

10 September 2021

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

Dear Sir/Madam

Acquisition of MinePortal software accelerates IMDEX presence in mining production

Please find attached a presentation for the acquisition of MinePortal software by IMDEX Limited.

Yours faithfully
Imdex Limited



Paul Evans
Joint Company Secretary

This announcement has been approved for lodgement by the Board of Directors.

ABOUT IMDEX

IMDEX is a leading Mining-Tech company, which enables successful and cost-effective operations from exploration to production. The Company develops cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources for drilling contractors and resource companies globally. www.imdexlimited.com

FURTHER INFORMATION

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DataCloud Technology Acquisition

10 SEPT 2021

PAUL HOUSE – CEO
PAUL EVANS – CFO & COMPANY SECRETARY

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FORWARD LOOKING STATEMENTS

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.

THE FORWARD LOOKING STATEMENTS CONTAINED IN THIS PRESENTATION ARE NOT GUARANTEES OR PREDICTIONS OF FUTURE PERFORMANCE AND INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES AND OTHER FACTORS, MANY OF WHICH ARE BEYOND THE CONTROL OF IMDEX, AND MAY INVOLVE SIGNIFICANT ELEMENTS OF SUBJECTIVE JUDGEMENT AND ASSUMPTIONS AS TO FUTURE EVENTS WHICH MAY OR MAY NOT BE CORRECT. THE FORWARD LOOKING STATEMENTS ARE SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES ASSOCIATED WITH THE MINING – TECHNICAL SERVICES INDUSTRY WHICH MAY BE BEYOND THE CONTROL IMDEX WHICH COULD CAUSE ACTUAL RESULTS OR TRENDS TO DIFFER MATERIALLY, INCLUDING BUT NOT LIMITED TO RETENTION OF KEY BUSINESS RELATIONSHIPS, ENVIRONMENTAL IMPACTS AND CLAIMS, OPERATIONAL AND EXECUTIONAL 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.

A NUMBER OF IMPORTANT FACTORS COULD CAUSE ACTUAL RESULTS, ACHIEVEMENTS OR PERFORMANCE TO DIFFER MATERIALLY FROM THE FORWARD LOOKING STATEMENTS, INCLUDING THE RISKS AND 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, AND GUIDANCE OR OUTLOOK ON, FUTURE EARNINGS OR FINANCIAL POSITION OR PERFORMANCE ARE ALSO FORWARD LOOKING STATEMENTS.



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

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

East (x)

IMDEXTM

A 3D visualization of a mining orebody. The orebody is represented by a collection of orange, rectangular blocks of varying heights, creating a textured, blocky surface. The blocks are arranged in a way that suggests depth and volume. A red line originates from the text 'East (x)' and points towards the base of the orebody, indicating the Eastward direction. The background is black, and the overall lighting is dramatic, highlighting the orange blocks.

ACQUISITION OVERVIEW

- Circa \$20m asset purchase agreement to acquire the MinePortal software from Californian-based DataCloud International announced 10 September 2021
- Acquisition is on strategy and accelerates growth into the mining production phase
- Immediately delivers additional SaaS revenue for IMDEX by generating unique answer products derived from IMDEX technology originated data and third-party geosensing systems
- A \$2m net outflow is anticipated in FY22 and the acquisition is expected to be EPS accretive by FY24
- Key personnel will complement IMDEX's existing presence in California and bring additional AI and geoscience expertise

MINEPORTAL SOFTWARE

- A new-generation native cloud application that enables geological data modelling and real-time 3D visualisation
- Capacity to process high volumes of data in a cloud environment, while applying geostatistical and machine learning algorithms to identify orebody trends
- Processes IMDEX BLASTDOG™ data with 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

