



Acquisition of Advanced Logic Technology (ALT) and Mount Sopris Instruments (MSI)

1 December 2025



Forward Looking Statements

This presentation may contain certain 'forward-looking statements' & 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' & 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 & estimates in this presentation are based on assumptions & contingencies subject to change without notice, as are statements about market & industry trends, projections, guidance & estimates.

The forward-looking statements contained in this presentation are not guarantees or predictions of future performance & involve known & unknown risks & uncertainties & other factors, many of which are beyond the control of IMDEX, & may involve significant elements of subjective judgement & assumptions as to future events which may or may not be correct. The forward looking statements are subject to significant business, economic & competitive uncertainties & contingencies associated with the mining – technical services industry which may be beyond the control of IMDEX which could cause actual results or trends

to differ materially, including but not limited to retention of key business relationships, environmental impacts & claims, operational & executional risks, research & development & intellectual property risks, an inability to meet customer demand, price & currency fluctuations, operating results, legislative, fiscal & regulatory developments, economic & financial market conditions in various countries, approvals & cost estimates, environmental risks, ability to meet funding requirements & share price volatility. Accordingly, there can be no assurance that such statements & 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.

A number of important factors could cause actual results, achievements or performance to differ materially from the forward-looking statements, including the risks & uncertainties set out above. Investors should consider the forward-looking statements contained in this presentation in light of those matters. The forward-looking statements are based on information available to IMDEX as at the date of this presentation. Except as required by law or regulation (including the ASX listing rules), IMDEX undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, & guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Transaction Overview

Acquisition Overview	- IMDEX to acquire 100% of Luxembourg-based Advanced Logic Technology SA (ALT) and its subsidiary, Denver-based Mount Sopris Instruments Inc. (MSI)¹ - Consideration comprises upfront payment of €55.8m (~A\$98.9m²) and performance linked³ deferred consideration of up to €20m (~A\$35.4m²)
Overview of ALT	- Luxembourg-based global leader in high-performance downhole rock property sensor systems and geoscience data processing software, in particular the industry standard WellCAD software package - ALT serves global markets across mining, infrastructure, civil, environmental, groundwater and energy sectors, with a strong presence in Europe and North America through extensive distribution partnerships
Overview of MSI	- US-based leading developer of downhole rock property sensors, deployment and telemetry systems. - Partners with ALT to deliver integrated hardware, software, and support solutions, with a strong global distribution network
Key Management Retention	Key management to remain with IMDEX post transaction
Financial Impact	- Expected to contribute ~A\$10 million in incremental revenue and ~A\$2 million normalised EBITDA in FY26⁴ - Expected to be EPS accretive⁵ in the first full fiscal year of ownership, before the inclusion of any cost and revenue synergies
Funding and Timeline	- Funded from IMDEX's cash reserves and existing debt facility, with a pro forma Net Debt / FY25 Normalised EBITDA of 1.1x post completion - Transaction expected to complete within Q3 FY26 (subject to customary closing conditions, including foreign investment approval in Luxembourg)

1. ALT currently owns 61% of MSI. As part of a staged process, IMDEX will facilitate ALT acquiring the remaining 39% once owned by IMDEX
2. FX rate AUD:EUR 0.5637 spot rate 30 November 2025
3. Performance includes the successful deployment of ALT technology across trials (€2.5m, A\$4.5m) and vendors receiving up to 20% of incremental global revenue from hardware and software sales and rentals above agreed targets higher than existing revenue outcomes at the end of a three year period post close.
4. Assuming consolidation from 1st Feb 2026
5. Earning per share normalised



Market Leaders in Geophysical Instrumentation & Software

Company Overview

- ALT founded 1993
- MSI founded 1951 and 61.1% owned by ALT
- Deliver advanced borehole geophysical imaging solutions for mining, infrastructure, civil, environmental, groundwater and energy sectors
- ALT is a global leader in imaging probes and developer of WellCAD software, the industry standard for enhanced borehole image interpretation, while MSI focuses on slimline geophysical logging systems

