

INDEX 2021 Full Year Results Presentation

16 AUG 2021

PAUL HOUSE – CEO
PAUL EVANS – CFO & COMPANY SECRETARY

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INDEXTM

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THIS PRESENTATION MAY CONTAIN CERTAIN 'FORWARD-LOOKING STATEMENTS' AND PROJECTIONS PROVIDED BY OR ON BEHALF OF IMDEX LIMITED (IMDEX). FORWARD LOOKING STATEMENTS CAN GENERALLY BE IDENTIFIED BY THE USE OF FORWARD LOOKING WORDS SUCH AS, 'EXPECT', 'ANTICIPATE', 'LIKELY', 'INTEND', 'SHOULD', 'COULD', 'MAY', 'PREDICT', 'PLAN', 'PROPOSE', 'WILL', 'BELIEVE', 'FORECAST', 'ESTIMATE', 'TARGET' 'OUTLOOK', 'GUIDANCE' AND OTHER SIMILAR EXPRESSIONS WITHIN THE MEANING OF SECURITIES LAWS OF APPLICABLE JURISDICTIONS. THESE FORWARD-LOOKING STATEMENTS REFLECT VARIOUS ASSUMPTIONS MADE BY OR ON BEHALF OF IMDEX.

YOU ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON FORWARD LOOKING STATEMENTS. THE STATEMENTS, OPINIONS AND ESTIMATES IN THIS PRESENTATION ARE BASED ON ASSUMPTIONS AND CONTINGENCIES SUBJECT TO CHANGE WITHOUT NOTICE, AS ARE STATEMENTS ABOUT MARKET AND INDUSTRY TRENDS, PROJECTIONS, GUIDANCE AND ESTIMATES.

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**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 3D visualization of a mining orebody. The orebody is represented by a grid of orange blocks of varying heights, creating a textured, mountain-like surface. A red line points from the text 'East (x)' to the left side of the grid. The background is black, and the overall image has a high-tech, digital feel.

PRESENTATION OVERVIEW

FY21
FINANCIAL
HIGHLIGHTS

FY21
OPERATIONAL
HIGHLIGHTS

INDUSTRY
AND MARKET
UPDATE

IMDEX
BUSINESS
OVERVIEW

GROWTH
OPPORTUNITIES

FY22 FOCUS
AREAS AND
OUTLOOK

APPENDICES

IMDEX
SUSTAINABILITY
PRESENTATION

15 SEPTEMBER
2021

FY21 FINANCIAL HIGHLIGHTS

↑ **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

Underlying effective 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%**
**FULL YEAR
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™

SUCCESSFULLY NAVIGATED 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
Releasing Sustainability Report in September 2021

FY21 FINANCIAL PERFORMANCE



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

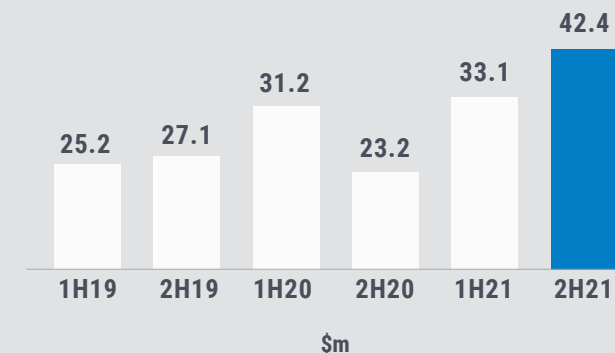
¹Excluding \$3.6m gain on VES sale in FY20 and \$2.9m net gain in FY21 on Flexidrill and AusSpec deferred consideration fair value adjustment.

²Cash less external borrowings (excluding lease liabilities)

REVENUE



EBITDA¹



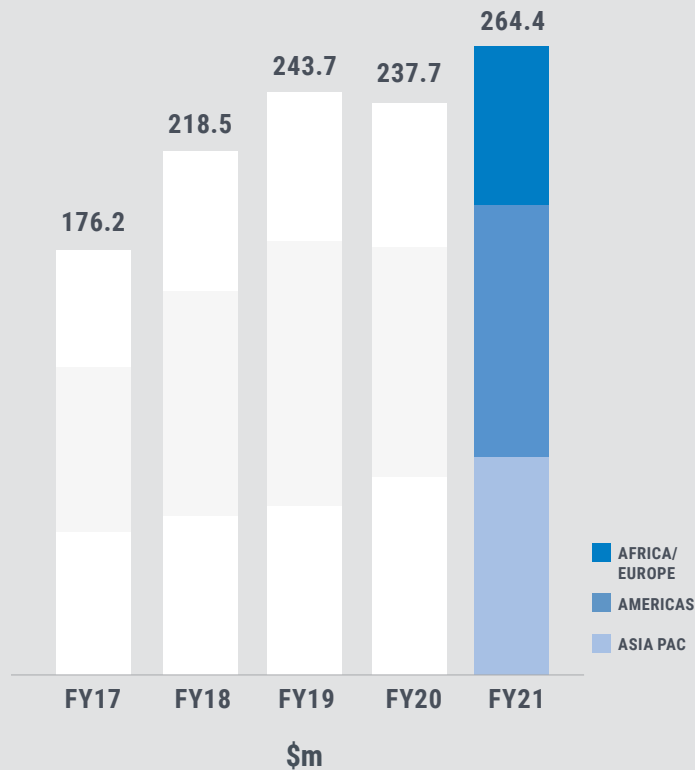
A Strong Financial Platform



REVENUE

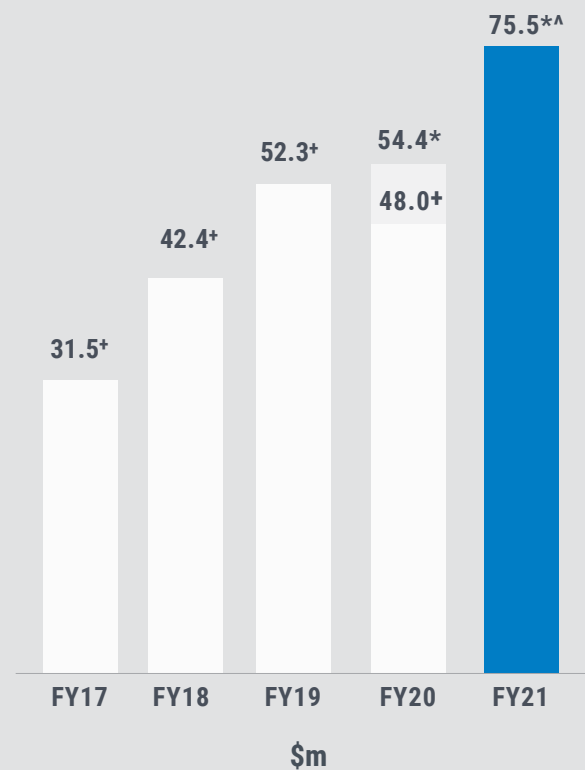
13% 5 YEAR CAGR

(Comparable S&P CAGR 8.3%**)

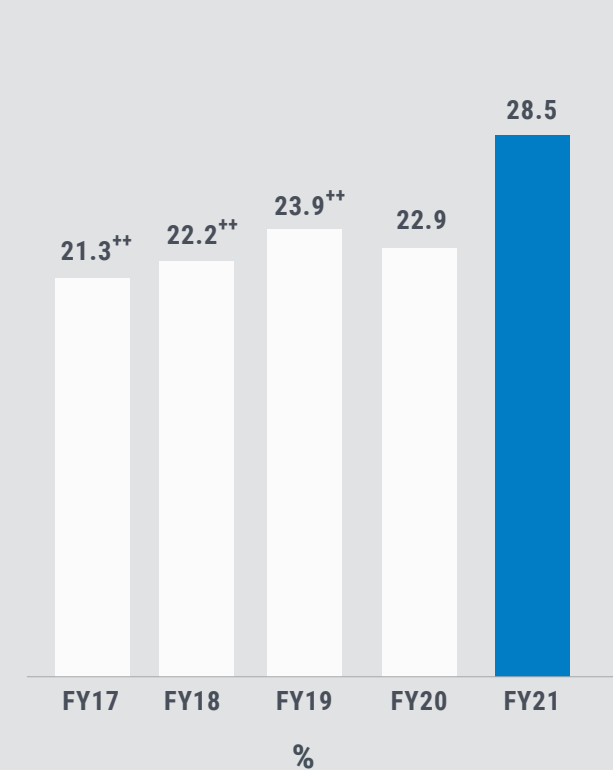


EBITDA

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.

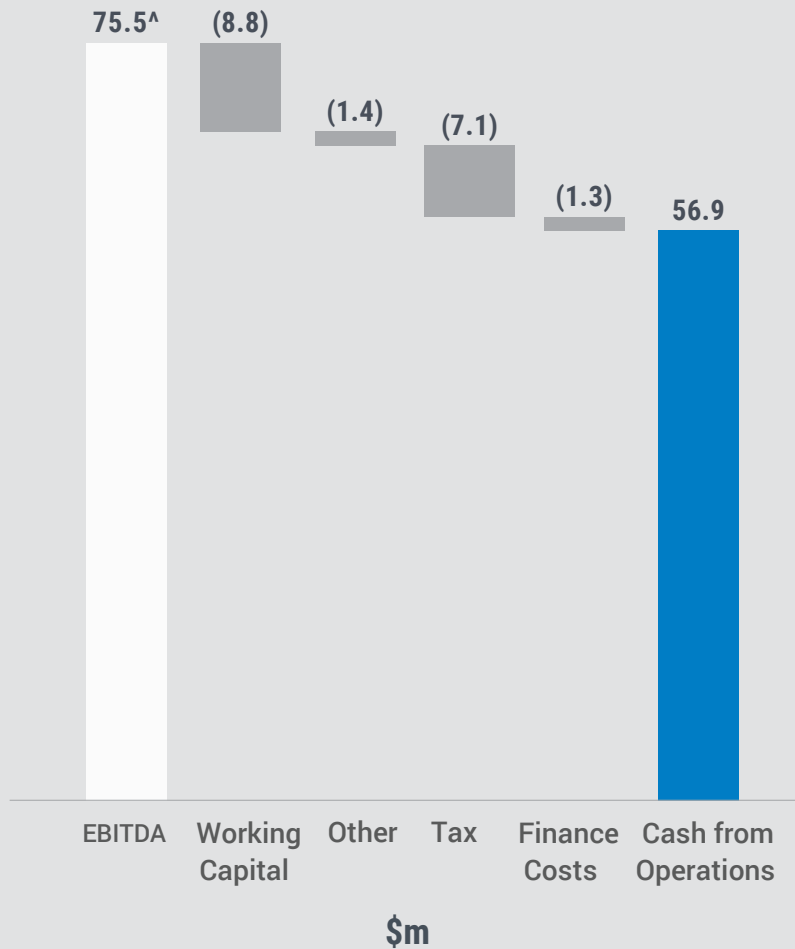
** IMDEX uses S&P Market Intelligence global exploration expenditure for nonferrous metals as an industry benchmark for growth