Four Compelling Growth Drivers



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



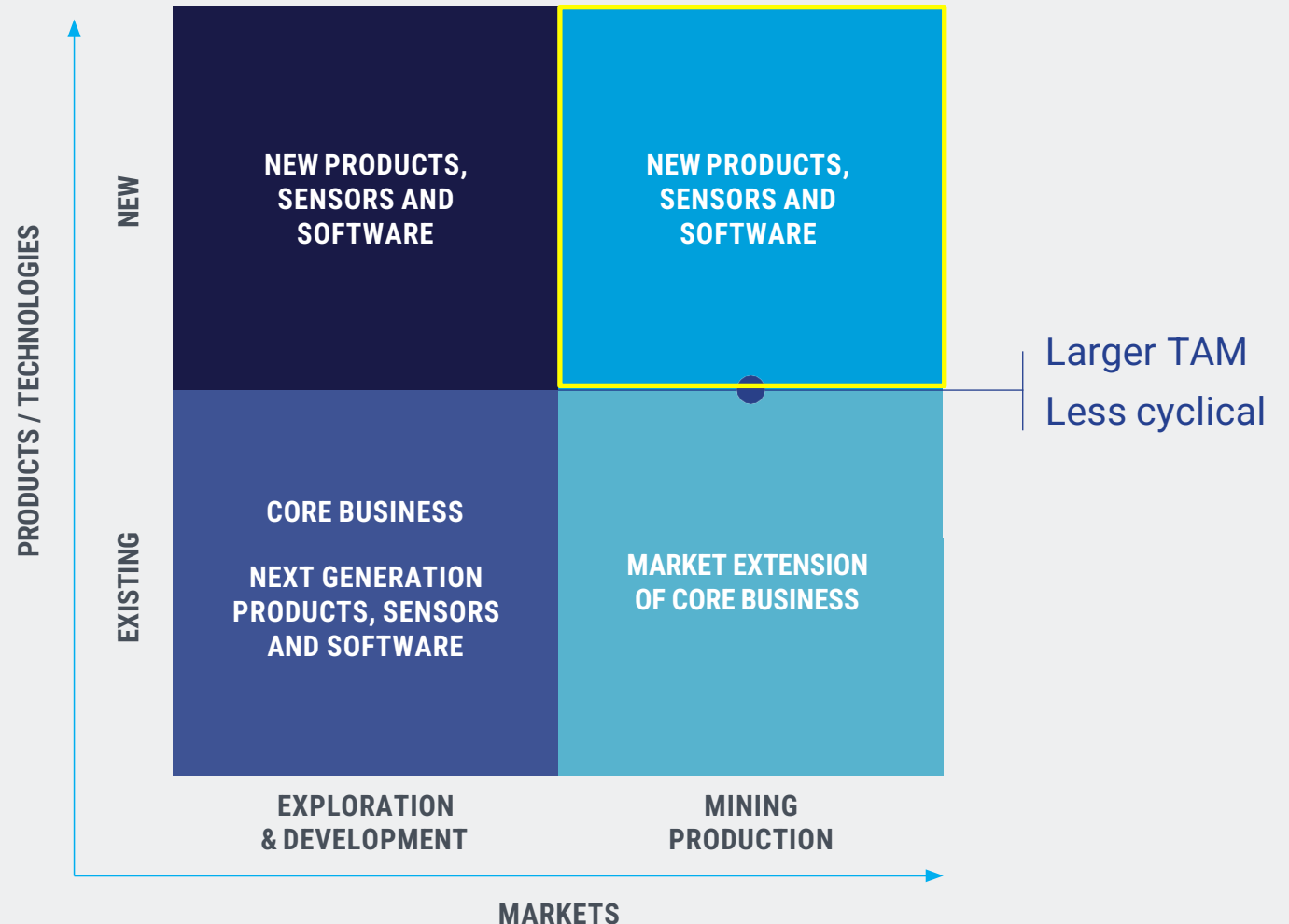
IMDEX INTEGRATED SOLUTION SALES

Optimised solutions for orebodies to maximise client value and IMDEX revenue earned