Together, the combined portfolio delivers a suite of integrated solutions including imaging tools, deployment systems, software, and support services such as rental, repair, and training

System Overview

WellCAD

Borehole data processing and visualization software
Industry standard and leading software for televue ingestion

Downhole probes

Collect subsurface data from boreholes
Leading supplier of borehole televue technology

Deployment systems

Deploy and retrieve borehole logging tools for wide ranging applications

Telemetry systems

Real-time data transmission from downhole tools to surface systems

Key Figures (CY24)¹

~A\$28m³
Revenue
~20% Software

~45%
Hardware GM²

~23%
EBITDA margin

~85%
Software GM²

10.6%
CY22-CY24
Revenue CAGR

500+
Customers

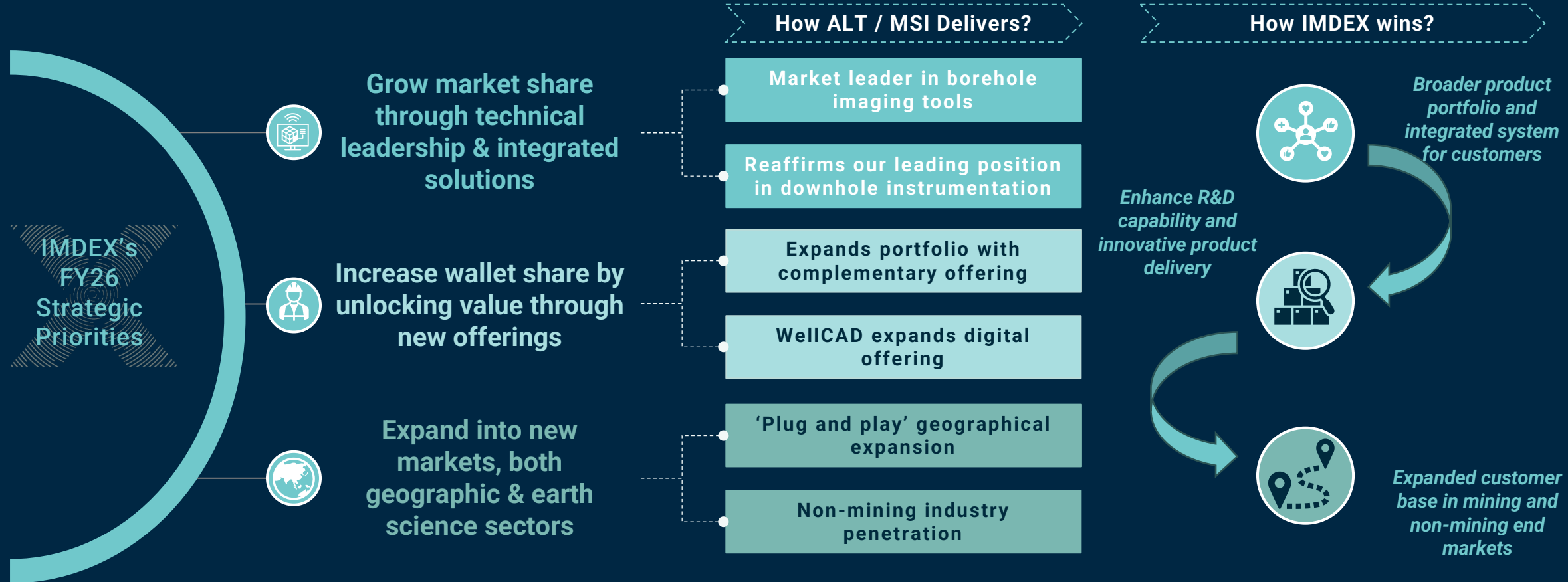
40+
Employees

50+
Distributors & sales agents

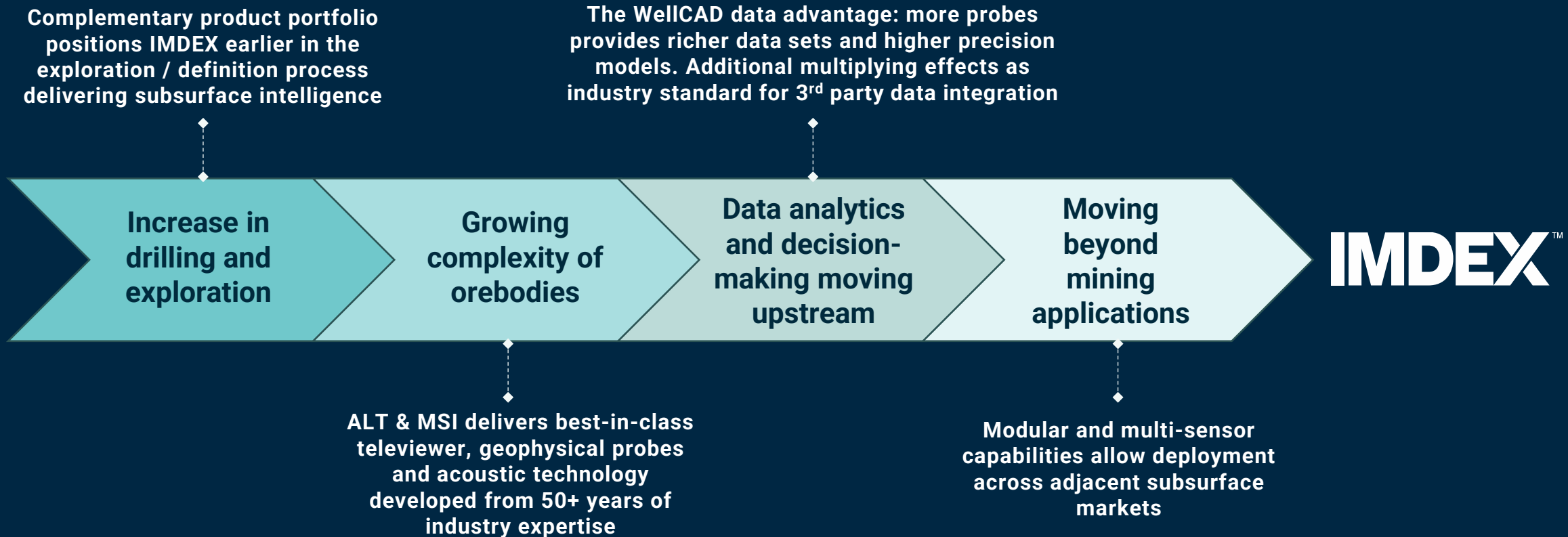
1. Includes 100% of ALT & MSI
2. Gross margin
3. €16 million converted at AUD:EUR 0.5637



Acquisition aligns with IMDEX Growth Strategy



... And strengthens IMDEX's ability to capture upside from market thematic



A transformative acquisition for IMDEX's Earth Knowledge Strategy

“The acquisition of ALT and MSI is a transformative step for IMDEX, strengthening our position as a global leader in digital earth knowledge and subsurface intelligence”

– Paul House, IMDEX Managing Director and CEO

Broadens IMDEX’s sensor portfolio with complementary industry-leading optical and acoustic televiewer, plus a suite of complementary rock property sensors

Broaden IMDEX’s digital portfolio by integrating industry standard WellCAD software with IMDEX digital solutions to deliver a single unified platform that drives recurring digital revenue

Empowers faster, smarter decision making across multiple earth knowledge applications

Substantially increase the volume of earth knowledge obtainable for customers, meeting the rising industry demand for a richer characterisation of rocks using downhole data collection

Expand IMDEX’s offerings in adjacent earth systems markets, including infrastructure, civil, environmental, groundwater and energy

Strong pro forma financial position with EPS accretive¹ in the first full fiscal year of ownership, before the inclusion of any cost and revenue synergies

