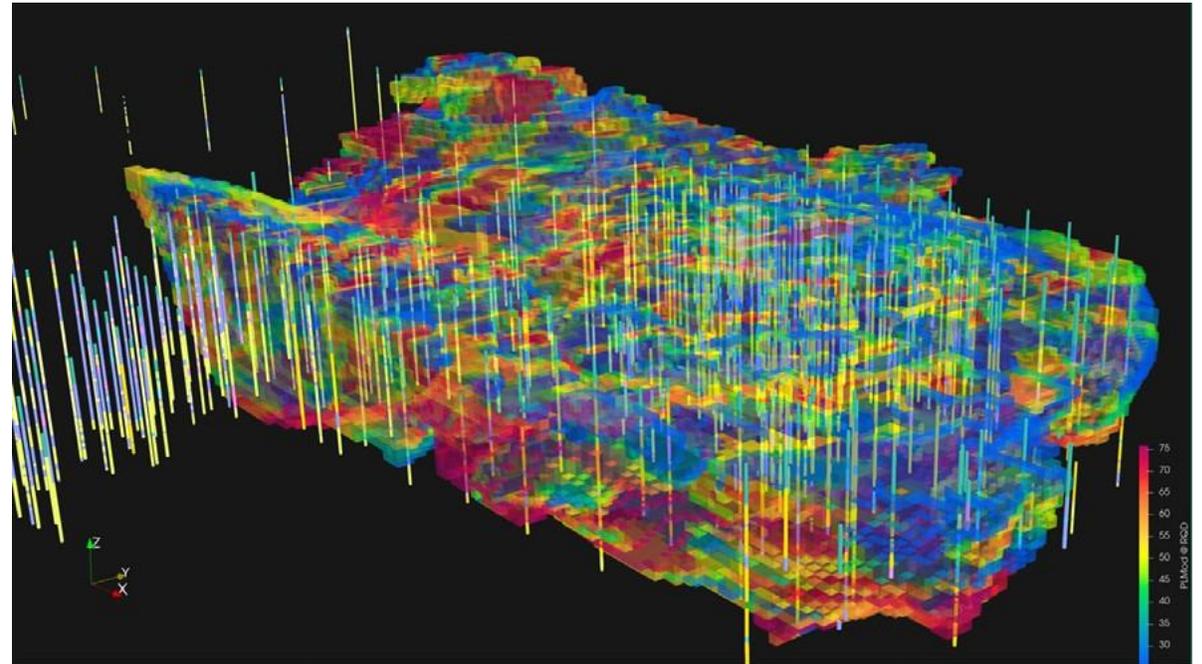
Sample MinePortal Models



HIGH SPATIAL FIDELITY IN THE CLOUD



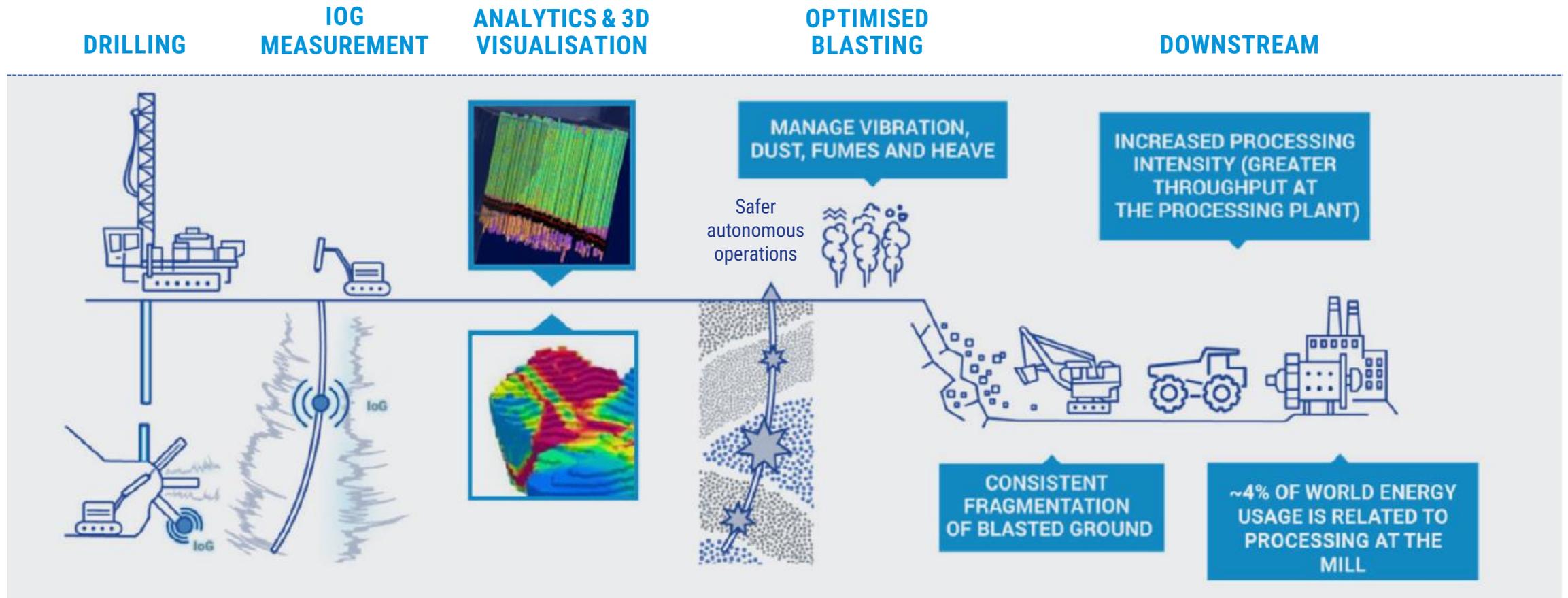
MWD* VISUALISATION IN MINEPORTAL



MWD* VISUALISATION IN MINEPORTAL
OVERLAID WITH AUTO BUILT BLOCK-MODEL

* Measure While Drilling (MWD)