COMPLEMENTARY ACQUISITIONS

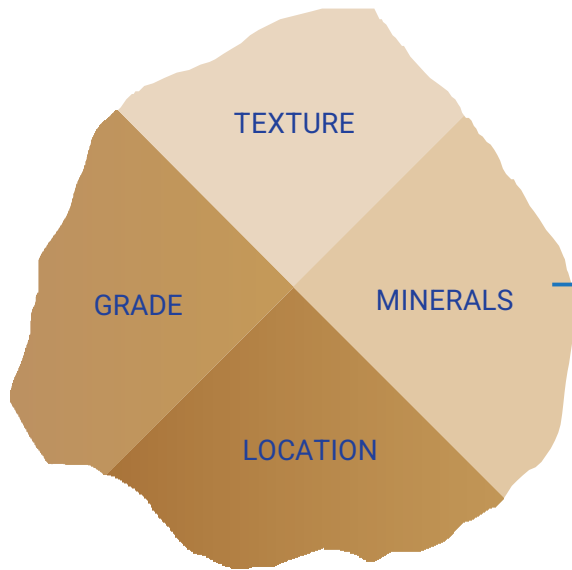
Emerging or established technologies and software that are on strategy and complement existing revenue



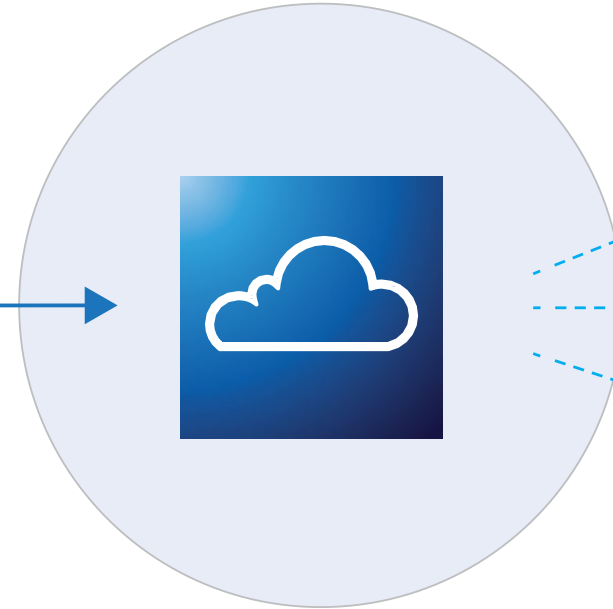
Complementary Acquisitions



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**

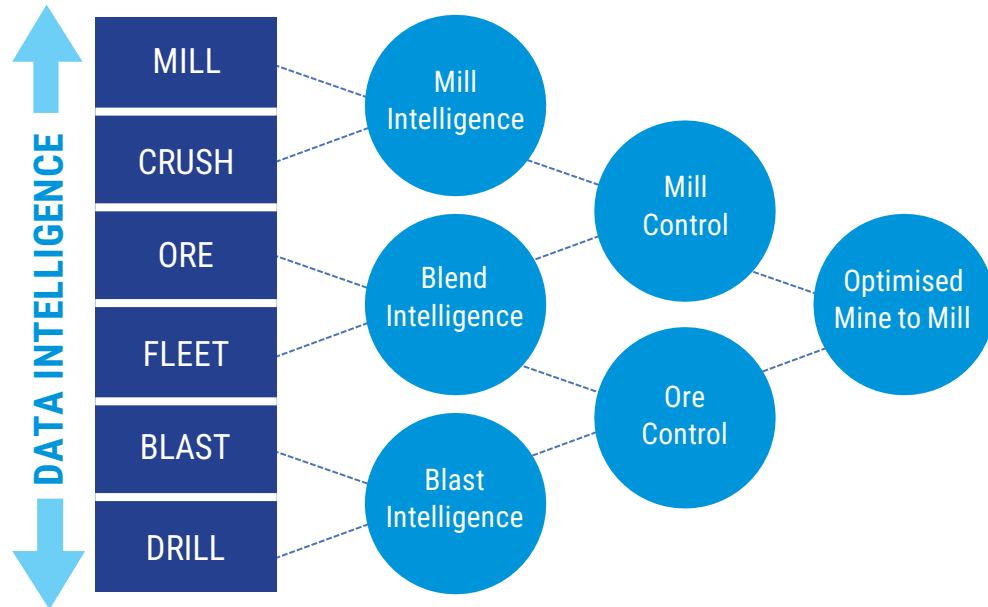
WHAT IS ON STRATEGY

- 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

MinePortal Integrated Solutions



MINEPORTAL CONTAINS THREE INTEGRATED SOLUTIONS:



DATA LAB

Unifying all systems and operations for site-wide optimisation

- Achieve interoperability
- Visually understand operations
- A cloud-based collaboration space

BLAST INTELLIGENCE

Maximise throughput by optimising blast performance

- Combine different drill systems' data
- Automate updates to geological models
- Predict the next bench down

BLEND INTELLIGENCE

Consistent grade and hardness blends for optimal throughput

- Real-time grade control and hardness monitoring
- In-pit stockpile modelling
- Alert notifications when thresholds are crossed

MinePortal Orebody Knowledge Ecosystem



FROM THE MINE SITE

CUSTOMER GEO + OPERATIONS DATA

Mine MWD*, Geo Models, RC Data, Core and downstream

BENCH DIRECT MEASUREMENTS

Measurement devices including IMDEX BLASTDOG™ needing edge and pipeline processing to enhance orebody knowledge in near real time – (optional)

KEY MINEPORTAL ABILITIES

Data Integration

3D-Data Management

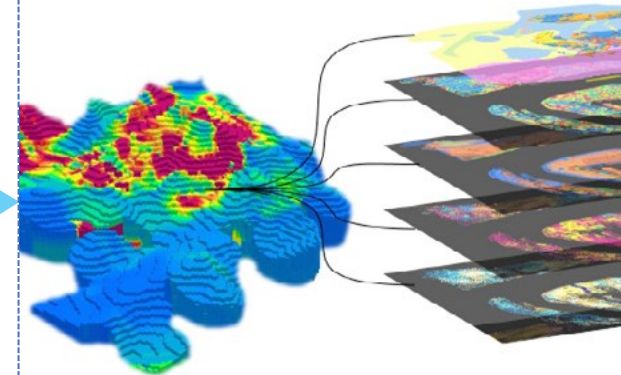
Spatial Visualisation

Data Science platform for mining

Advanced Analytics + Reporting

Custom Workflow Management

Geo-stat and analytics Modelling

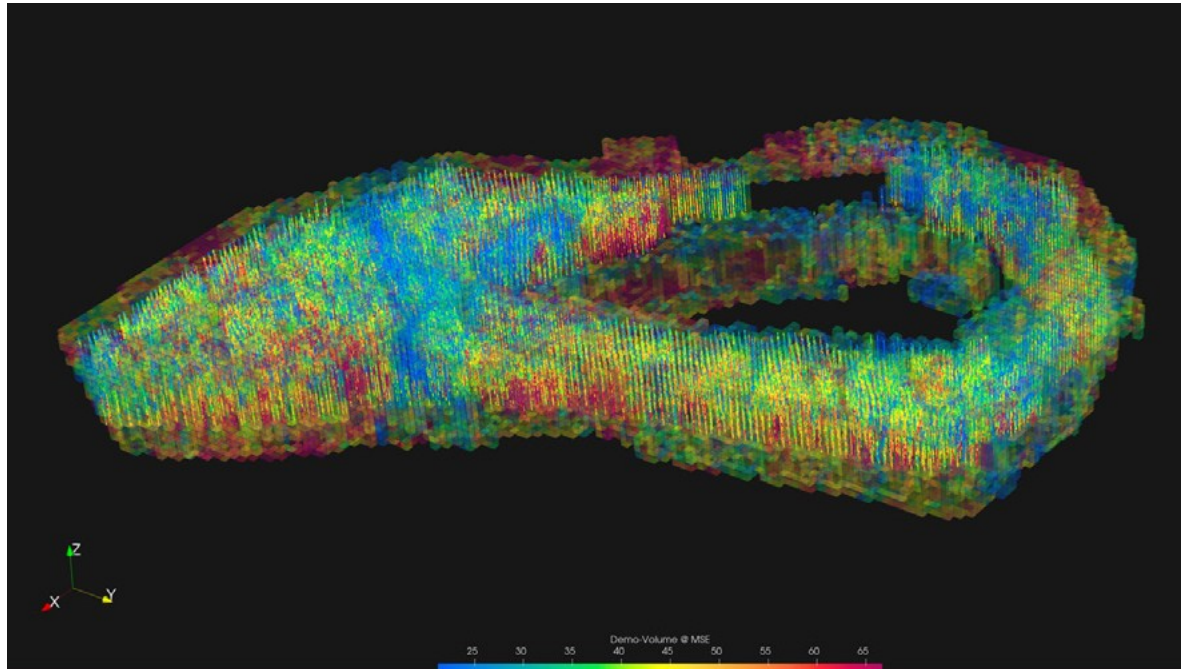


GEOLOGIC MODEL
OPERATIONAL BLASTING
ORE LOSS / DILUTION
MATERIAL DELINEATION
MULTIPLE DATA LAYERS

