We are a leading global Mining-Tech company.

We develop drilling optimisation products and cloud-connected sensors to provide real-time rock knowledge and quality data.

Together they enhance decision making and sustainable operations across the mining value chain – from the drill rig to the core farm and processing plant.
## A leading global Mining-Tech company

- **Outperforming minerals industry market growth**
- **Investing in core and exciting new technologies**
- **Sustainable dividend policy**
- **Compelling opportunities for sustainable revenue and earnings growth**

### Key Performance Indicators

<table>
<thead>
<tr>
<th>Metric</th>
<th>FY20 EBITDA Margin</th>
<th>4 Year Revenue CAGR</th>
<th>4 Year EBITDA CAGR</th>
<th>Balance Sheet – Strong Net Cash Position</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY20 EBITDA Margin</strong></td>
<td>23.3%</td>
<td></td>
<td></td>
<td>$32.2m</td>
</tr>
<tr>
<td><strong>Including AASB16</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4 Year Revenue CAGR</strong></td>
<td>13.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4 Year EBITDA CAGR</strong></td>
<td>24.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Financial Highlights

- **Market Cap**
  - **At 30 June 2020**: $430.7m
  - **As at 14 August 2020**: $541.6m

- **Strong Market Presence**
  - On 70% of mineral projects globally
  - Sales in > 100 countries

- **Mining Value Chain**
  - Only company with end-to-end technology stack
  - IP protected technologies

- **Balance Sheet – Strong Net Cash Position**
  - **$32.2m**
  - Up 38% on PCP as at 30 June 2020
How we provide real-time rock knowledge and quality data

Drilling Optimisation

Rock Knowledge Sensors

Real-time Data and Analytics

Applicable across whole mining value chain

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

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

- Secure cloud-based services
- Real-time subsurface visualization
- Interpretive software – geological data
Why real-time rock knowledge is important

MANY $1BN 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 question where to drill next and how processing can be optimised.

We enable the timely delivering 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.
**FY20 Highlights**

**FINANCIAL**

**RECORD REVENUE**

For the 9 months through to March

**FULL YEAR REVENUE**

$237.7m (FY19 $243.7M)

**EBITDA**

$54.4m

**MAINTAINED DIVIDEND NPAT PAYOUT RATIO OF 30%**

**ROBUST BALANCE SHEET WITH A STRONG NET CASH POSITION**

$32.2m - UP 38% on FY19

**OPERATIONAL**

• Continued to strengthen quality of rental fleet. Average monthly rental rate up 8% on FY19

• Completed Flexidrill acquisition to support Drilling Optimisation offering and acquired AusSpec to enhance real-time rock knowledge with spectral mineralogy and AI technologies

• Continued to progress automated data integration and visualisation for BLASTDOG™

• Digital transformation project realised benefits in core business and throughout COVID period

• Established ESG committee to enhance reporting and disclosure

• Achieved ISO 27001 certification for Information Security Management

• Successfully navigated COVID-19 impact and restrictions to date

• Seamless transition to new CEO to drive consistent growth strategy

• Encouraging start to FY21. Improving rental fleet numbers and continued strong industry fundamentals underpinning growth

1. Completed 22 July 2020
## Key Metrics

<table>
<thead>
<tr>
<th>$m</th>
<th>FY20 Including AASB 16</th>
<th>FY20 Excluding AASB16</th>
<th>FY19 Excluding AASB16</th>
<th>VAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>237.7</td>
<td>237.7</td>
<td>243.7</td>
<td>-2%</td>
</tr>
<tr>
<td>EBITDA (excl $3.6m gain on VES sale)</td>
<td>54.4</td>
<td>48.0</td>
<td>52.3</td>
<td>-9%</td>
</tr>
<tr>
<td>EBITDA margin %</td>
<td>23.3</td>
<td>20.2</td>
<td>20.1</td>
<td>-</td>
</tr>
<tr>
<td>NPBT</td>
<td>29.1</td>
<td>30.7</td>
<td>37.4</td>
<td>-18%</td>
</tr>
<tr>
<td>NPAT</td>
<td>21.8</td>
<td>22.9</td>
<td>27.6</td>
<td>-17%</td>
</tr>
<tr>
<td>EPS (cents)</td>
<td>5.64</td>
<td>5.94</td>
<td>7.37</td>
<td>-19%</td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>52.4</td>
<td>46.0</td>
<td>35.2</td>
<td>31%</td>
</tr>
<tr>
<td>Net Assets (as at 30 June)</td>
<td>221.6</td>
<td>226.6</td>
<td>220.0</td>
<td>3%</td>
</tr>
<tr>
<td>Net Cash (as at 30 June)</td>
<td>32.2</td>
<td>32.2</td>
<td>23.3</td>
<td>38%</td>
</tr>
<tr>
<td>Full year dividend (cents)</td>
<td>1.7</td>
<td>1.7</td>
<td>2.2</td>
<td>-23%</td>
</tr>
</tbody>
</table>