Accelerating IMDEX BLASTDOG™



IMDEX BHS™
Drill once, stabilising the walls of the hole to reduce fallback

IMDEX BLASTDOG™
Holes are logged using IMDEX multi-sensor, which measures physical properties

IMDEXHUB-IQ™ & MINEPORTAL
Analytics are applied to produce Rock Knowledge answer products (top) and 3D block models (bottom)

Use the Rock Knowledge as input to the blast design via **IMDEXHUB-IQ™**

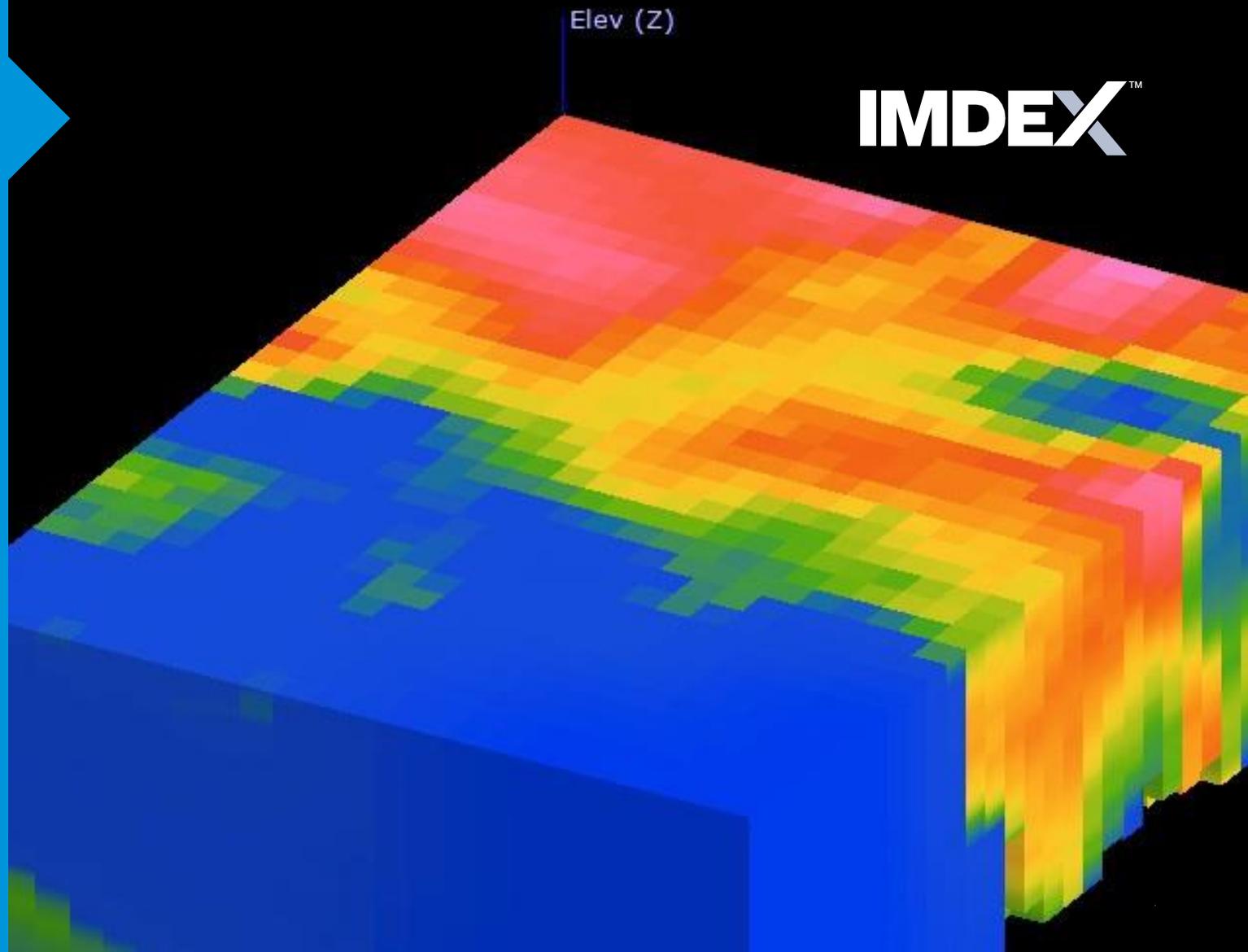
Mitigate risk and negative impacts on the blast by measuring hole gauge and reducing redrilling and improving the blast outcome

Enhance productivity for resource companies

INDUSTRY & MARKET UPDATE

Elev (Z)