1. Earnings per share normalised



Broaden's IMDEX's Rock Characterisation product offering

Provides customers with expanded rock knowledge measurements and insights

OBK	Combined Portfolio	
Location	OMNix, Devigyro Survey Tools <i>Maintain Market Leading Position</i>	
Texture & Structure	ACTX and LOGRX, Datarock <i>Market Leading Sensor and Digital Solutions</i>	ALT Optical and Acoustic Televiewers <i>#1 provider of slim-hole imaging instrumentation</i>
Geophysical	BlastDOG, NOVAGx <i>Drill and Blast Bench Deployment</i>	ALT / MSI Downhole Probes <i>Conventional Logging Systems</i>
Chemistry	Elemission Collaboration and MinexCRC <i>Collaboration and Development Focus</i>	
Mineralogy	aiSIRIS <i>Expand Offering and Collaborate with corefarm and lab sensor providers</i>	

Geophysical data can be used to identify boundaries and can sometimes be used as a proxy for geology

The location of the rock is critical



Texture and Structure of the rock reveals where the ore might be

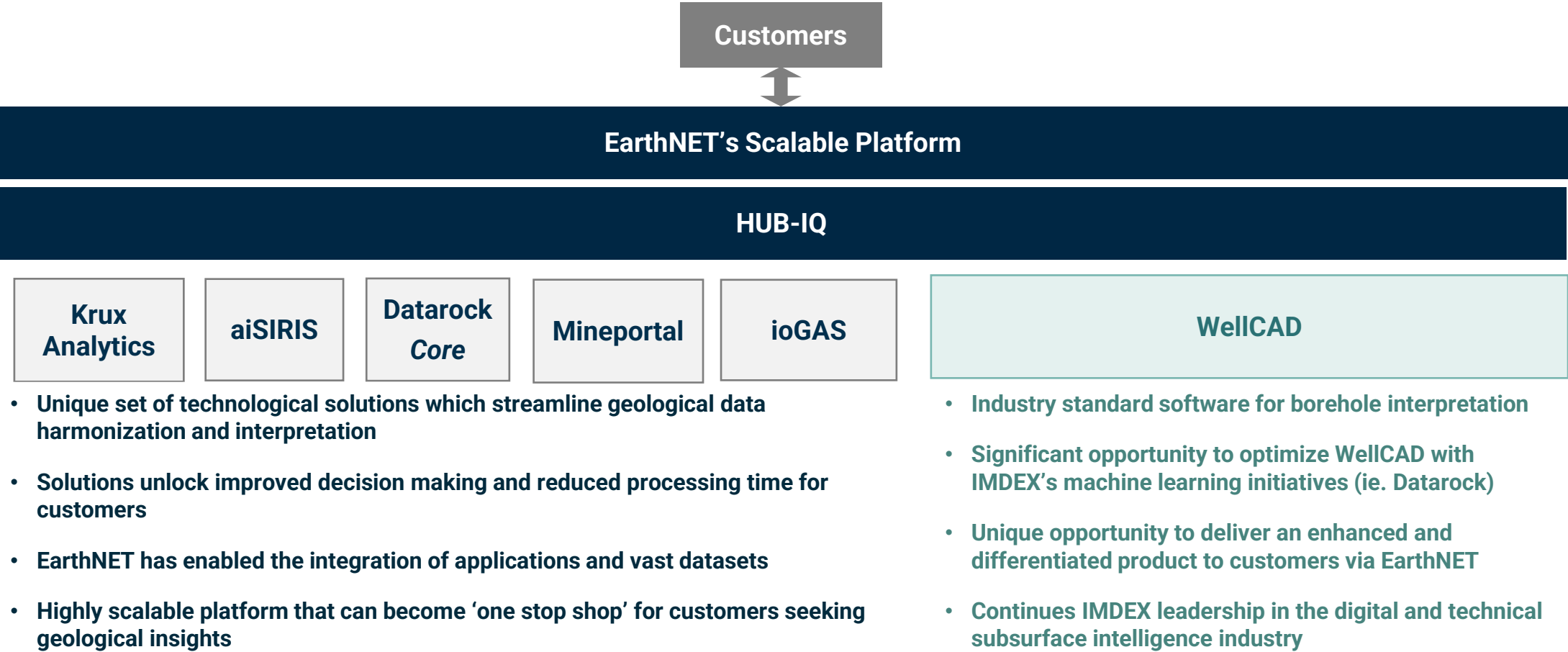
The chemistry reveals a lot about the rock and the grade of the rock is critical to the economic potential of a deposit