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

Strong Cash Generation



EBITDA RECONCILIATION



75%
CONVERSION RATE

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

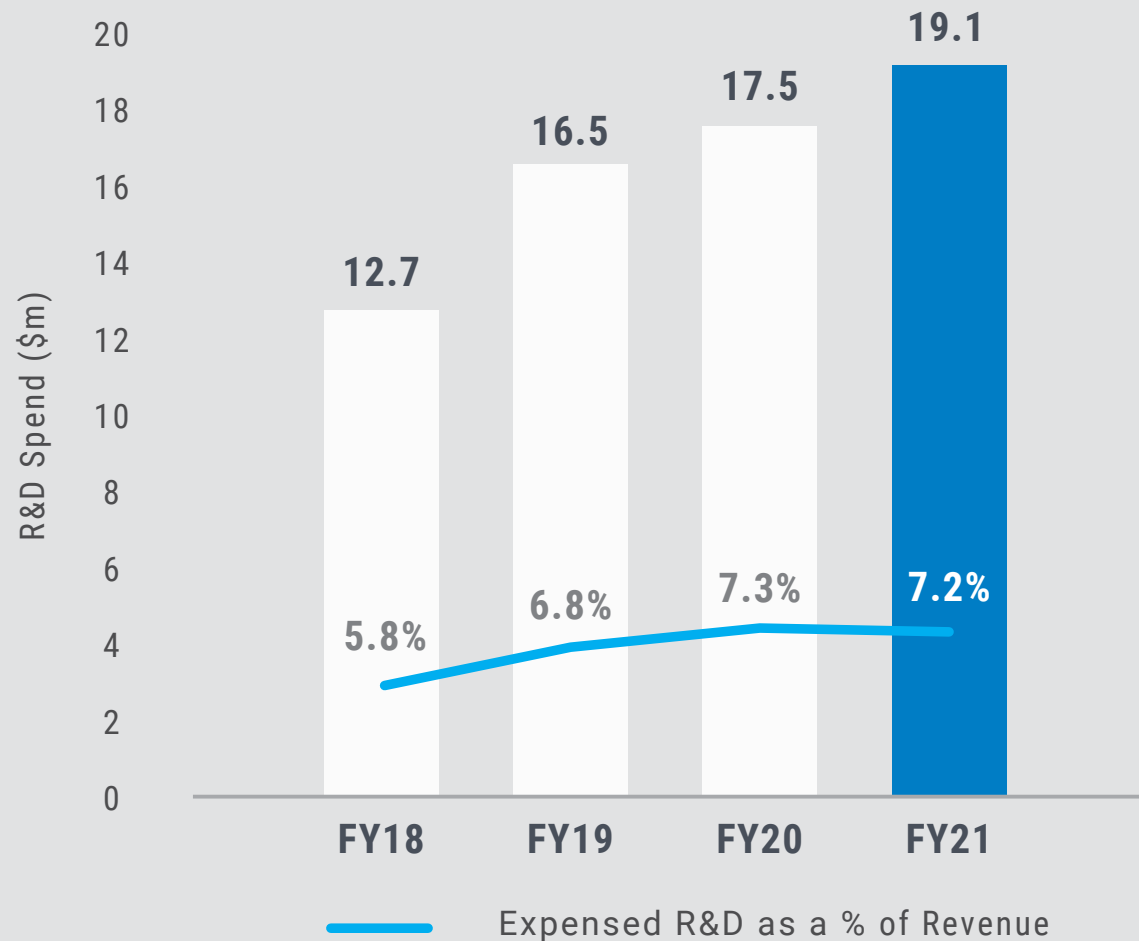
**WORKING CAPITAL INVESTMENT
RATIO RETURNED TO HISTORICAL
LEVELS AT 33 CENTS FOR EVERY
DOLLAR OF INCREMENTAL REVENUE**

[^] Excluding \$2.9m net gain in FY21 on Flexidril 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.

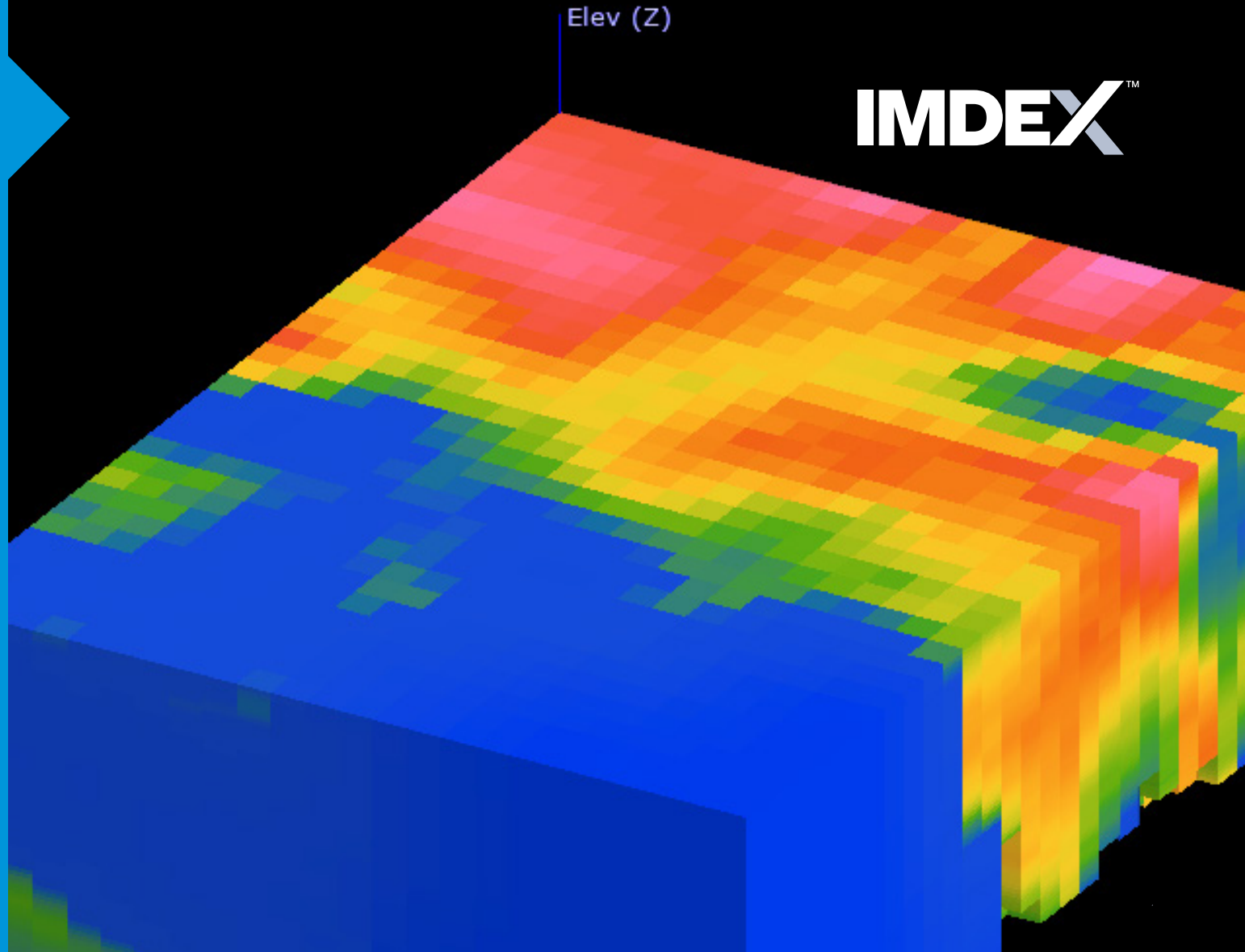
³ Increased USD borrowings to manage our currency exposures.

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.

INDUSTRY & MARKET UPDATE

Elev (Z)