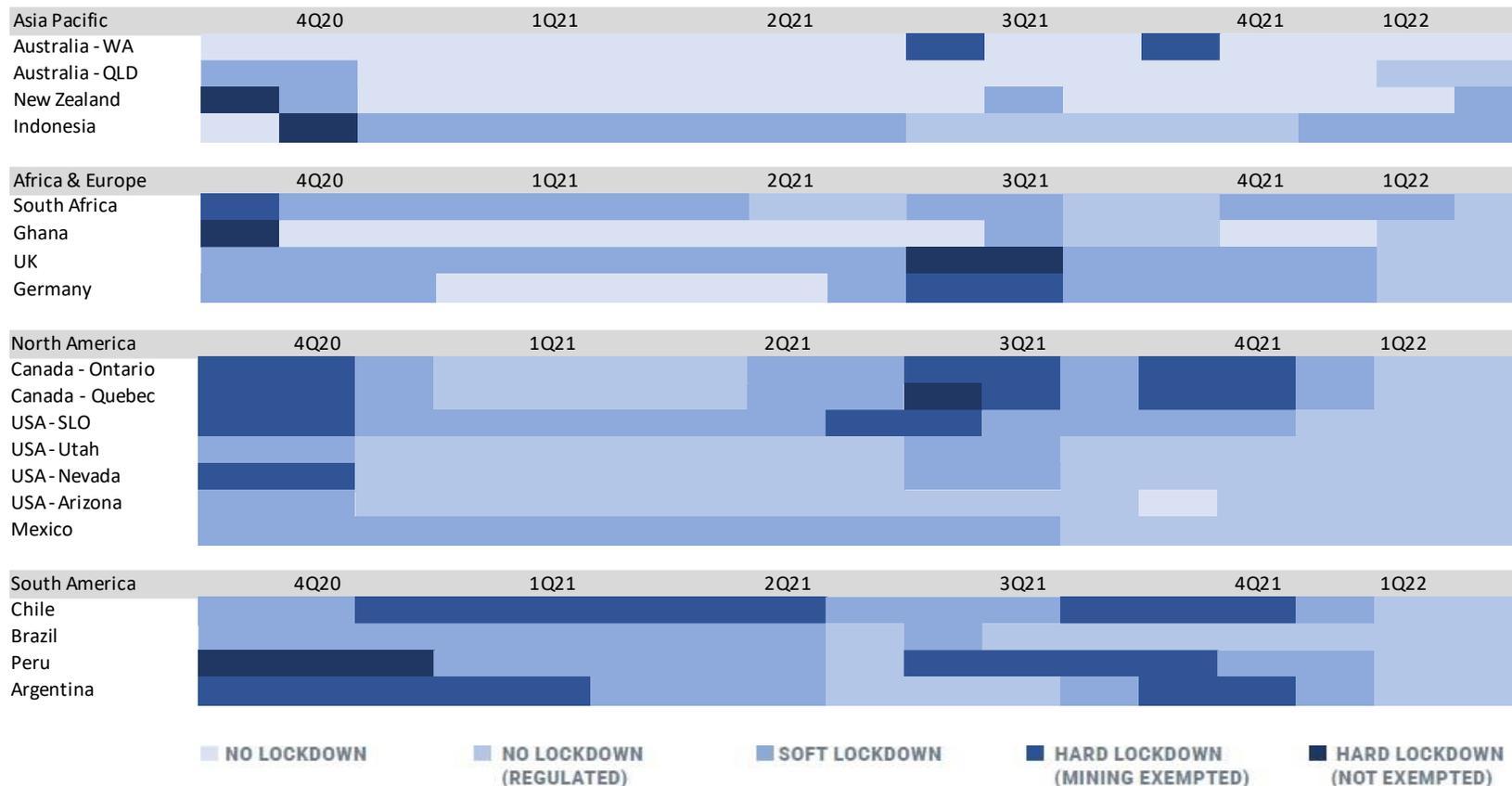
IMDEX[™]



Our Market and the Impact of COVID-19



EVOLUTION OF COVID-19 GOVERNMENT MANDATED RESTRICTIONS ON IMDEX MINING REGIONS



KEY OPPORTUNITIES

- Acceleration of positive industry structural change
- New efficient ways of working - beneficial for the long-term
- Increasing demand for IMDEXHUB-IQ™ cloud-based technologies and software
- Solutions to support clients to work remotely, efficiently, securely and safely - key components of IMDEX's value proposition

KEY CHALLENGES

- Increasing pressure on industry processes to protect labour and supply chains
- Corporate restrictions continue to limit access to sites, including for trials of new products
- Government restrictions continue to be fluid, impacting labour mobility and project continuity