Mineralogy reveals a lot about the rock and is critical to understanding the geometallurgical characteristics of the rock

The addition of ALT & MSI portfolio is complementary and does not replace any IMDEX products

Enhances IMDEX's Subsurface Intelligence

WellCAD is the industry standard software for borehole visualization & data processing, and complements both our Datarock and EarthNET platforms



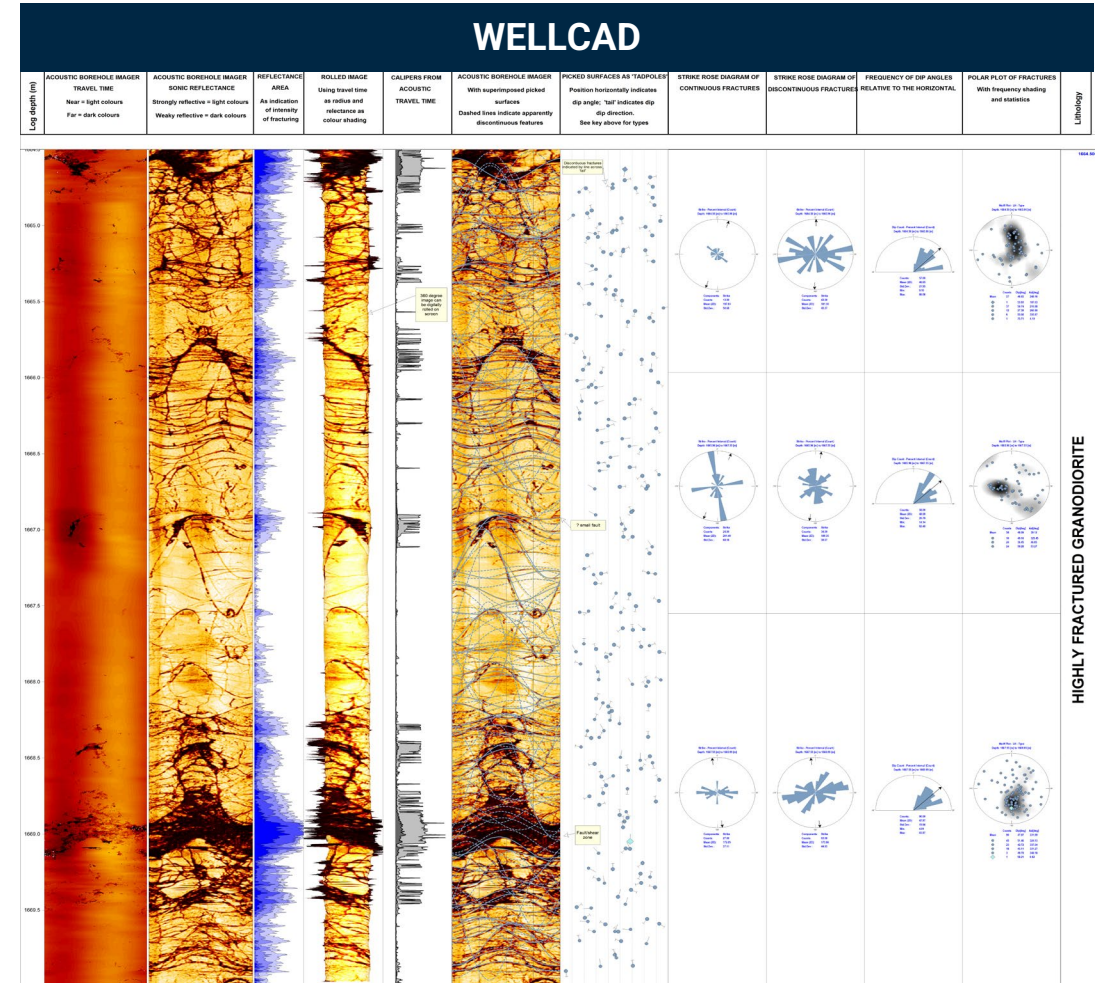
ALT

The image shows the exterior of the ALT building, a modern structure with a dark, textured facade. The building features a large glass door on the left side and a smaller window on the right. The roof is flat and dark. The building is set against a clear blue sky. The foreground shows a paved area and some greenery.

OPTICAL TELEVIEWER



A close-up photograph of an optical televiewer probe. The probe is a cylindrical device with a transparent section in the middle, revealing internal components like lenses and a light source. It is positioned vertically, with its tip just above a dark, circular opening in a rough, grey rock surface. The background is a textured, uneven rock face.



Continues IMDEX's expansion into adjacent markets

In addition to adding ~A\$700m TAM¹ in the mining sector, ALT and MSI unlocks large adjacent market opportunities



1. Total Addressable Market represents the maximum revenue opportunity for a product or service if you captured 100% of the market

Additional Value Transaction

Range of new revenue and cost efficiency opportunities identified

Revenue Synergies

- **Harness IMDEX global sales network** to extend the reach of ALT & MSI technologies to improve industry adoption
- **Advancing WellCAD conversion** from perpetual to SaaS
- **Seamless integration of WellCAD televiewer data** into Datarock and EarthNET - accelerating subsurface insights to meet the evolving needs of our customers
- **Leverage the ALT & MSI channel partner network** to extend the reach of IMDEX technologies into adjacent markets including civil, infrastructure, water, environment and energy