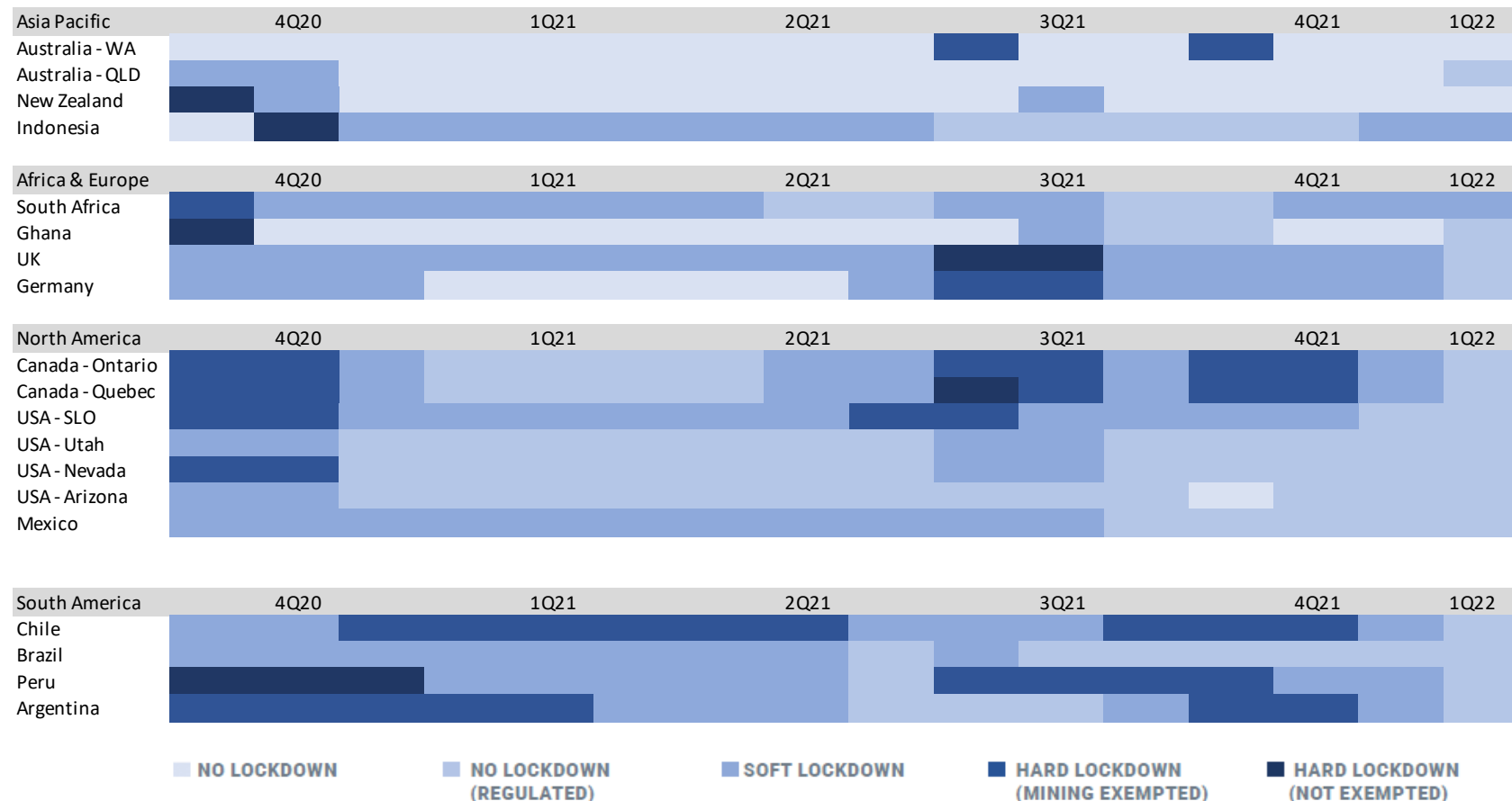
INDEX[™]



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



- Strong commodity prices driven by the positive outlook for a global recovery and increasing demand due to diminishing reserves
- Demand for critical metals is expected to increase at a faster pace due to decarbonisation
- Capital raising volumes up 26% and values up 22% YoY
- The lag-time between funds raised and expenditure on site has increased*
- Clients are embracing innovation and new digital ways of working

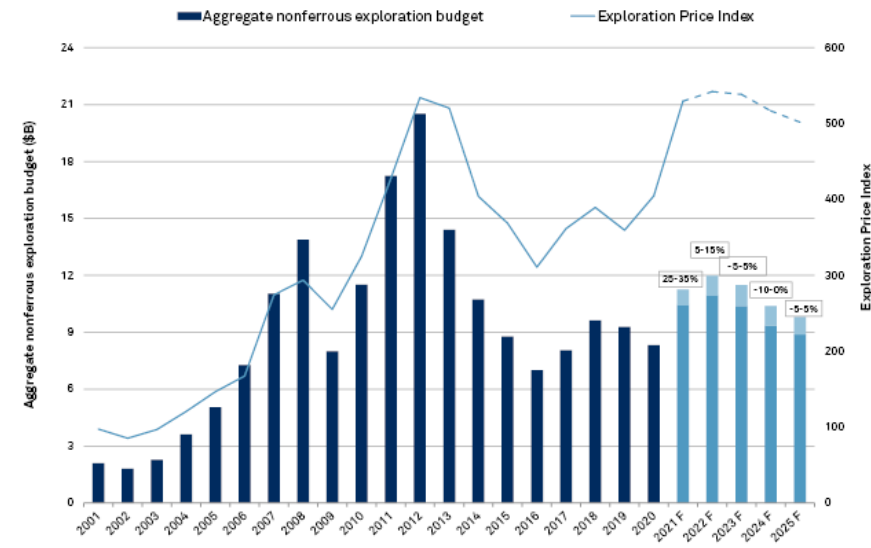
* Historically 6 to 9 months

“Over the years we believe we have spent less than we should be spending on exploration...”

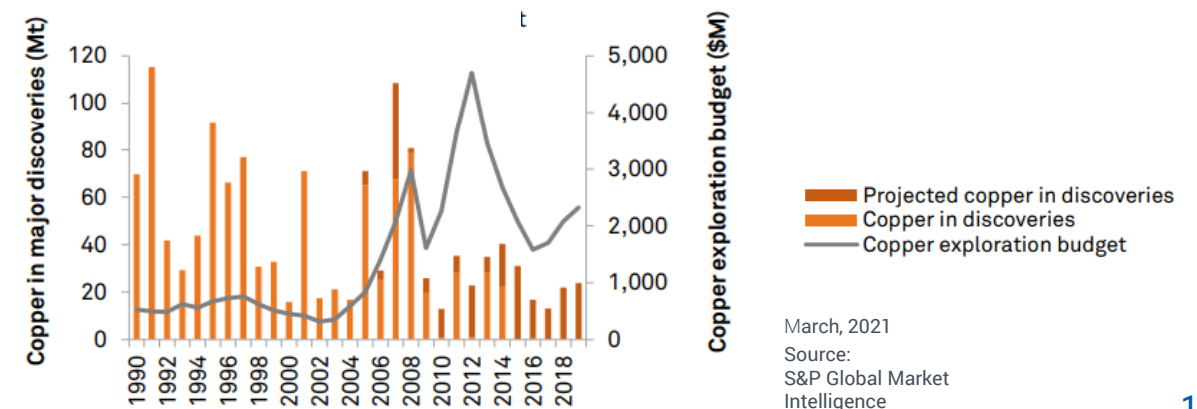
Global annual exploration spending for base metals will nearly double within five years...”

LAURA TYLER, BHP CHIEF TECHNICAL OFFICER
JUNE 2021

GLOBAL NONFERROUS EXPLORATION BUDGETS (US\$BN)



MAJOR DISCOVERIES ON THE DOWNTREND



Short-term Industry Constraints

- Global rig utilisation has only just returned to / exceeded pre-COVID-19 levels
- Rig utilisation in Australia and USA is at near-capacity
- Delivery times for new rigs has increased
- Shipping times on key routes have more than doubled and freight costs have increased

“The industry is clearly willing to invest in capital and increase exploration expenditure. The challenge will be the speed at which it can move.

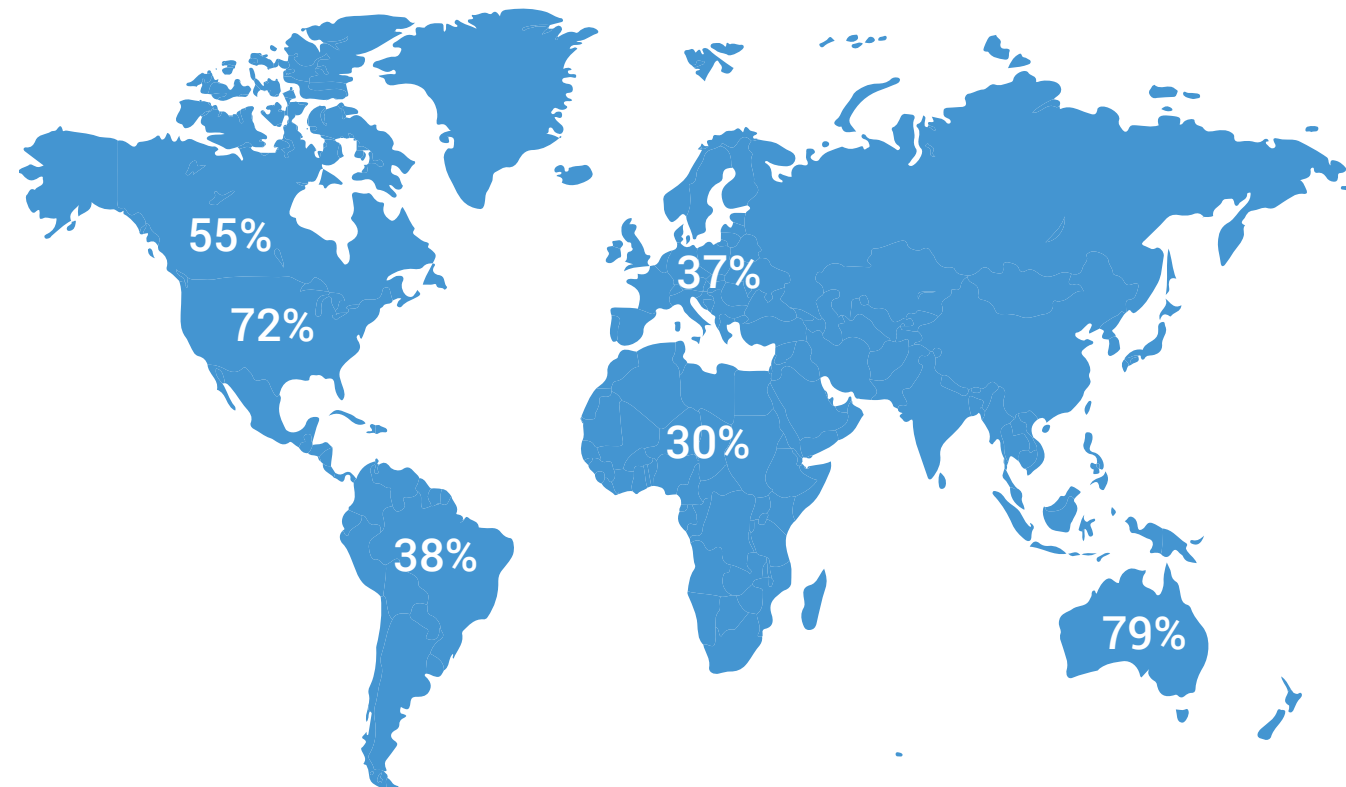
Delivery against these targets will require time and investment in labour, drilling rigs, and other supply chain pressures that are a current constraint.”