Strong Industry Fundamentals



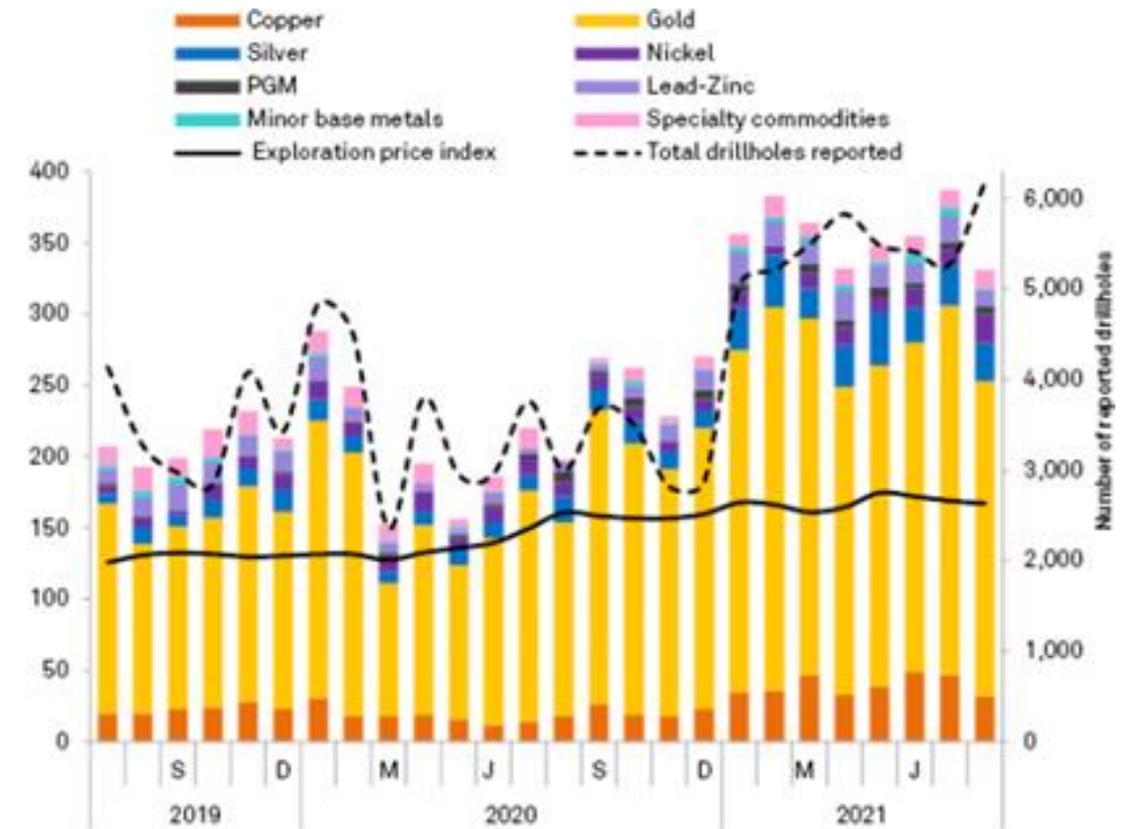
- Clients are embracing innovation and new digital ways of working
- Strong commodity prices driven by the positive outlook for a global recovery and increasing demand due to diminishing reserves
- Iron ore price (8% of IMD revenue) well down from peak, exploration expenditure is expected to be maintained
- Demand for critical metals is expected to increase at a faster pace due to decarbonisation
- Capital raisings declined in recent months, yet Aug 21 YTD raisings are double Aug 20 YTD with a strong interest in gold
- The lag-time between funds raised and expenditure on site has increased *

“ We have progressed exploration and development in copper and nickel, commodities which are favourably leveraged to the mega-trends of electrification and decarbonisation. ”

BHP CEO MIKE HENRY
17 AUGUST 2021

* Historically 6 to 9 months

PROJECT DRILLING ACTIVITY BY COMMODITY JULY 2019- AUGUST 2021



Data as of Sept, 2021
Source: S&P Global Market Intelligence

Short-term Industry Constraints



- Rig utilisation in key markets is at near-capacity
- Delivery times for new rigs has increased
- Shipping times on key routes have more than doubled
- Freight costs have increased
- Labour shortages and mobility restrictions

“ The financial health of the exploration sector continues to grow from strength to strength, especially now that healthy cash positions have translated to money being invested in the ground...

With many constraints on the supply side, such as skills shortages, disruptions to logistics, multi-year approval processes, sovereign risk issues and ore bodies becoming increasingly deeper undercover, we see an elongated commodities boom as being a likely scenario.

The traditional lag between fundraising and spending on drilling has been exacerbated over the past year by pandemic restrictions on mobility, a shortage of drill rigs and long waits for laboratories to perform the assays...”

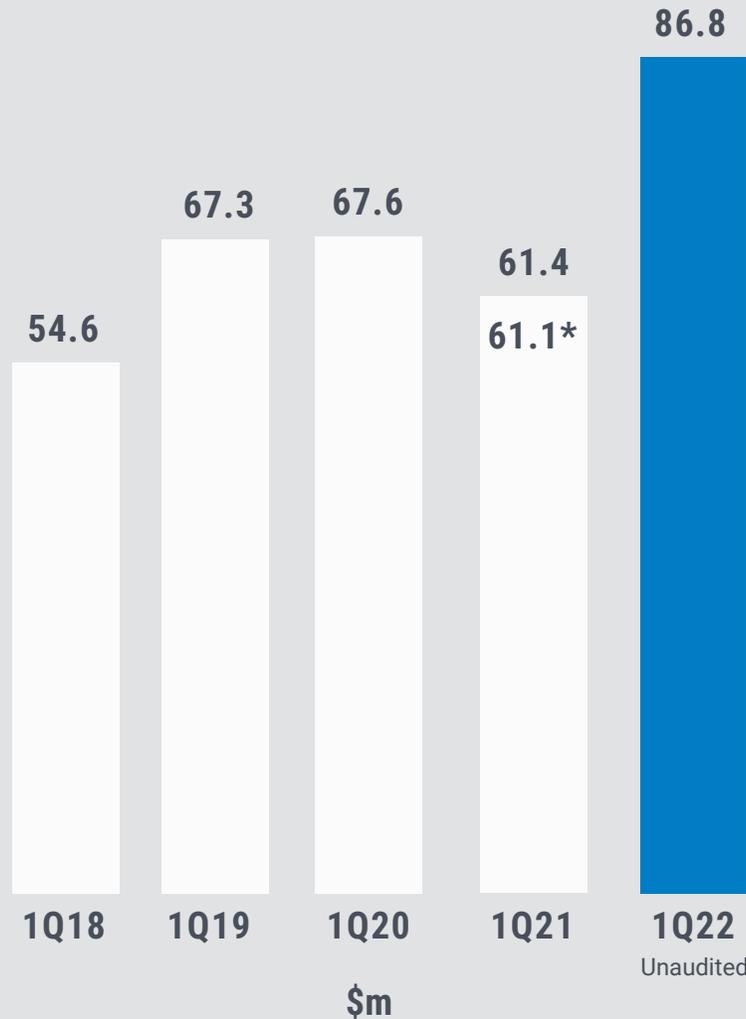
SHERIF ANDRAWES, BDO GLOBAL HEAD OF NATURAL RESOURCES
SEPTEMBER 2021 AUSTRALIAN FINANCIAL REVIEW