1. Excluding lease liability of $41.5m
2. FY20 NPAT payout ratio 30%
• Record revenue for the 9 months through to March
• 4Q20 revenue impacted by COVID-19
• COVID-19 business disruption stabilised late April
• Continued to strengthen quality of rental fleet. Average monthly rental rate up 8% on FY19
• Encouraging start to FY21. Improving rental fleet numbers and continued strong industry fundamentals
• Sustained investment in R&D in line with growth strategy

• Benefited from digital transformation

• Ongoing focus on streamlining operations and managing costs
Reconciliation of EBITDA

- EBITDA (including AASB 16): $54.4m
- Working Capital: $5.5m
- Other: $3.0m
- Tax: $9.6m
- Finance Costs: $0.9m
- Cash from Operations: $52.4m

Strong EBITDA conversion to operating cashflow up 31% on FY19
## Balance Sheet

<table>
<thead>
<tr>
<th>$m</th>
<th>30 June 2020</th>
<th>30 June 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>38.3</td>
<td>29.5</td>
</tr>
<tr>
<td>Receivables</td>
<td>43.5</td>
<td>54.7</td>
</tr>
<tr>
<td>Inventory</td>
<td>41.2</td>
<td>37.1</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>79.6</td>
<td>39.4</td>
</tr>
<tr>
<td>Intangibles</td>
<td>83.6</td>
<td>59.5</td>
</tr>
<tr>
<td>Other assets / deferred tax</td>
<td>31.9</td>
<td>39.0</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>318.1</strong></td>
<td><strong>259.2</strong></td>
</tr>
<tr>
<td>Payables</td>
<td>26.9</td>
<td>25.3</td>
</tr>
<tr>
<td>Borrowings</td>
<td>6.1</td>
<td>6.3</td>
</tr>
<tr>
<td>Other liabilities, provisions and current tax</td>
<td>63.5</td>
<td>7.6</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td><strong>221.6</strong></td>
<td><strong>220.0</strong></td>
</tr>
<tr>
<td>ROE</td>
<td>10%</td>
<td>12%</td>
</tr>
<tr>
<td>ROCE</td>
<td>12%</td>
<td>15%</td>
</tr>
</tbody>
</table>

1. Includes Lease assets of $36.5m.
2. Intangible balance includes $25.5m of Flexidrill IP.
3. Includes lease liabilities of $45.1m and deferred consideration for the purchase of Flexidrill of $14.7m.
ESG

FY20 ACHIEVEMENTS

Established ESG Committee
Undertook climate change gap analysis based on TCFD recommendations
Established pathway to producing Sustainability Report referencing GRI Standards

SUPPORTING POLICIES AND DOCUMENTS

- Anti-Bribery & Anti-Corruption Policy
- Audit Risk and Compliance Committee Charter
- Board Charter
- Compliance Framework
- Continuous Disclosure Policy
- Corporate Governance Statement
- Procedure for Evaluation of the Board Committees and Directors
- Remuneration Policy
- Remuneration and Nomination Committee Charter
- Diversity Policy
- Risk Management Policy
- Securities Trading Policy
- Shareholder Communications Policy
- Speak-Up Policy
- Supplier Code of Conduct

“IMDEX is proud of its role in improving the ESG position of its clients within the mining industry. We are committed to both our disclosure of ESG related risks and opportunities. We continue to support the sustainability of our clients’ operations.”