PAUL HOUSE, IMDEX CEO

JUNE 2021 MACQUARIE EMERGING LEADERS CONFERENCE

IMDEX ESTIMATED RIG UTILISATION % AT MARCH 2021

CORING (SURFACE & UNDERGROUND) AND RC RIGS



Note: Canada measured during the period of seasonal transition from winter to summer drilling

BUSINESS OVERVIEW

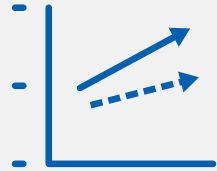


IMDEXTM

Strong Core Business in All Market Conditions



**A STRONG
FINANCIAL
PLATFORM**



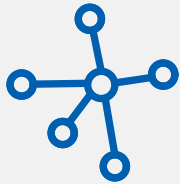
**OUTPERFORMING
INDUSTRY
GROWTH**



**ABILITY TO
ACCELERATE
ORGANIC GROWTH**



**ESTABLISHED
GLOBAL CLIENT
NETWORK**



**MARKET
LEADING
TECHNOLOGIES**



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



**EXPERIENCED
AND DIVERSE
LEADERSHIP TEAM**

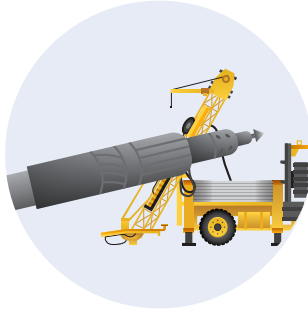


**OPPORTUNITIES
TO ENHANCE
SUSTAINABLE
OPERATIONS**

Our Product Offering



Drilling Optimisation Products



Our Drilling Optimisation suite of products enhance drilling productivity while improving safety and 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



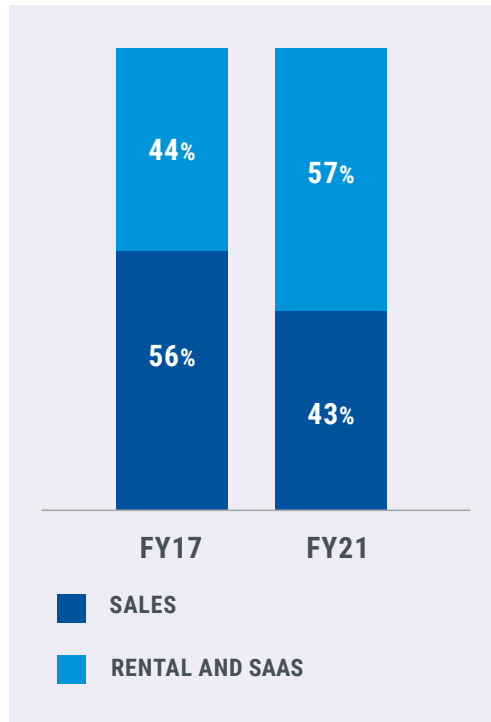
Our cloud platform and market leading geoscience analytical software enrich data and enable real-time decisions to be made further upstream

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

SaaS REVENUE

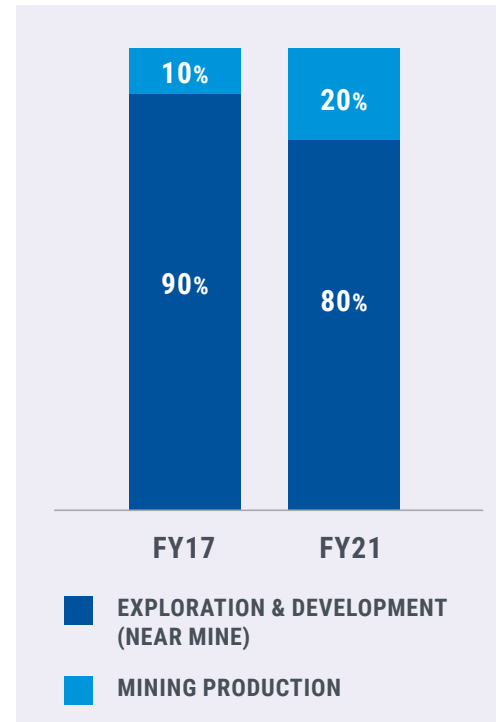
A Stronger Revenue Profile

↑ SENSORS & SOFTWARE



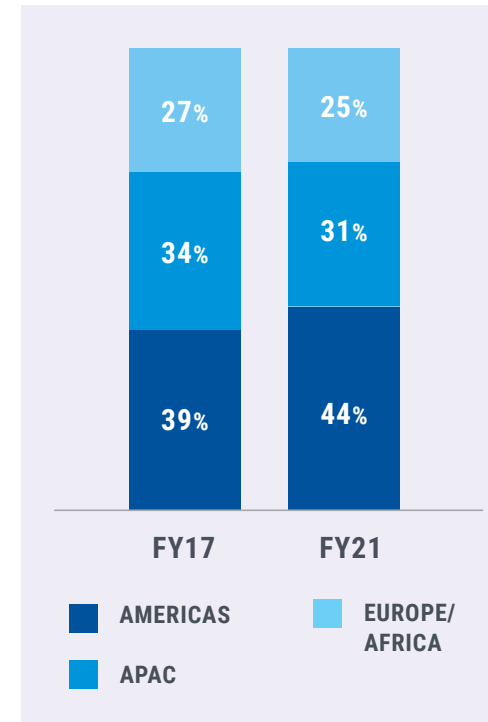
- Increasing revenue from sensors and software – higher margins and quality recurring revenue

↑ PRODUCTION EXPOSURE



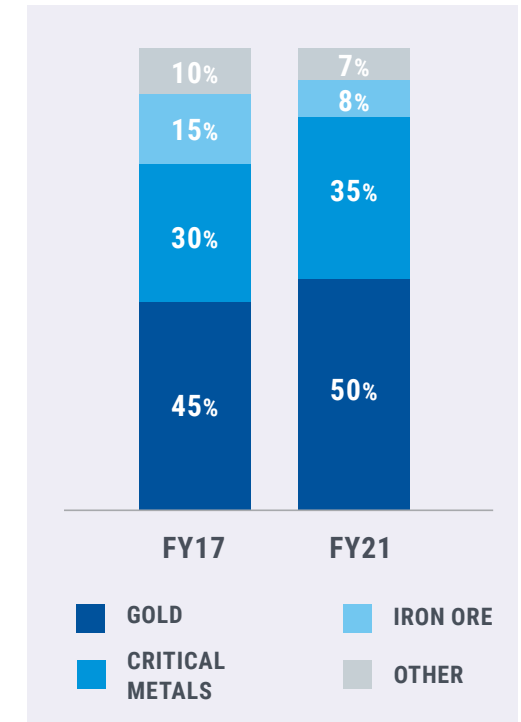
- Increasing revenue from mining production phase – a larger addressable market and less cyclical

↑ AMERICAS



- Increasing revenue from the Americas

BROAD COMMODITY EXPOSURE



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

GROWTH OPPORTUNITIES



INDEXTM

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 earned

4

COMPLEMENTARY ACQUISITIONS

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



1 Technology Leadership



MEASURING OUR PERFORMANCE

NEW TECHNOLOGIES
PROVIDE GREATER VALUE
TO CLIENTS AND GENERATE
**3 - 5x MORE
REVENUE**
PER SENSOR

AVERAGE RENTAL PER UNIT
UP 3%*

CLIENTS CONNECTED TO
IMDEXHUB-IQ™ GENERATE
MORE REVENUE FOR IMDEX

SENSORS ON RENT UP 52%,
UP 35% FROM PRE-
COVID-19 PEAK

↑ **11%**
IMDEX REVENUE

IMDEXHUB-IQ™
CONNECTED
REVENUE UP 30.3%

↑ **26%**
CLIENTS CONNECTED
TO IMDEXHUB-IQ™

61% OF TOP 100 CLIENTS ARE
IMDEXHUB-IQ™ CONNECTED
- UP FROM 58%

↑ **60%**
METRES SURVEYED
WITH IMDEXHUB-IQ™

173 MILLION METRES
SURVEYED WITH
CONNECTED SENSORS

*On a constant currency basis

Percentage increases are compared to FY20

2 Extension into Mining Production

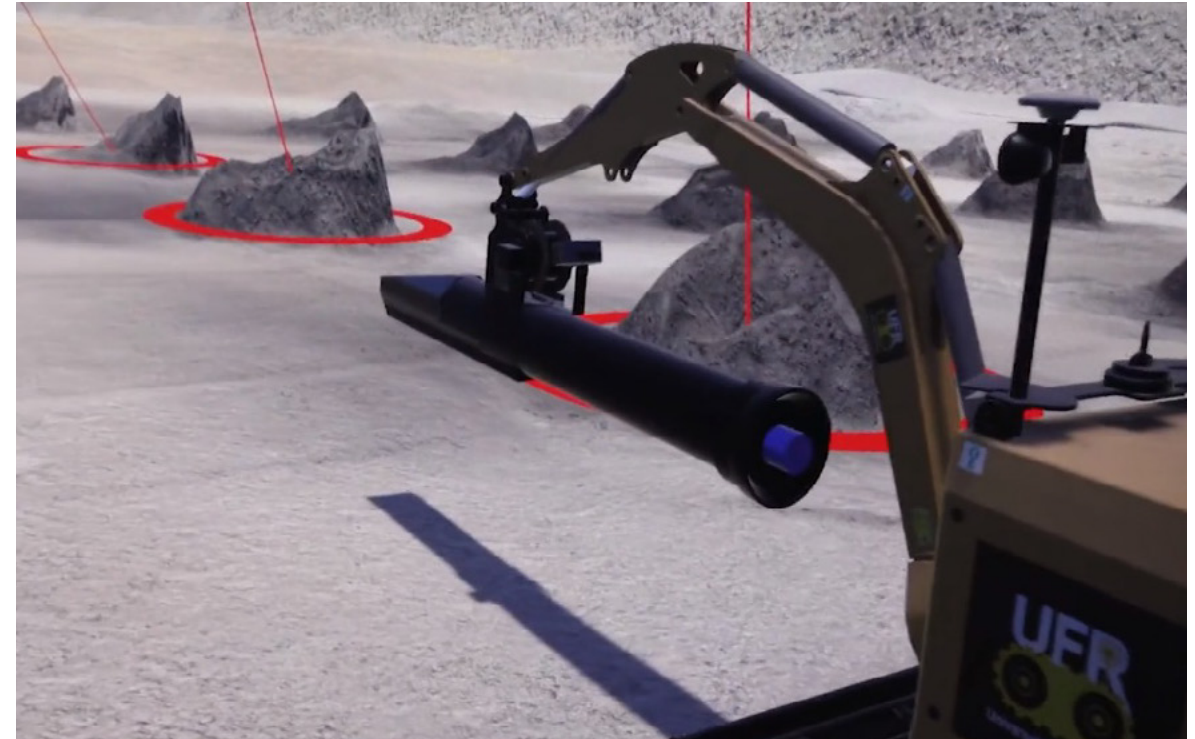
MEASURING OUR PERFORMANCE

Progressed IMDEX BLASTDOGTM testing at IMDEX trial site. Advanced robotics, autonomy and sensor development