FY22 FOCUS AREAS AND OUTLOOK



IMDEX™

An Encouraging Start to FY22



* Revenue at Constant Currency

1Q22 REVENUE
↑ 41% ON 1Q21
42% at Constant Currency
↑ 13% ON 4Q21
9% at Constant Currency

STRONG INDUSTRY FUNDAMENTALS TEMPERED BY SHORT-TERM CONSTRAINTS

RECORD QUARTERLY REVENUE

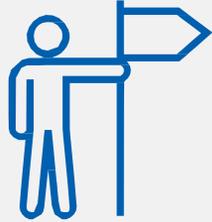
INCREASED INVESTMENT IN R&D

DEVELOPMENT AND INTEGRATION OF MINEPORTAL SOFTWARE

INVESTMENT IN DIGITAL TRANSFORMATION 2.0

ADDITIONAL MARKETING AND TRAVEL EXPENSES AS MOBILITY CONSTRAINTS CONTINUE TO EASE

FY22 Key Focus Areas and Operational Initiatives



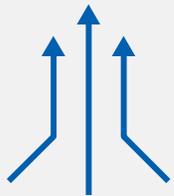
**PROTECTING OUR
PEOPLE**



**JDA^s* TO JOINTLY ENGAGE
RESOURCE COMPANIES
AND DRILLING CLIENTS**



**INCREASED R&D FOR CONNECTED
SENSORS AND SOFTWARE
SOLUTIONS TO ACCELERATE
GROWTH AND BUILD SCALE**



**ENSURING CONTINUITY
OF BUSINESS FOR
CLIENTS**



**KEY ACCOUNT MANAGEMENT
CAPABILITIES TO EMBED
VALUE FOR CLIENTS AND
ENHANCE IMDEX SOLUTION
SELLING**



**DIGITAL TRANSFORMATION 2.0
TO FURTHER STREAMLINE COSTS
AND ENHANCE THE CLIENT
EXPERIENCE**

*Joint development agreements

Positive Outlook



**THE LONG-TERM
OUTLOOK FOR MINING-
TECH IS STRONG**

**WE REMAIN WATCHFUL
AND READY TO
RESPOND TO RISKS
AND OPPORTUNITIES
PRESENTED BY COVID-19**

**WE ARE POSITIONED
TO BENEFIT FROM
INCREASING DEMAND
FOR REAL-TIME
ORE BODY KNOWLEDGE**

**CLIENTS ARE WELL
FUNDED AND FOCUSED
ON SUSTAINING AND
INCREASING ACTIVITY**

**SUPPLY CHAIN
PRESSURE, LABOUR AND
RIG CONSTRAINTS ARE
EXPECTED TO TEMPER
PACE OF GROWTH IN THE
SHORT-TERM**

**WE HAVE COMPELLING
INVESTMENT
OPPORTUNITIES TO
ACCELERATE IMDEX
GROWTH**

**OUR COMPANY IS IN
A STRONG POSITION
TO LEVERAGE ITS CORE
BUSINESS, UNIQUE
COMPETITIVE POSITION
AND POSITIVE INDUSTRY
FUNDAMENTALS**

My Sincere Thanks to a Great Team



Paul Evans
CFO & Company
Secretary



Shaun Southwell
Chief Operating
Officer



Mathew Regan
Chief of Corporate
Shared Services



Michelle Carey
Chief of Product
Management
and Marketing



Tim Price
Chief of Engineering
and R&D*



Dave Lawie
Chief Geoscientist /
Chief Technologist
– Mining Solutions



Michael Tomasz
IMDEX
General Counsel



Kiah Grafton
Executive General
Manager of Human
Resources

“ FY21 was truly challenging,
and ultimately a rewarding year...

This would not be so, if it were not
for the multitude of
talented people around me.

Their innovation, commitment,
and intricate knowledge of
orebodies and data platforms
astounds me every day...

The pride I feel in how our
people around the world have
responded to overcome barriers
between families, colleagues
and clients has been truly
remarkable. ”

PAUL HOUSE
IMDEX CEO

* Retired in September 21, engaged as
a consultant

Thank you



We believe mining is essential to every aspect of modern life.

Our opportunity is to change the global minerals industry forever.

FOR FURTHER INFORMATION
PLEASE CONTACT:

KYM CLEMENTS
INVESTOR RELATIONS OFFICER
KYM.CLEMENTS@IMDEXLIMITED.COM

“ IMDEX has a strong core business that consistently outperforms industry growth.

Our investment in R&D ensures we have the best suite of products to maintain technical leadership and increase market share.

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

Our technologies enable us to provide critical insights right through-out the mining value chain. Leveraging our core competencies within the larger less-cyclical mining production market, is a natural extension.