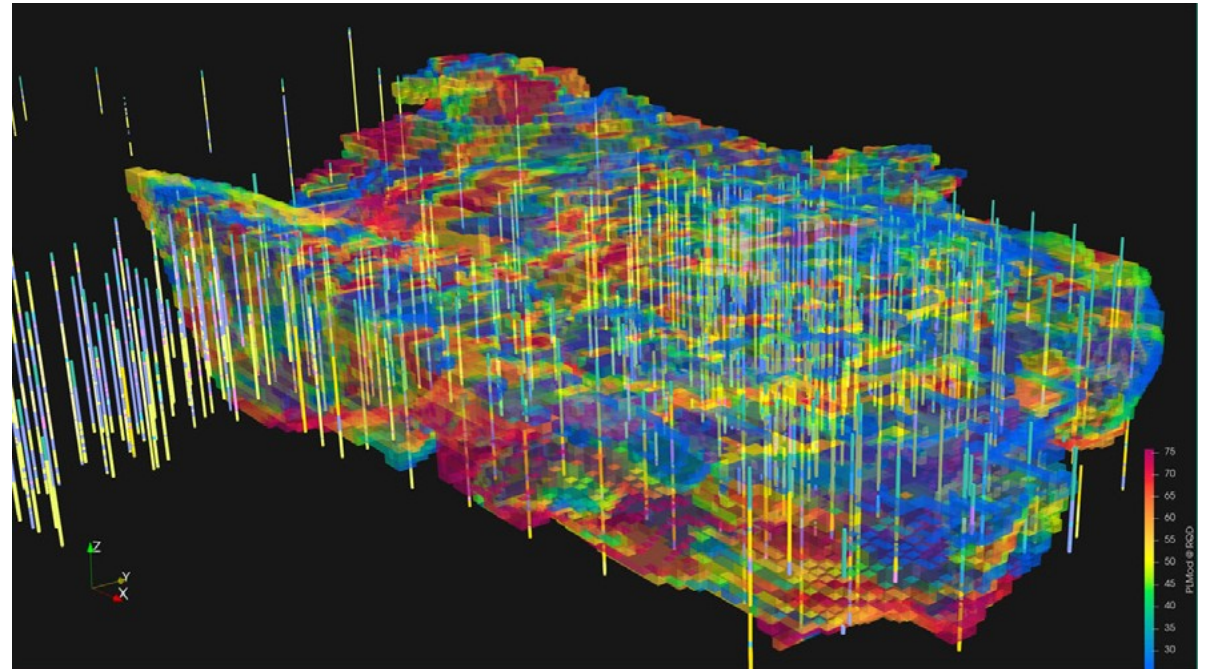
*Measure while drilling

Sample MinePortal Orebody Models

HIGH SPATIAL FIDELITY IN THE CLOUD

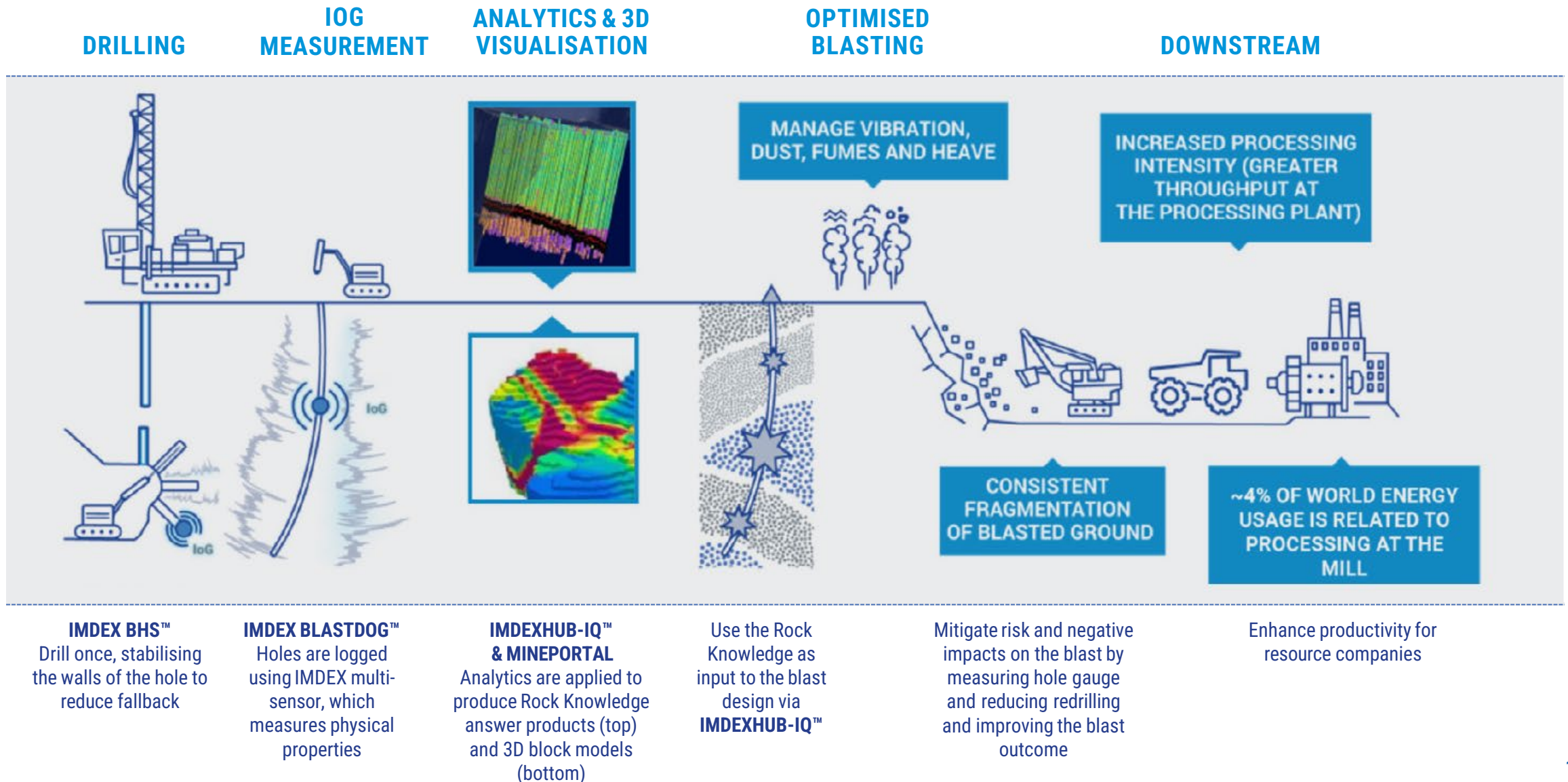


MWD VISUALISATION IN MINEPORTAL
OVERLAID WITH AUTO BUILT BLOCK-MODEL



MWD VISUALISATION IN MINEPORTAL
OVERLAID WITH AUTO BUILT BLOCK-MODEL

Accelerating IMDEX BLASTDOG™



Transaction Overview



- IMDEX will acquire 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 completion
1,578,117	Second anniversary of completion
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 completion. If this revenue target is not achieved no shares will be issued in the third tranche.</i>

