

15 April 2024

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

## **BOART LONGYEAR SUBSIDIARY GLOBALTECH FAILS TO PAY JUDGMENT DEBT, ENTERS INTO VOLUNTARY ADMINISTRATION**

Leading global mining-tech company, Imdex Limited (**IMDEX** or **the Company**), today provides a further update on its long running commitment to protect its leading patented technologies. Australian Mud Company Pty Ltd (**AMC**) is a subsidiary of IMDEX.

On 7 March 2024, Imdex announced it had received the benefit of a determination by the Federal Court in case NSD 1089/2016 where Globaltech Corporation Pty Ltd (**Globaltech**) was ordered to pay \$7.96m (excluding legal costs) to AMC. Globaltech Pty Ltd (**GPL**) was also jointly and severally liable for a portion of the judgement debt but has since been placed into liquidation.<sup>1</sup>

Following non-payment of the amount required in accordance with the court order, a statutory demand was issued for the full payment amount with a deadline of 15 April 2024. As of the date of this announcement, no payment has been received and Imdex is now aware that Globaltech was placed into voluntary administration on 12 April 2024.

Globaltech is currently 58% owned by Veracio Limited, a subsidiary of the Boart Longyear group of companies and the current board of Globaltech is made up of majority of individuals who are executives within the Boart Longyear group of companies.

Imdex remains committed to pursuing all avenues to recover what is legally due and will be working with the administrators of Globaltech and the relevant insolvency processes to obtain the best outcome for Imdex.

-ENDS-

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

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<sup>1</sup> Globaltech and GPL were ordered between them to pay \$5.15m to AMC (excluding legal costs)

## **FURTHER INFORMATION**

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## **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)