Resumed testing with JDA* partner in Queensland in late FY21 – technology in Chile mobilising to site for future trials

Developed virtual reality IMDEX BLASTDOGTM training in response to COVID-19

Converted dosing fluid systems into recurring operating revenue – 5 sites with additional commercial trials underway



IMDEX BLASTDOGTM in virtual environment for training

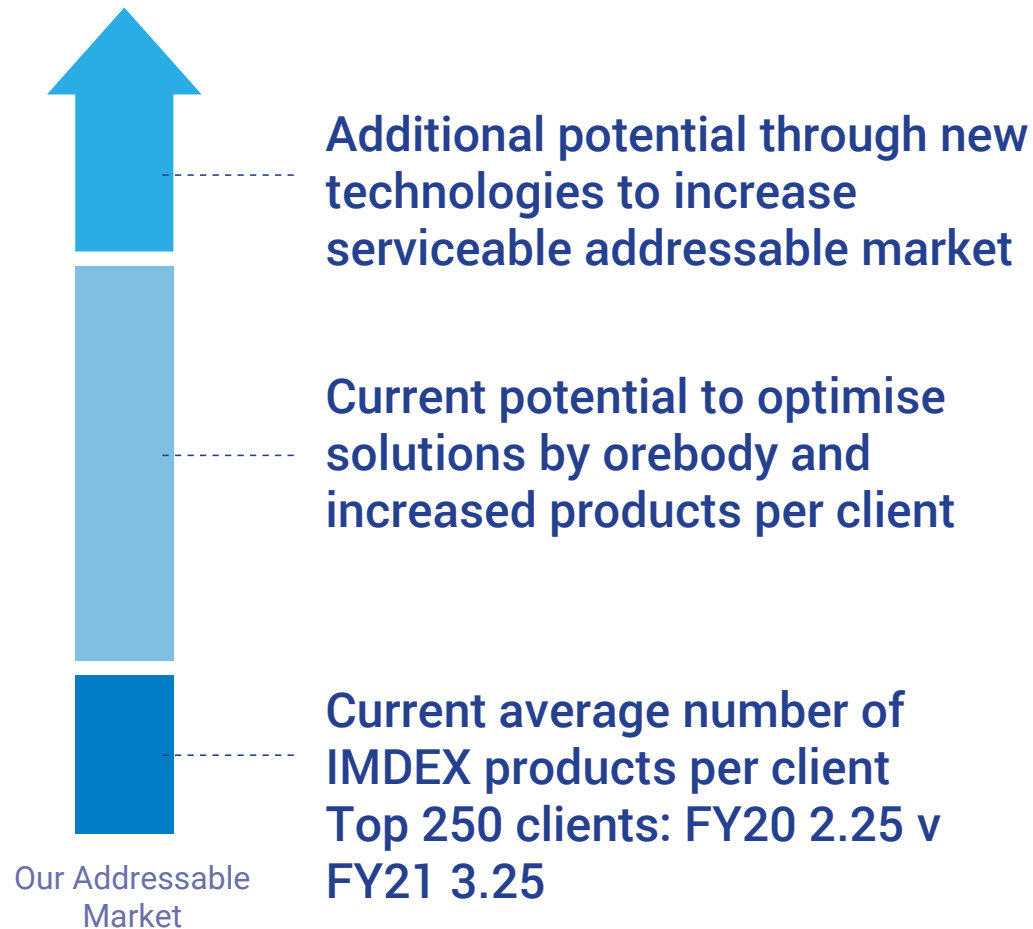
*Joint development agreement

3 IMDEX Integrated Solution Sales



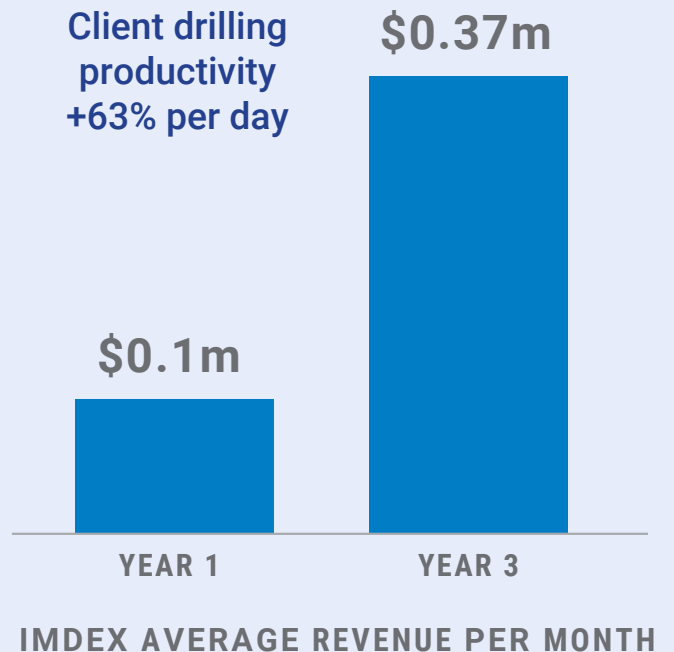
DELIVERING INTEGRATED IMDEX SOLUTIONS RATHER THAN INDIVIDUAL PRODUCTS

THE BREADTH OF OUR INTEGRATED PRODUCT OFFERING UNLOCKS VALUE



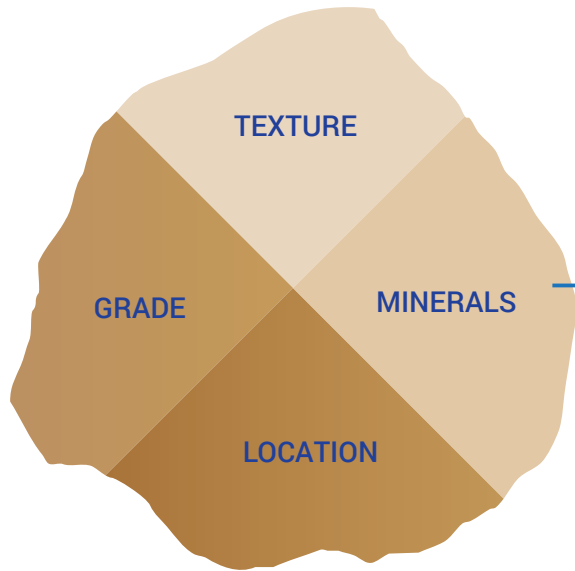
CASE STUDY: RESOURCE COMPANY IN NORTH AMERICA

Optimised drilling and orebody solution increased the number of IMDEX products from 1 to 5 over a 3 year period.

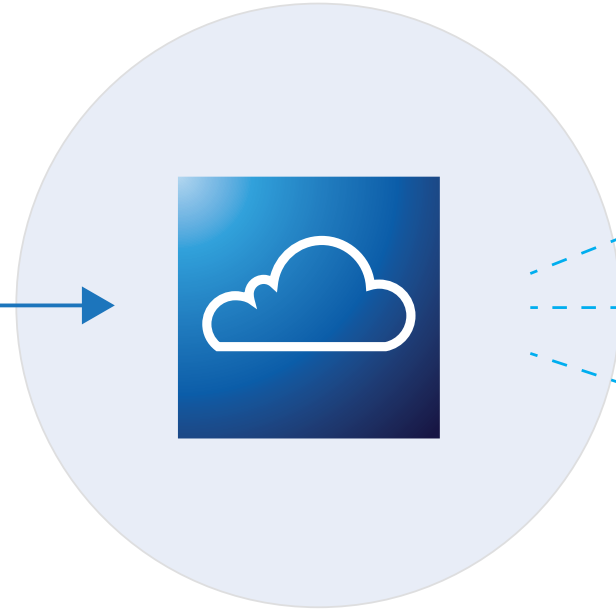


4 Complementary Acquisitions

FOUR COMPONENTS OF ROCK KNOWLEDGE



ADVANCED REAL-TIME OREBODY KNOWLEDGE



DATA
ANALYTICS

DATA
VISUALISATION

DATA
MODELLING

QUALITY DATA

REPRESENTIVITY

TIME SAVINGS

OPTIMISED DECISION
MAKING UPSTREAM

WHAT IS ON STRATEGY

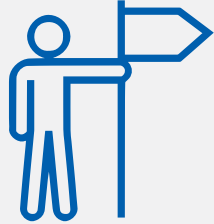
- Bolt on acquisitions that complement existing product offering
- Consistent with technology development road map to deliver advanced real-time orebody knowledge
- Unique defensible IP
- Scalable production and service

FY22 FOCUS AREAS AND OUTLOOK



IMDEXTM

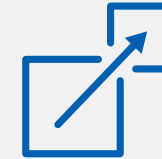
FY22 Key Focus Areas and Operational Initiatives