- **Fast-tracking next generation downhole geophysics systems** - simplify deployment, enhance analytics and set a new benchmark for operational outcomes
- **Advancing growth of the rental model** to service new market segments
- **Apply ALT technology learnings** into IMDEX product and R&D portfolio

Cost Efficiency Opportunities

- **Elevating our capabilities and tools** through combined software and hardware engineering teams
- **Driving production excellence** through manufacturing and supply chain optimisation
- **Global service centre network** creating local technical support for customers
- **Integration of IT infrastructure and support systems** to minimise licensing and maintenance costs ensuring seamless and cost-effective service delivery
- **Enhancing back-office efficiency** by leveraging IMDEX's established presence in America & Europe

Strong financial profile and post synergy EPS accretion

Robust pro forma financial position to deliver on IMDEX growth initiatives

ATTRACTIVE FINANCIAL PROFILE AND RETURNS

Expected to be EPS accretive¹ in the first full fiscal year of ownership before the inclusion of any cost and revenue synergies

Key FY26² financial impacts are as follows:

- Expected to contribute ~A\$10 million in incremental revenue and ~A\$2 million normalised EBITDA
- Acquired IP assets expected to be ~A\$30 million resulting in a ~A\$1 million increase in amortisation
- Capex is expected to increase by ~A\$1 million
- Interest costs associated with the acquisition of ~A\$2 million

BALANCE SHEET

- Acquisition will be funded from IMDEX's cash reserves and existing debt facility
- Following completion a proforma Net Debt / FY25 Normalised EBITDA of 1.1x
- Recognition of goodwill expected to be ~A\$60 million and acquired IP of ~A\$30 million
- Final acquisition accounting will be completed in the next 12 months

1. Earnings per share normalised

2. Assuming consolidation from 1 February 2026, includes 100% of ALT and MSI post close



IMDEX™

Thank you.