PAUL HOUSE – IMDEX CEO

Available on website our www.imdexlimited.com
UPDATE ON OPERATIONS

PAUL HOUSE
IMDEX CEO
Our Market and the Impact of COVID-19

Evolution of COVID-19 Government Mandated Restrictions on Mining Regions

<table>
<thead>
<tr>
<th>Region</th>
<th>Apr-20</th>
<th>May-20</th>
<th>Jun-20</th>
<th>Jul-20</th>
<th>Aug-20</th>
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<tbody>
<tr>
<td>Asia Pacific</td>
<td></td>
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<tr>
<td>Australia - WA</td>
<td></td>
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<tr>
<td>Australia - QLD</td>
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<tr>
<td>Australia - NSW</td>
<td></td>
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<tr>
<td>Australia - VIC</td>
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<tr>
<td>Australia - SA</td>
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<td></td>
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<tr>
<td>New Zealand</td>
<td></td>
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<tr>
<td>Indonesia</td>
<td></td>
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<tr>
<td>Phillipines</td>
<td></td>
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<tr>
<td>Africa &amp; Europe</td>
<td></td>
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<tr>
<td>South Africa</td>
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<td>Germany</td>
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<td>North America</td>
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<tr>
<td>Canada - Ontario</td>
<td></td>
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<td>Canada - Quebec</td>
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<td>USA - SLO</td>
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<td>USA - Arizona</td>
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<td>Mexico</td>
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<tr>
<td>Chile</td>
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<tr>
<td>Brazil</td>
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<tr>
<td>Peru</td>
<td></td>
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<tr>
<td>Argentina</td>
<td></td>
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</tr>
</tbody>
</table>

Key risks
- Government mandated restrictions impacting exploration and mining
- Company policy of clients
- Response to secondary infections
- Underlying mining industry fundamentals

Key Opportunities
- Clients and employees embraced new ways of working
- Increasing demand for connected and automated technologies
Consistent Growth Strategy

Growing our core business by enhancing technical leadership, technical integration and increasing share of client spend

Further extension into larger adjacent mining market to build less cyclical revenue

Three pathways to growth

Acquire
Build
Collaborate

Product offering includes:
- Drilling Optimisation
- Rock Knowledge
- Sensors Data & Analytics

Together they provide real-time rock knowledge and quality data
Ongoing R&D to Expand Core Business

58% OF TOP 100
CLIENTS ARE CONNECTED TO IMDEXHUB-IQ™
UP FROM 49 AT JUNE 19

70% OF TOP 100 CLIENTS
UTILISE 3 OR MORE PRODUCTS

IMDEXHUB-IQ™ CONNECTED CLIENTS GENERATE
60% MORE REVENUE
FOR IMDEX THAN NON-CONNECTED CLIENTS

ROBUST IP STRATEGY TO PROTECT
INVESTMENT IN R&D
Premium Drilling Optimisation Technologies

### COREVIBE™
- High frequency energy pulse assisted drilling for wireline coring
- >30% increase in productivity
- Up to 90% increase in penetration rates

### XTRACTA™
- 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

### MAGHAMMER™
- Combines rotary diamond drilling with fluid driven percussive drilling
- Achieves high penetration rates compared to conventional coring
- Significant safety, cost and environmental benefits

### Client Benefits
- 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

### Progress Update
- Full pipeline of trials
- COVID-19 interruption, discretionary projects and trials on hold to limit external personnel on site
- Trials are starting to resume
- Demand strong – COVID-19 risk remains
- Supply chain remains on track
- Continuing development at IMDEX test site in NZ
- Client trials scheduled for 1Q21
- Increasing pre-commercial activities
IMDEX Mining Technologies – BLASTDOG™

METS Ignited project - optimising blasting outcomes based on high-resolution 3D material models and material tracking in pit

**Client Benefits**

- 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

**Progress Update**

- Set up two IMDEX test sites near Brisbane due to COVID-19 restrictions
- Continuing to refine sensors and undertake further testing
- Strong progress on automated data integration and visualization
- COVID-19 accelerated demand

---

**INDUSTRY PARTNERS**

Long-standing Drilling Clients

AUSTRALIAN SHAFT DRILLING

Top 50 mining companies globally

**ONGOING R&D**

**MARKETS**

**PRODUCTS / TECHNOLOGIES**

**EXPLORATION & DEVELOPMENT**

**MINING**

**MARKET EXTENSION**

**CORE BUSINESS**

**NEW**

**EXISTING**

**DRILLING PRODUCTIVITY TECHNOLOGIES**

**IMDEX MINING TECHNOLOGIES**

**MARKET EXTENSION CORE BUSINESS**

**EXPLORATION & DEVELOPMENT**

**MINING**
AusSpec enhances IMDEX’s rock knowledge offering with spectral mineralogy and AI technologies

aiSIRIS is a unique industry leading low-touch SaaS product with high barriers to entry

As a SaaS product, aiSIRIS delivers premium gross margins consistent with IMDEX’s strategy

aiSIRIS is a proven product ready to be scaled via IMDEX’s global distribution network