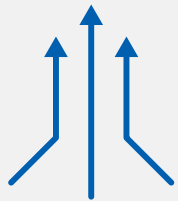
**PROTECTING OUR
PEOPLE**



**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**

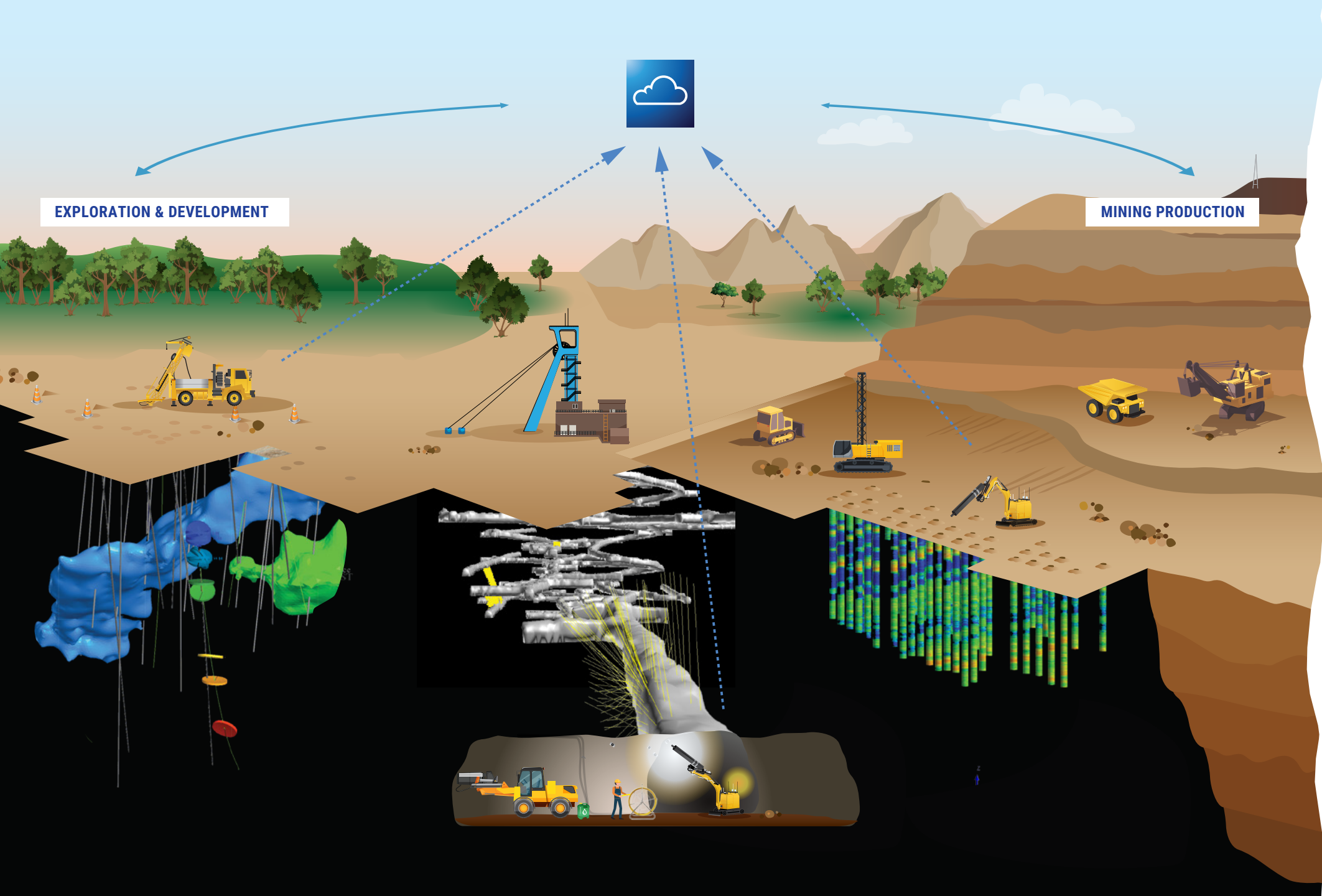
**WE ARE POSITIONED
TO BENEFIT FROM
INCREASING DEMAND
FOR REAL-TIME
OREBODY KNOWLEDGE**

**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**

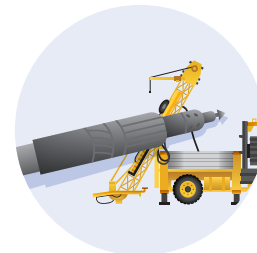
**WE HAVE COMPELLING
INVESTMENT
OPPORTUNITIES TO
ACCELERATE IMDEX
GROWTH**

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



EXPLORATION & DEVELOPMENT

MINING PRODUCTION



DRILLING
OPTIMISATION
PRODUCTS



ROCK
KNOWLEDGE
SENSORS



REAL-TIME
DATA
& ANALYTICS

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

APPENDICES



Positioned to Deliver Attractive Returns



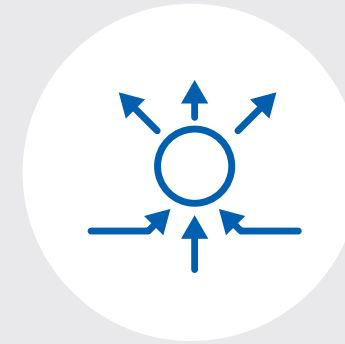
STRONG CORE BUSINESS

- Outperforming market growth
- Strong financial platform
- Sustainable dividend policy
- Established global presence
- World-class R&D and geoscience capabilities
- Unique product offering
- Experienced leadership team



A GROWTH COMPANY

- Strong development pipeline of technologies and software
- Ability to pursue strategic acquisitions
- Expansion within the larger, less cyclical production stage of the mining value chain
- IMDEX technologies offer real sustainable value



POSITIVE INDUSTRY DRIVERS

- Resource companies are well funded with increasing budgets
- Reserves are being depleted at a faster rate than discoveries
- New discoveries are likely to be at depth resulting in larger drilling campaigns
- Resource companies are embracing innovation and new technologies to enable remote working
- Strong multi-sector demand driving commodity prices
- Decarbonisation trend gaining momentum

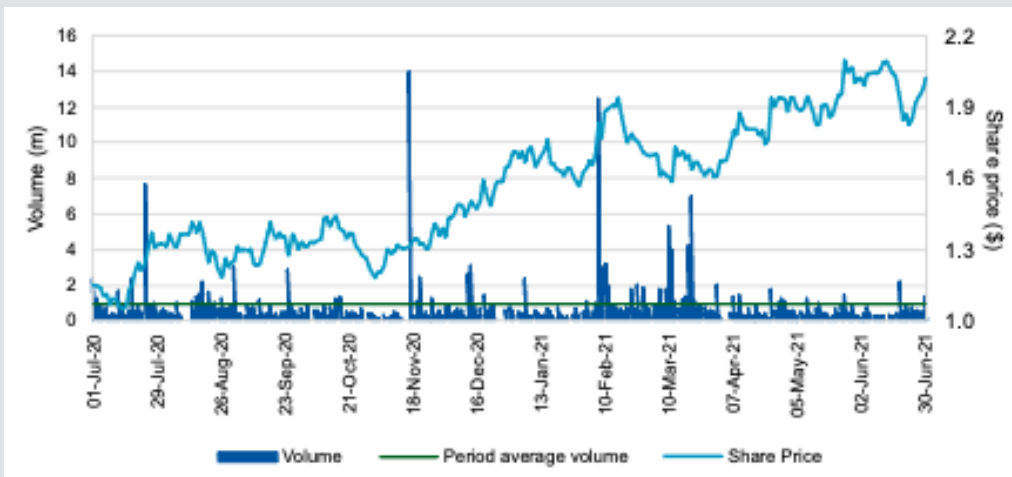
Company Overview



CORPORATE INFORMATION AT 30 JUNE 2021

ASX Code	IMD
Share Price	\$2.04
Issued Shares	396.5m
Market Capitalisation	\$808.8m

SHARE PRICE AND VOLUME



LARGEST SHAREHOLDERS AT 30 JUNE 2021

	%
Morgan Stanley & Co. Inc.	10.48
L1 Capital Pty Ltd.	9.03
FMR LLC	5.69
Yarra Capital Management	4.46

SHARES BY GEOGRAPHY

	%
Australia	60%
North America	16%
United Kingdom	12%
Europe	3%

SHAREHOLDER COMPOSITION

	%
Institutional	71%
Retail	7%
Broker	13%
Corporate	2%

Our Board of Directors



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

**Committed
to driving
sustainable
growth**



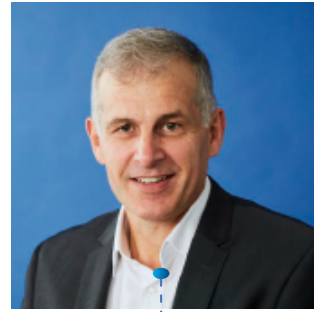
In February 2021
Ms Trace Arlaud
was appointed
Non-Executive Director

Ms Arlaud has
critical skills in
mining engineering,
geology and geophysics, together with
broad international experience. Based
in Colorado, USA, she will contribute
significantly to the governance of IMDEX
given the Company's growing presence
and prospects within that region.