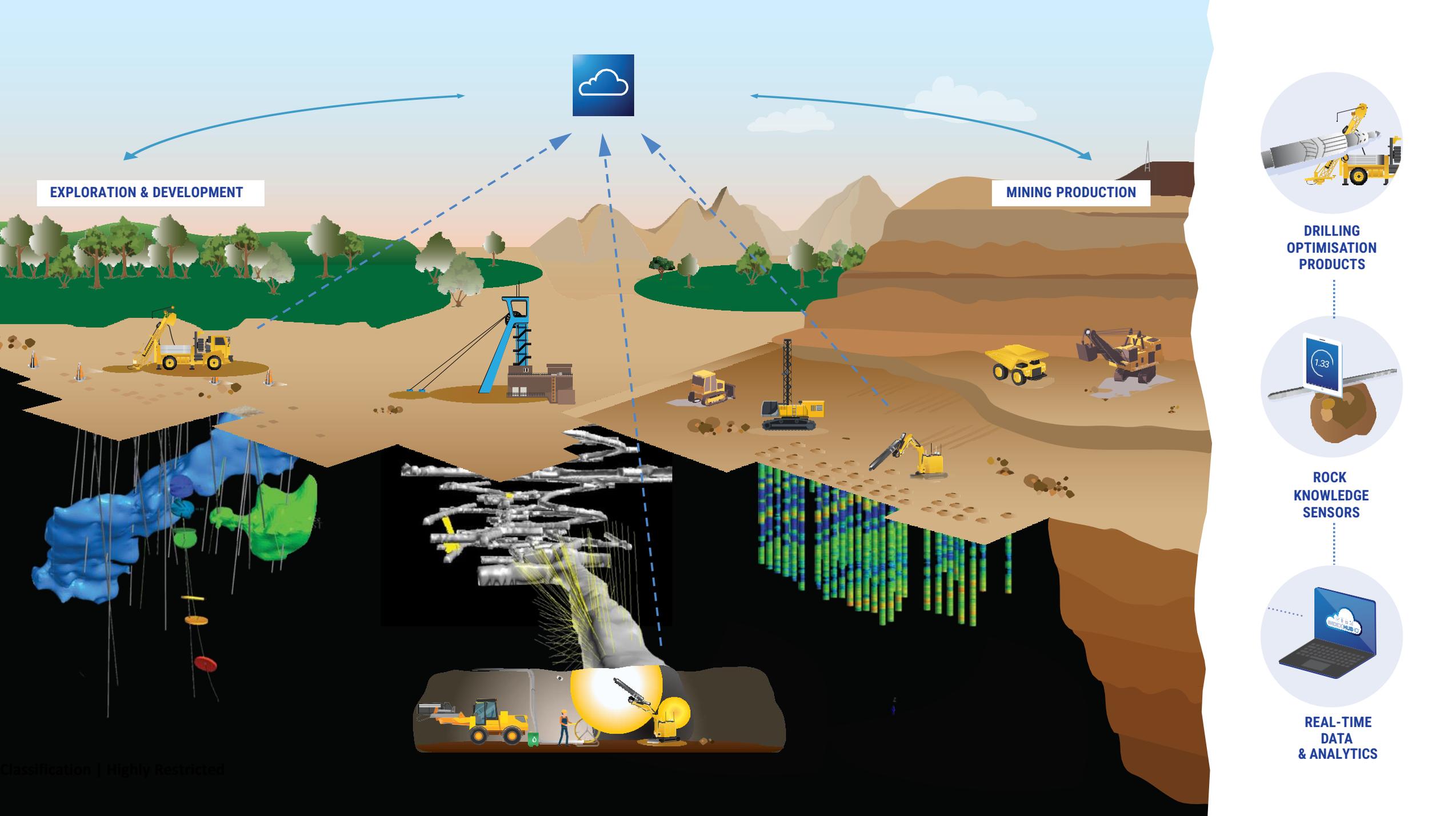
Our strong cash generation and balance sheet allows us to make on-strategy acquisitions as they present. These acquisitions complement our product offering and are consistent with our technology development road map to deliver advanced real-time orebody knowledge.

These are the growth opportunities that we believe in and are pursuing for our shareholders. Our opportunity is to change the global minerals industry forever. ”

