

17 October 2024

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

2024 AGM PRESENTATION

Dear Sir/Madam

Please find attached a copy of the presentation to be given at the 2024 Annual General Meeting of Imdex Limited (ASX: IMD) being held at 11.00am (WST) today.

Yours faithfully
Imdex Limited



Michael Tomasz
Company Secretary

This announcement has been approved for lodgement by the IMDEX Company Secretary.

FURTHER INFORMATION

Kym Clements
IMDEX Investor Relations Officer
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ABOUT IMDEXTM

IMDEX is a leading global Mining-Tech company, which enables successful and cost-effective operations from exploration to production.

The ASX listed company (ASX Code: IMD and ABN: 78 008 947 813) 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.

IMDEX's unique end-to-end solutions for the mining value chain integrate its leading AMCTM and REFLEXTM brands. Together they enable clients to drill faster and smarter, obtain accurate subsurface data and receive critical information in real-time.

For further information visit www.imdex.com

The logo features the word "IMDEX" in a bold, white, sans-serif font. A large, stylized "X" is formed behind the text, composed of a grid of thin white lines. The background of the entire slide is a scenic landscape with mountains and a sunset or sunrise sky.

IMDEXTM

2024 Annual General Meeting

ANTHONY WOOLLES, CHAIRMAN
PAUL HOUSE, MD & CEO

index.com

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 of 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.



Chairman's Address

FY24 AGM Agenda

CHAIRMAN'S ADDRESS

RESOLUTIONS & VOTING

CLOSE OF ANNUAL GENERAL MEETING

MD & CEO ADDRESS

REFRESHMENTS



Our Board of Directors

COMMITTED TO DRIVING SUSTAINABLE GROWTH



Mr Anthony Wooles
Non-Executive
Chairman

Expertise: Financial
and capital markets
and strategic marketing



Mr Paul House
Managing Director &
Chief Executive Officer

Expertise: Financial and
capital markets and
strategic marketing



Ms Sally-Anne Layman
Non-Executive Director

Expertise: Exploration,
mining and finance



Ms Tracey Horton AO
Non-Executive Director

Expertise: Corporate
strategy, economics,
finance and accounting



Ms Trace Arlaud
Non-Executive Director

Expertise: Mining
engineering, geology
and geotechnical



Mr Uwa Airhiavbere
Non-Executive Director

Expertise: Digital
transformation, Digital
4.0 and the resources
sector



FY24 Financial Highlights

\$445M
GROUP REVENUE
UP 8%

Up 7% on a
constant currency basis

(FY24 \$445.3m v FY23 \$411.4m)

\$131M
EBITDA NORMALISED¹
UP 7%

Up 3% on a
constant currency basis

(FY24 \$130.7m v FY23 \$122.6m)

29%
EBITDA MARGIN
NORMALISED¹

Maintained baseline margin
while investing in growth

(FY24 29.4% v FY23 29.8%)

\$56M
NPATA²
NORMALISED¹

Normalised effective
tax rate of 31%

(FY24 \$55.6m v FY23 \$56.8m)

\$70M
DEVICO TECHNOLOGIES
REVENUE UP 14%

Revenue synergies running ahead
of targets

(FY24 \$69.6m v FY23 \$61.3m⁴)

96%
CASH
CONVERSION

Strong working capital
discipline

(FY24 96% v FY23 82%)

\$35M
NET
DEBT³

Robust balance sheet with net
leverage of 0.3x

(FY24 \$35.0m v FY23 \$64.9m)

30%
DIVIDEND
PAYOUT RATIO

2.8cps full year dividend

(FY24 2.8cps v FY23 3.6cps)

¹ Normalised to exclude significant items including Devico integration and organisational redesign costs (\$10.4m) plus MAGHAMMER impairment costs (\$7.4m) – see Additional Notes on slide 42

² Excludes after tax impact of intangible asset amortisation charge from acquisitions, tax effected at 30%

³ Cash less external borrowings (excluding lease liabilities)

⁴ Revenue for comparable period (4 months actuals of \$20.6m plus 8/12 of CY22) was \$61.3m



FY24 Strategic Highlights

Core Business Growth



New Business Growth



TECHNOLOGY LEADERSHIP

- ✓ Release of IMDEX HUB-IQ™ connected ACTx™ and OMNix™
- ✓ Sensor ARPU up 7%
- ✓ 10% uplift in customers upgrading to higher-end survey technologies¹

