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

## PATENTED CORE ORIENTATION TECHNOLOGIES - DAMAGES AWARD ISSUED AGAINST GLOBALTECH

Leading global mining-tech company, Imdex Limited (**IMDEX or the Company**), today provides an update on its long running commitment to protect its leading patented technologies.

In 2016, Australian Mud Company Pty Ltd (**AMC**), a subsidiary of IMDEX, commenced an infringement action in the Federal Court (NSD 1089 of 2016) against Globaltech Corporation Pty Ltd (**Globaltech**), which is currently 58% owned by an entity within the Boart Longyear group of companies, for breach of its core orientation patent (Australian Standard Patent no. 2010200162).

AMC received a decision in its favour in December 2018. This matter was subsequently appealed by Globaltech, which was dismissed in September 2019. Globaltech sought further leave from the High Court in March 2020, which was also refused.

A hearing on the quantum of damages to be paid arising from this infringement took place in June 2023. Today, the Federal Court issued its determination in relation to the quantum to be awarded, with Globaltech being ordered to pay to \$7,958,637<sup>1</sup> to AMC (excluding legal costs) which is payable within 14 days of demand.

In addition to this current award, the parties are also involved in a related Federal Court case (NSD 1040 of 2019) in which further infringement of AMC's patent has been found against Globaltech and Boart Longyear<sup>2</sup> through their supply of the TruCore UPIX Tool and the UPIX Orifinder Tool in Australia. This finding of infringement also came with a requirement for Globaltech and Boart Longyear to pay additional damages. This case was appealed in May 2023, with the parties still waiting on the determination of the appeal by the Full Federal Court.

Imdex has also commenced an action against Globaltech, Boart Longyear and Veracio in Canada for a similar alleged infringement of the equivalent core orientation patent, with the Federal Court in Canada scheduled to hear this case in September 2024.

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<sup>1</sup> \$5,154,284 in damages with liability to pay shared between Globaltech Corporation Pty Ltd and Globaltech Pty Ltd, and \$2,804,353 in an account of profits to be paid by Globaltech Corporation Pty Ltd.

<sup>2</sup> Boart Longyear Pty Ltd and Boart Longyear Australia Pty Ltd (together **Boart Longyear**)

In commenting on the decision issued by the court, CEO Paul House commented:

*“This is a vindication of our patience and persistence in seeking to protect our unique intellectual property and we are pleased to finally have a quantified outcome. We remain committed to progressing with the equivalent legal actions in both Australia and overseas.”*

-ENDS-

**This announcement has been approved for lodgement by the Company Secretary**

#### **FURTHER INFORMATION**

Kym Clements – IMDEX Investor Relations

Mobile: 0415 181 172

Email: [kym.clements@imdexlimited.com](mailto:kym.clements@imdexlimited.com)

#### **ABOUT IMDEX™**

IMDEX (ASX Code: IMD and ABN: 78 008 947 813) is a leading global Mining-Tech company that enables drilling contractors and resource companies to safely find, mine and define orebodies with precision, confidence and at speed. The Company’s product offering includes an integrated range of drilling optimisation products, cloud-connected rock knowledge sensors and data and analytics.

[www.imdex.com](http://www.imdex.com)