PAUL HOUSE IMDEX CEO

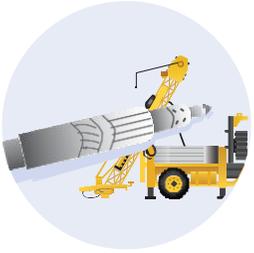
Resolution Voting Results





EXPLORATION & DEVELOPMENT

MINING PRODUCTION



DRILLING
OPTIMISATION
PRODUCTS



ROCK
KNOWLEDGE
SENSORS



REAL-TIME
DATA
& ANALYTICS

APPENDICES

IMDEXTM

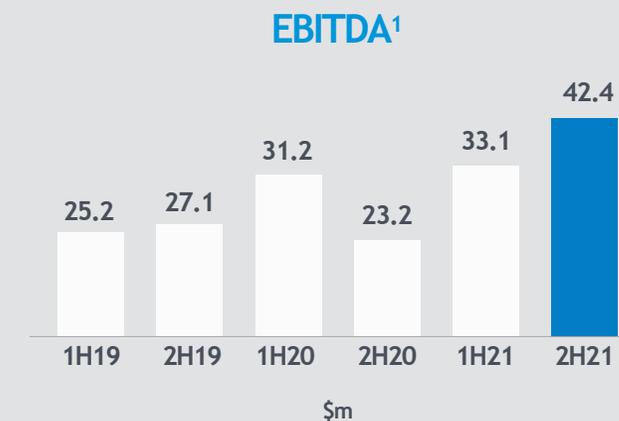
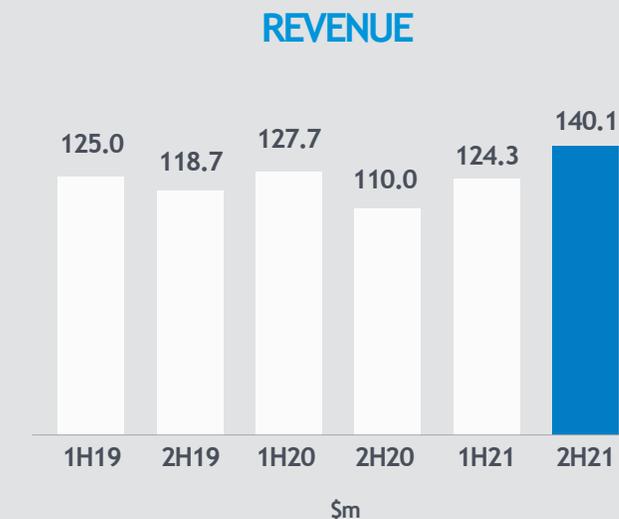
Key Metrics



\$m (unless indicated otherwise)	FY21	FY20	VAR%
Revenue	264.4	237.7	11.2
EBITDA ¹	75.5	54.4	38.8
EBITDA ¹ Margin %	28.5	22.9	24.5
NPBT	44.5	29.1	52.9
NPAT	31.7	21.8	45.5
EPS (cents)	8.01	5.64	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

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

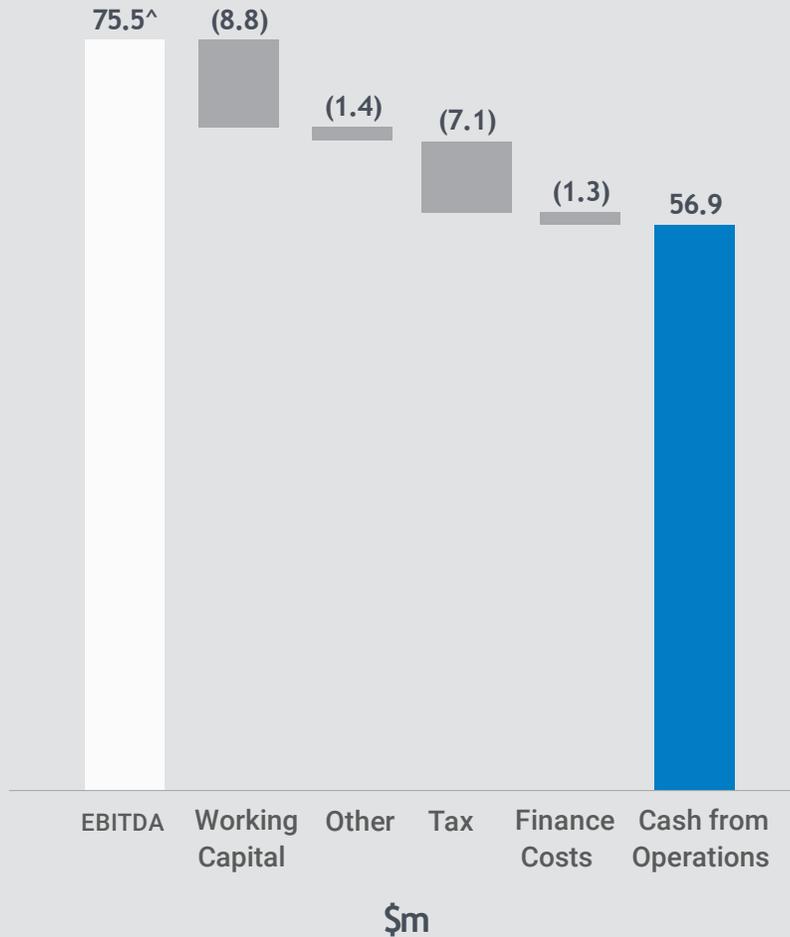
²-Cash less external borrowings (excluding lease liabilities)