INTEGRATED SOLUTIONS

- ✓ Top 250 clients with >3 products 48%, up from 46%
- ✓ Directional drilling projects expanding globally leveraging IMDEX network
- ✓ Consolidation of fluid products with increasing gross margins

DIGITAL BUSINESS

- ✓ 28% of Sensor & SaaS revenue is IMDEX HUB-IQ™ connected
- ✓ IMDEX HUB-IQ™ connected customers up 10%
- ✓ Enabled Devico sensor connection to IMDEX HUB-IQ™
- ✓ Krux Analytics and Datarock leveraged IMDEX global network and doubled SaaS activity

IMT BUSINESS

- ✓ Additional installed BHS™ sites and a strong pipeline of trials planned
- ✓ Expansion into the underground production hole survey market to meet growing demand
- ✓ BLASTDOG™ commercial trials on track with additional sites in pipeline for FY25

¹ In line with strategy to transition customers to advanced solutions that deliver greater value
 Percentages and metrics compared to FY23 and include Devico
 Average Revenue Per Unit (ARPU), BLAST HOLE STABILIZER (BHS™), IMDEX Mining Technologies (IMT)



FY24 ESG Highlights



PEOPLE

Sustained a high safety engagement and performance with a growing field-based workforce¹

First IMDEX DE&I survey highlights respect, wellbeing and a culture of care within IMDEX