AusSpec co-founder Dr Sasha Pontual is the world-leading spectral mineralogy expert. Dr Pontual and AusSpec personnel joined the IMDEX team.

aiSIRIS technology utilises human trained AI built from a library of >2m spectral images

aiSIRIS complements IMDEX’s existing In-Field GeoAnalysis solution and integrates with IMDEX geochemistry analysis software (IMDEX ioGAS™)

AusSpec has well-established relationships with major resource companies
OUTLOOK & KEY POINTS

PAUL HOUSE
IMDEX CEO
Positive Growth Outlook

Solid underlying industry fundamentals remain

- Major and intermediate resource companies – strong balance sheets and focused on replacing reserves
- New discoveries under cover and at depth – more drilling and the need to shorten development times
- Resource companies embracing technologies to find new ways of working
- Strength of commodity prices underpinned by government stimulus and long-term multi-sector demand

The gold industry must invest $54bn in new production by 2025 on greenfield (new) projects and mine restarts over the next five years to maintain production at current levels, Wood Mackenzie reports. stockhead.com.au
Positioned to Deliver Attractive Returns

- Strong balance sheet and position to deliver recurring revenue
  - Strong cash flow from operations

- Market leading patent protected technologies that act as a barrier to entry and position business for further growth

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

- Compelling opportunities for long-term revenue and earnings growth for core business and market extension

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

- Strong leadership team with a successful track record of developing and commercialising technologies
Thank you
Appendices
Our Optimised Drill Site

**EDUCATION & TRAINING**
- Directional Drilling
- In-field Geoanalysis
- Drilling Technologies
- Reporting

**Downhole Sensors & Rig Alignment**
- Downhole motors
- Drilling fluids
- Solids removal (SRU™)
- Fluid management with MUD AID™ or Drilling Fluid Specialist

**Structural**
- Corevibe™
- Xtracta™
- Maghammer™
- AMC Bos™

**Fluid Optimisation**
- Fluid management with MUD AID™ or Drilling Fluid Specialist

**Reporting**
- Daily Drill Report
- Online learning

**In-field Geoanalysis**
- IMDEX ioGAS™
- aiSIRIS

**3rd party software**
- Satellite technology

**Survey**
- Geophysics
- Rig alignment
- Core orientation
**Company Snapshot**

**CORPORATE INFORMATION AT 30 JUNE 2020**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASX listed</td>
<td>IMD</td>
</tr>
<tr>
<td>Share price</td>
<td>$ 1.11</td>
</tr>
<tr>
<td>Issued shares</td>
<td>m 388.1</td>
</tr>
<tr>
<td>Market cap</td>
<td>$m 430.7</td>
</tr>
</tbody>
</table>

**SHARE REGISTER**

**ANALYSIS OF TOP 50 SHAREHOLDERS AS AT 24 JULY 2020**

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutions</td>
<td>69.07%</td>
</tr>
<tr>
<td>Employees, directors &amp; company related parties</td>
<td>2.51%</td>
</tr>
<tr>
<td>Private shareholders</td>
<td>5.05%</td>
</tr>
<tr>
<td>Brokers &amp; banks</td>
<td>16.80%</td>
</tr>
</tbody>
</table>

**LARGEST SHAREHOLDERS AS AT 24 JULY 2020**

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Shares (m)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Morgan Stanley Securities - Australia</td>
<td>37.95</td>
<td>9.78</td>
</tr>
<tr>
<td>L1 Capital</td>
<td>31.50</td>
<td>8.12</td>
</tr>
<tr>
<td>Fidelity Investments - US</td>
<td>29.31</td>
<td>7.55</td>
</tr>
<tr>
<td>Yarra Capital Management</td>
<td>28.19</td>
<td>7.27</td>
</tr>
</tbody>
</table>
IMDEX Board

Committed to driving sustainable growth
Executive Leadership Team

Paul House
CEO

Paul Evans
CFO & Company Secretary

Shaun Southwell
Chief Operating Officer

Mathew Regan
Chief Corporate Shared Services

Michelle Carey
Global Manager – IMDEX Product Development

Dave Lawie
Chief Geoscientist / Chief Technologist – Mining Solutions

Tim Price
General Manager – IMDEX Product Research

Kylie Panckhurst
IMDEX Acting General Counsel

Kiah Grafton
Head of Global Human Resources

Derek Loughlin
Global Business Development Director
Established Global Business

STRONG MARKET PRESENCE ON 70% OF MINERAL DRILLING PROJECTS GLOBALLY
SALES IN OVER 100 COUNTRIES