Executive Leadership Committee



Paul House
CEO



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

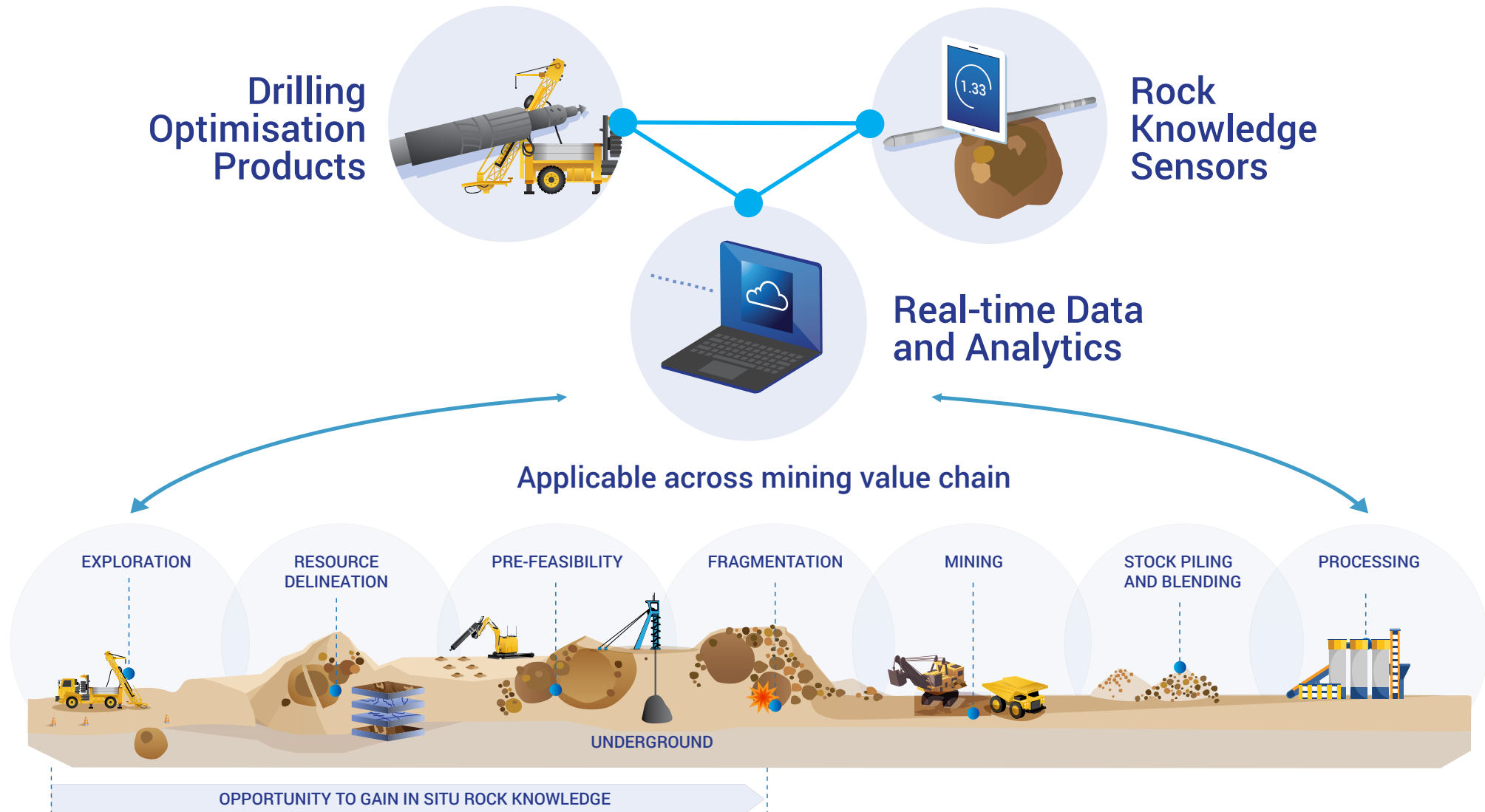
Our Established Global Business



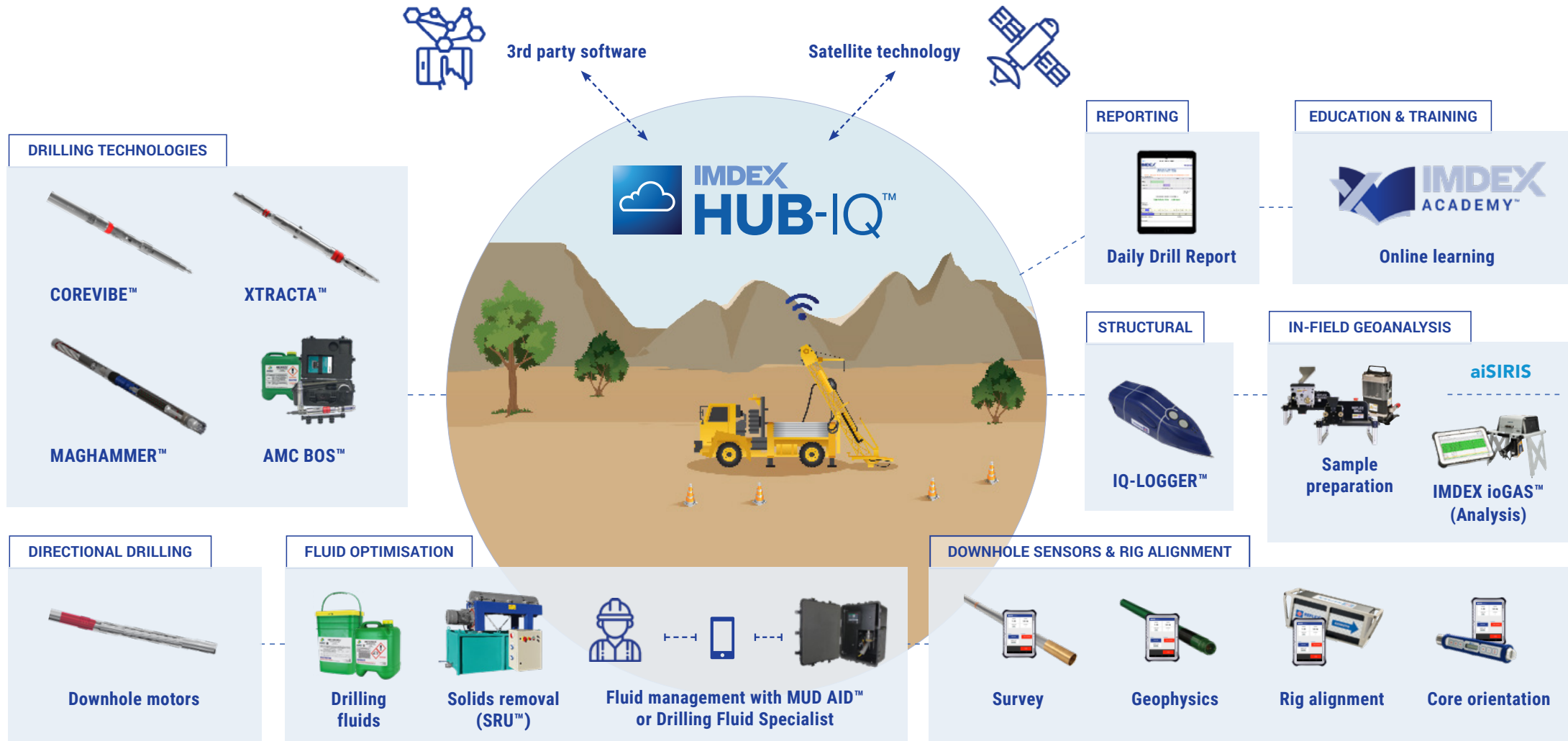
OPERATING IN
ALL KEY MINING
REGIONS OF
THE WORLD

SALES IN
100+
COUNTRIES

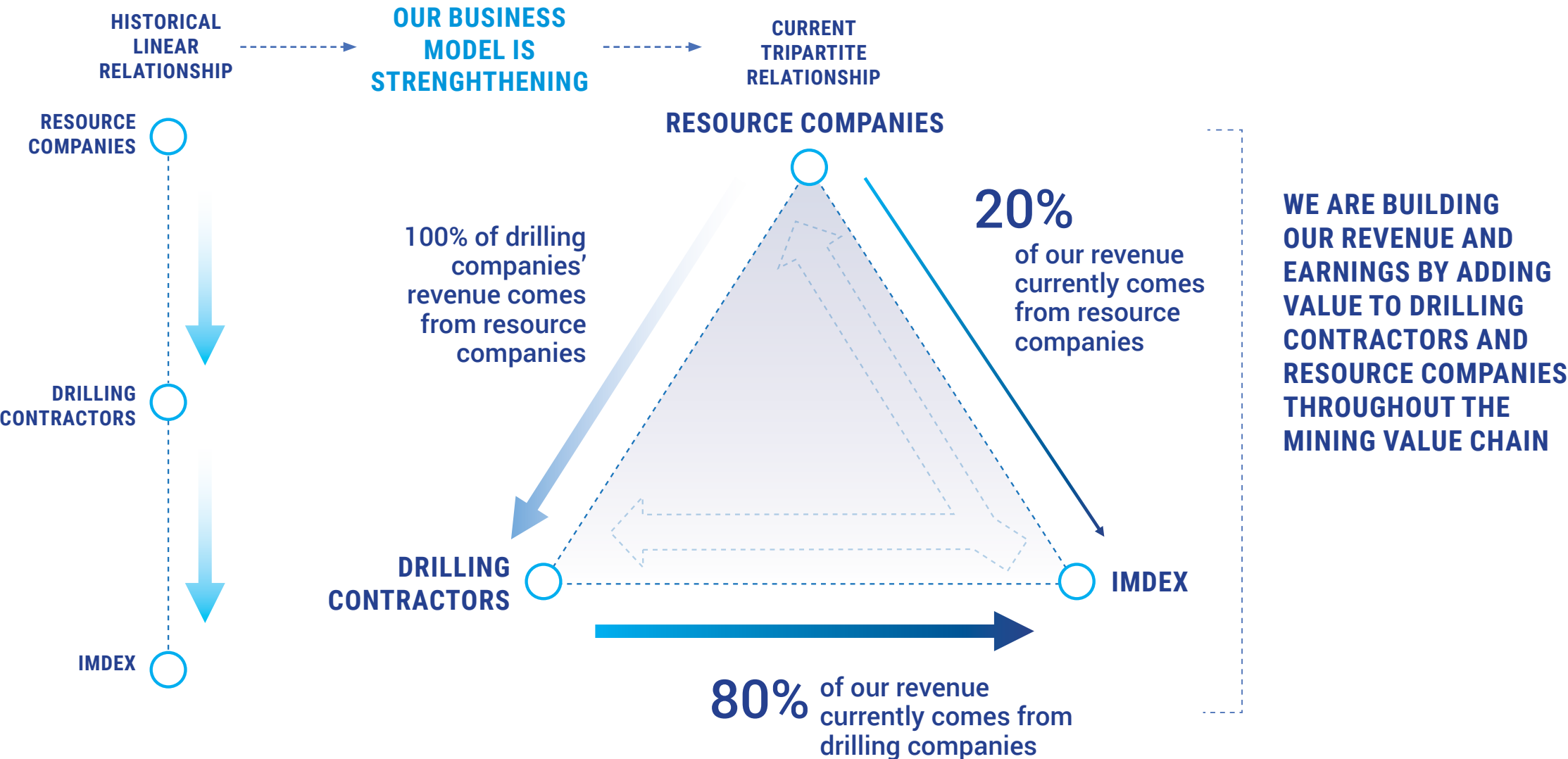
Our Integrated Solutions



The Optimised Drill Site Delivering Clients Greater Economic Value



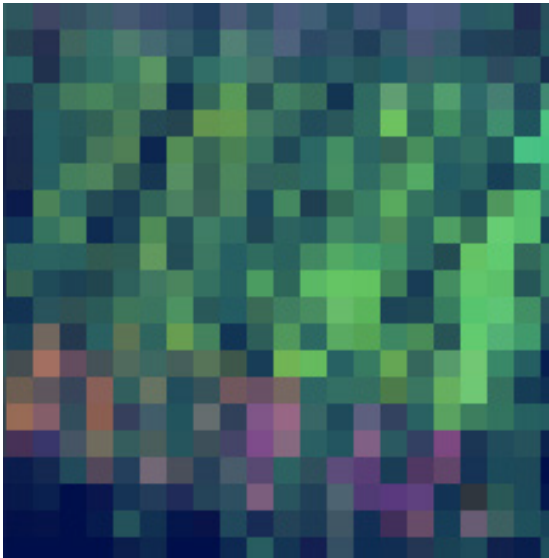
Our Collaborative Ecosystem



Why Real-time Rock Knowledge is Important

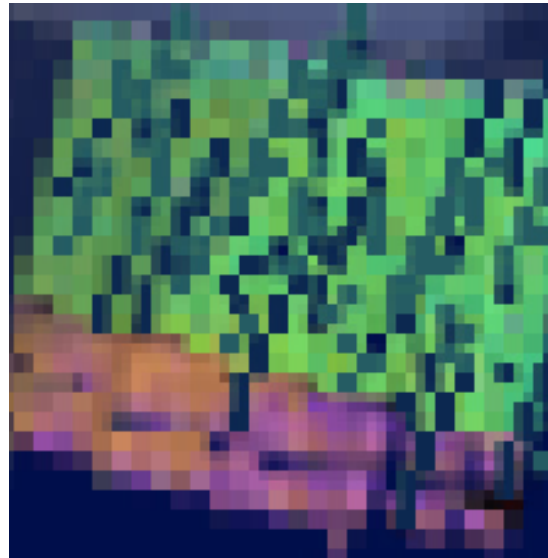


**MANY \$BN MINING
INVESTMENT DECISIONS ARE
MADE HAVING SAMPLED ONLY
1% OF 1% OF THE ORE BODY.**

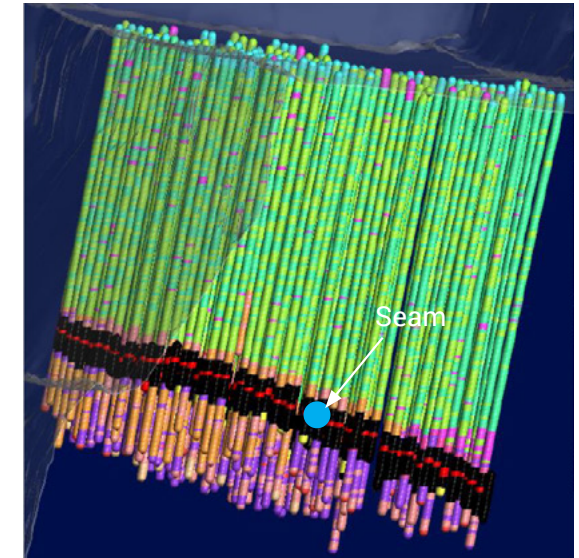


Rock knowledge is an understanding of location, texture, grade and mineralogy.

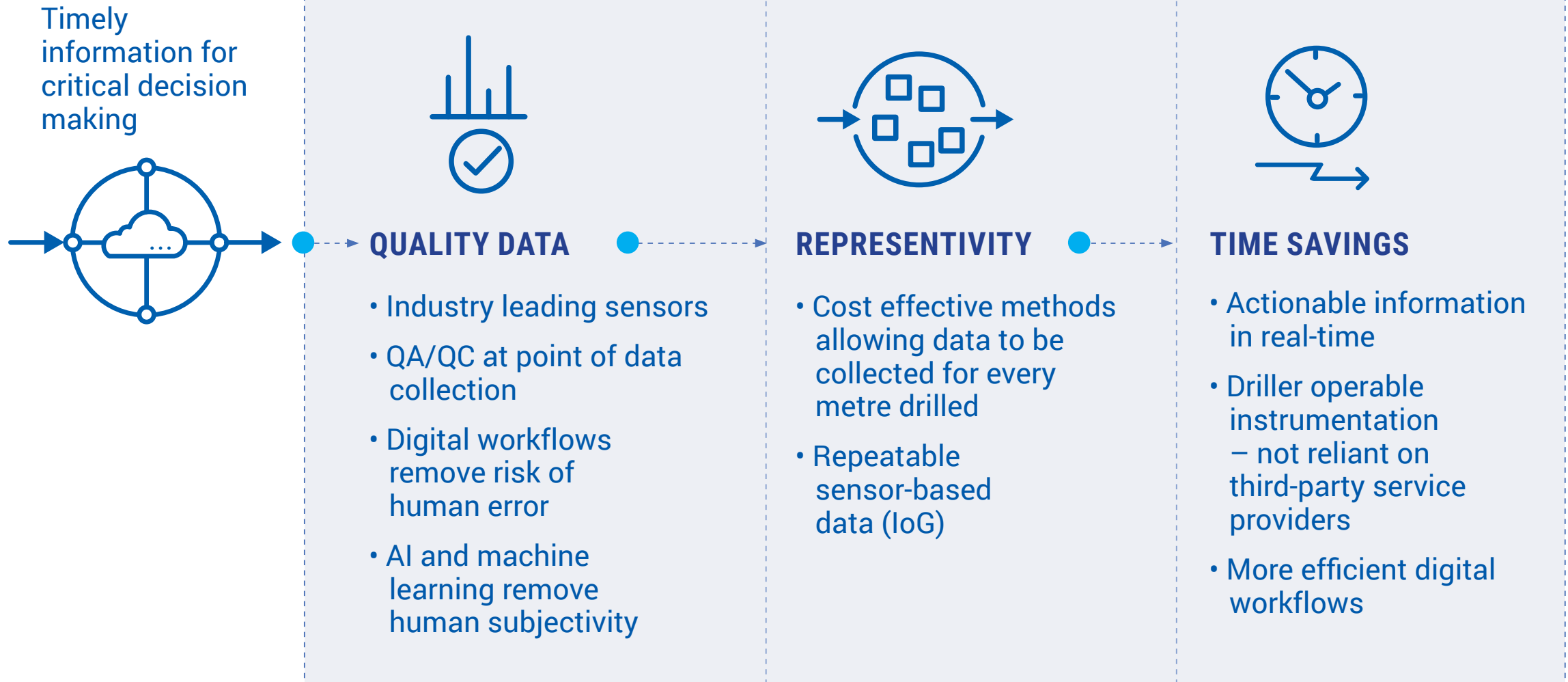
It answers the questions where to drill next and how processing can be optimised.



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.



Our Integrated Rock Knowledge Engine



Sustainability



INTERNALLY

We are committed to increasing our ESG disclosure



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



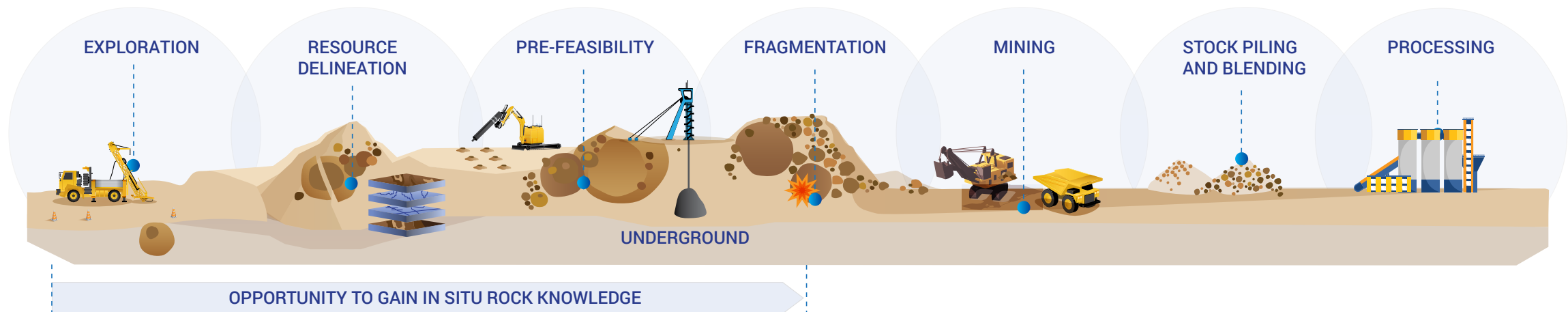
Drilling fluids are available in recyclable and reusable packaging



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



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