Thank you



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

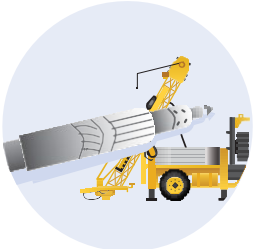
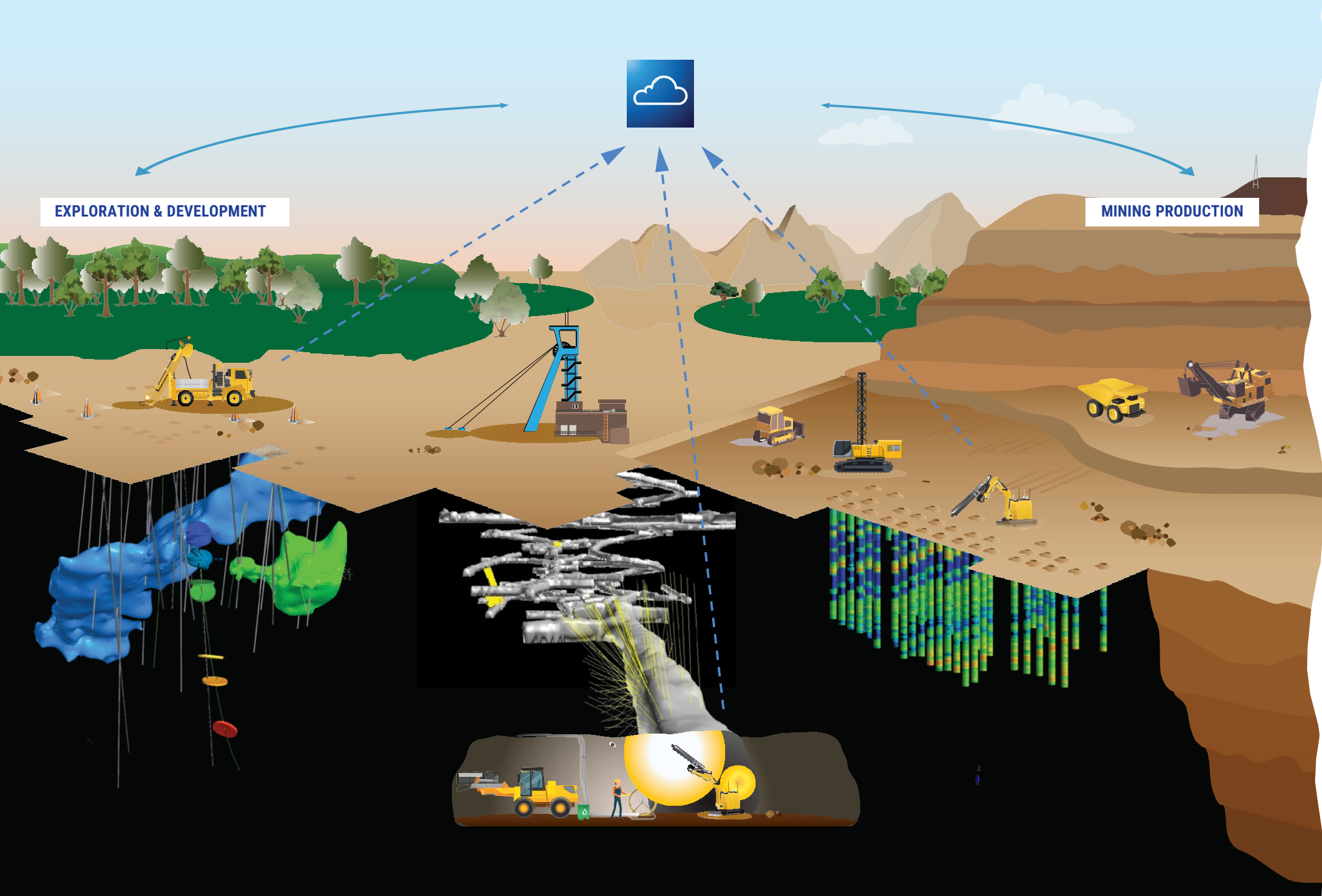
Our opportunity is
to change the global
minerals industry
forever.

FOR FURTHER INFORMATION
PLEASE CONTACT:

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- “ 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



DRILLING
OPTIMISATION
PRODUCTS



ROCK
KNOWLEDGE
SENSORS



REAL-TIME
DATA
& ANALYTICS