FY21 Strong Cash Generation



EBITDA RECONCILIATION



75%

CONVERSION RATE

CASHFLOW CONVERSION CONTINUED TO BE STRONG AND RETURNED TO PRE-COVID LEVELS

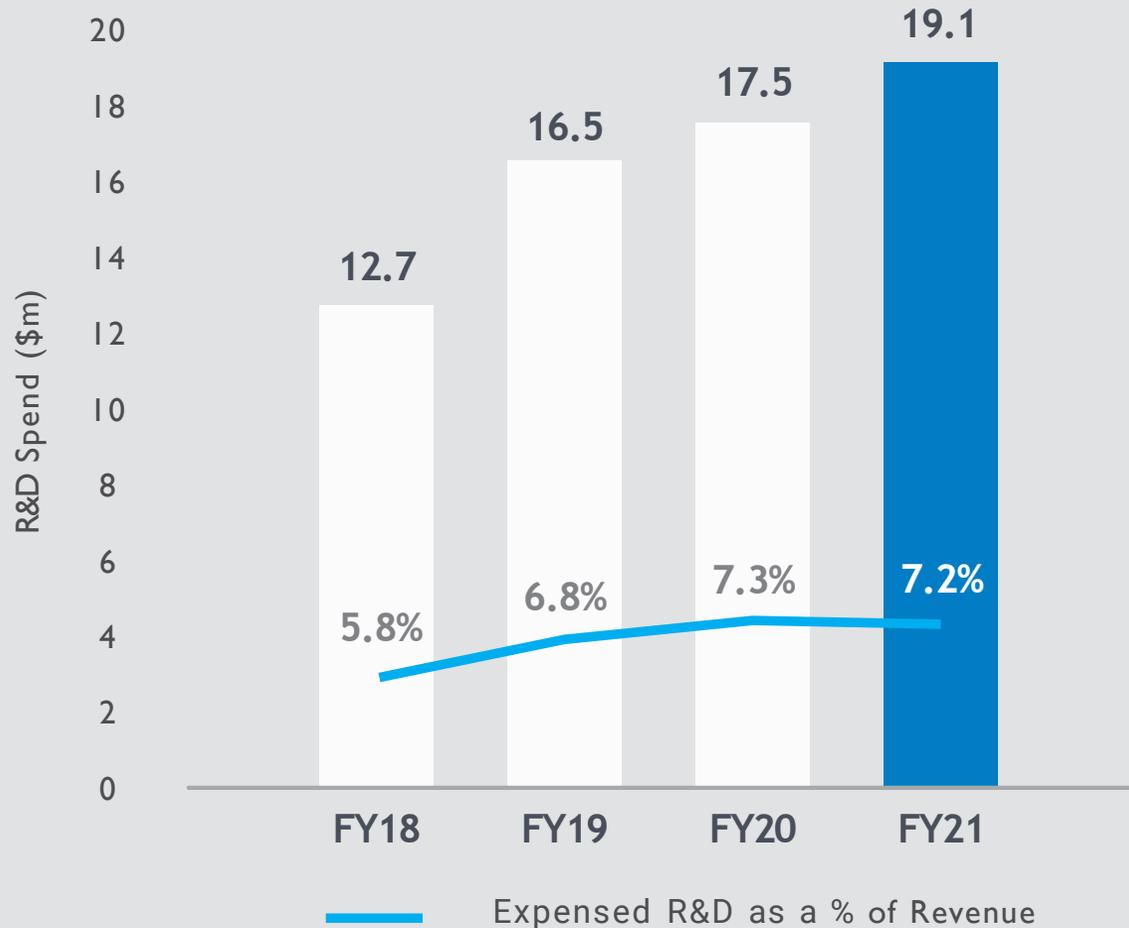
WORKING CAPITAL INVESTMENT RATIO RETURNED TO HISTORICAL LEVELS AT 33 CENTS FOR EVERY DOLLAR OF INCREMENTAL REVENUE

[^] Excluding \$2.9m net gain in FY21 on Flexidrill and AusSpec deferred consideration fair value adjustment.

Commitment to R&D and Technology Leadership



RESEARCH & DEVELOPMENT R&D SPEND (\$m)



INVESTMENT IN R&D IN ALL
MARKET CONDITIONS

ABILITY TO TARGET R&D SPEND IN LINE
WITH DEMAND

DISCIPLINED STAGE GATE PRODUCT
DEVELOPMENT PROCESS

INCREASING PERCENTAGE OF EXPENDITURE
ON SOFTWARE VERSUS HARDWARE

R&D IS LARGELY EXPENSED

Balance Sheet



\$m	30 JUNE 2021	30 JUNE 2020	
Cash	58.5	38.3	INTERIM FULLY-FRANKED DIVIDEND OF 1.0 CPS
Receivables	58.2	43.5	
Inventory	41.5	41.2	FINAL FULLY-FRANKED DIVIDEND OF 1.4 CPS IN LINE WITH HISTORICAL 30% PAYOUT RATIO
Fixed assets ¹	78.6	79.6	
Intangibles ²	92.9	83.6	SPECIAL FULLY FRANKED DIVIDEND OF 0.4 CPS
Other assets / deferred tax	36.4	31.9	
TOTAL ASSETS	366.1	318.1	
Payables	37.9	26.9	CONTINUED INVESTMENT IN LEADING TECHNOLOGIES TO DRIVE FUTURE GROWTH
Borrowings ³	11.1	6.1	
Other liabilities, provisions and current tax ⁴	64.0	63.5	
TOTAL EQUITY	253.1	221.6	
ROE	13.3%	9.9%	
ROCE	15.5%	11.4%	

¹ Includes leases assets of \$33.0m in June 2021 (\$36.5m June 2020). ² Includes intangibles of \$9.8m arising from the acquisition of AusSpec.

³ Increased USD borrowings to manage our currency exposures.

⁴ Includes lease liabilities of \$38.9m (\$41.5m June 2020) and deferred consideration for the purchase of Flexidrill of \$12.2m (\$14.7m June 2020) and AusSpec \$2.5m.

MinePortal Transaction Overview



- IMDEX acquired the assets and intellectual property relating to MinePortal and associated software
- The circa \$20m transaction includes an initial cash payment of \$8m
- The balance of the transaction is payable by the issue of IMDEX shares over a three-year period



**DISCIPLINED
TRANSACTION
STRUCTURE**

**ACCELERATING
OUR PRODUCT
DEVELOPMENT
ROAD MAP**

IMDEX SHARES TO BE ISSUED	PAYABLE
1,578,117	First anniversary of closing
1,578,117	Second anniversary of closing
2,104,156	Third anniversary of closing <i>Shares issued if revenue from the DataCloud assets meets the agreed target by the third anniversary of closing. If this revenue target is not achieved no shares will be issued in the third tranche.</i>