IMDEX Employee Value Proposition



Decarbonisation Seismic Shift



	DEFICIT EMERGES	SIZE OF DEFICIT IN 2030E	SIZE OF DEFICIT AS A % OF MARKET
Cobalt	2023	170kt	42%
Copper	2024	10.9mt	31%
Lithium	2024	2.1mt	50%
Natural Graphite	2024	3.7mt	37%
Nickel	2021	2.2my	37%
Rare Earths	2022	48ky	47%

- EV sales in the US, China and Europe will overtake all other engines five years sooner than previously expected
- By 2045, non-EV sales will account for <1% for overall vehicle sales
- General Motors partnering with Australia's Controlled Thermal Resources to develop its own source of battery metal. The lithium project is poised to become one of the largest in the US by 2024

“A mix of changing consumer attitudes, ambitious climate-focused regulations and technology evolution is about to change the landscape of vehicle buying forever. While the automotive industry has begun to more fully embrace the move toward electrification, the impact of this seismic shift is arriving sooner than many expected.

“This new outlook also has implications for governments and energy industries in terms of infrastructure and electricity generation and storage, and forward-looking organizations are already using this data to help ensure a smooth transition to this new EV-dominated market, which will be here much sooner than expected.”

RANDALL MILLER,
EY GLOBAL ADVANCED MANUFACTURING AND MOBILITY LEADER