Scoped ESG Awareness Training module

Boosted Gallup Employee Engagement by +0.07 to 3.88 points

INNOVATION

Reduced weight and length of OMNix™ running gear by 21% and 53% respectively

Underground survey deployment solution to reduce working from heights

ENVIRONMENT

Achieved 95% recyclable packaging for drilling optimisation products

Achieved 95% reusable packaging for rock knowledge sensors

SOCIETY

Established Community Engagement Policy

Launched Global Volunteering Program

Better Together diversity and inclusion workshops attended by >400 employees

GOVERNANCE

Welcomed Tracey Horton AO as NED and Paul House as MD

Sustainability Board Committee established

Expanded modern slavery training to broader stakeholder group

Improved third party due diligence system implemented

¹ LTIFR of 1.27 and TRIFR of 3.80



Resolution & Voting

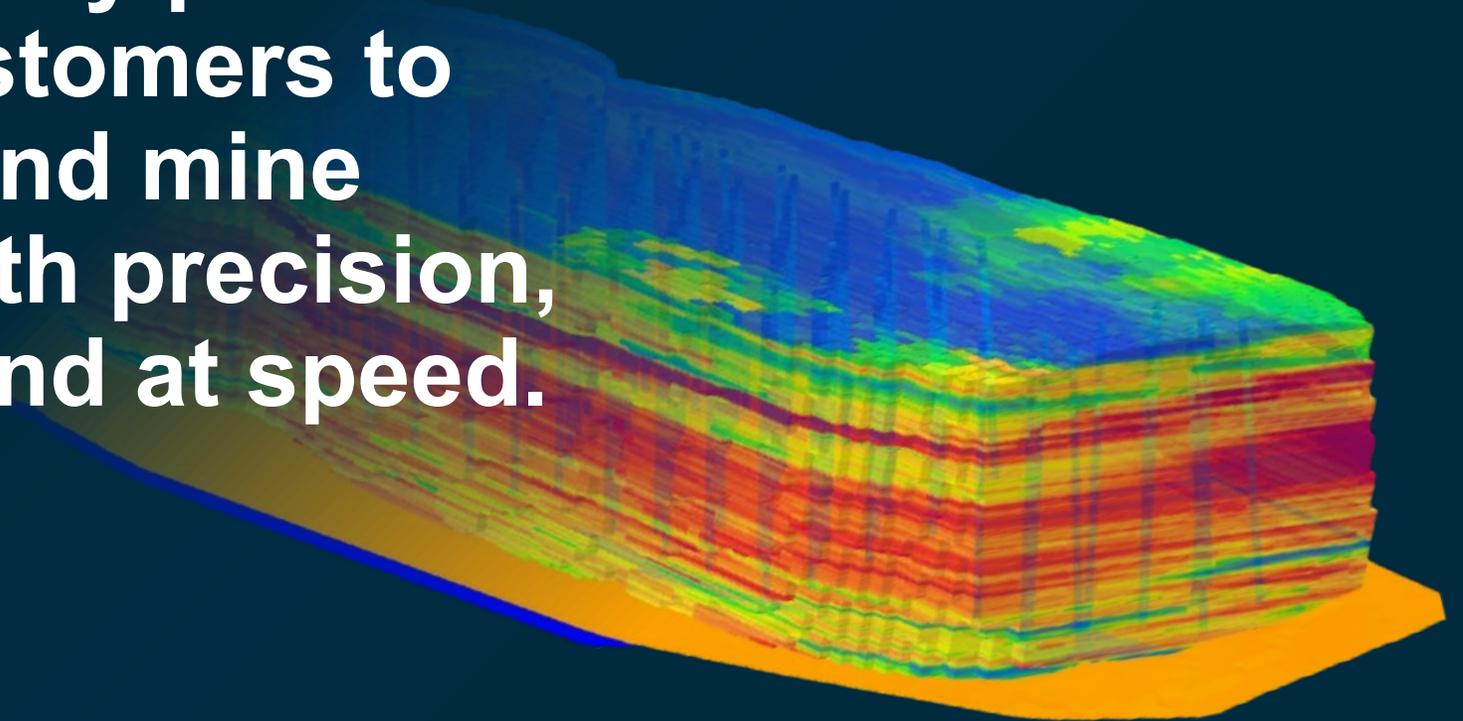
Meeting Close

Managing Director & Chief Executive Officer Address



**Our purpose as a leading
global mining-tech company is
to efficiently and sustainably
unlock the earth's value...**

**We are uniquely positioned
to enable customers to
find, define and mine
orebodies with precision,
confidence and at speed.**



Our Values

**Forever
curious.**



We believe in shaping the future of mining through the relentless pursuit of technologies and services that question the status quo, address our customers' challenges and set new benchmarks for what can be achieved in our industry.

**We go
beyond.**



We are passionate about creating positive customer experiences that deliver successful outcomes for our customers now and into the future. We achieve this by working in partnership with our customers, actively listening to their needs and delivering genuine value through efficient solutions.

**Together
we thrive.**



We are a global team of diverse and talented people, who empower each other to be our best selves. We harness our strengths by combining our knowledge across boundaries in a positive and accountable workplace.

**We're
global game
changers.**



Our rich global experience and diverse thinking drives all development within IMDEX. It enables us to solve unique problems for global customers reducing environmental and social impacts to shape a better global industry. We reduce the environmental impact of our activities to shape a better global industry.



FY24 Performance

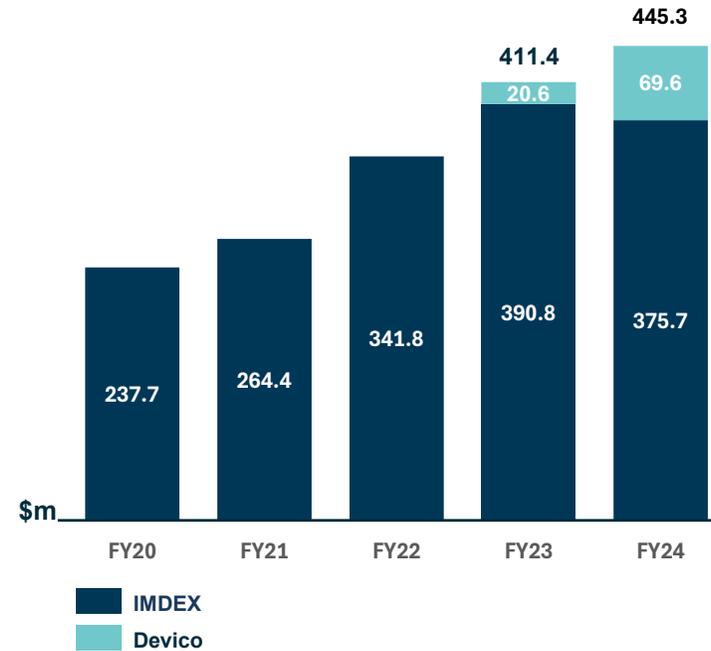
Revenue Growth

IMDEX BUSINESS MODEL ENABLES OUTPERFORMANCE

Strong performance against declining global exploration activity

Global exploration budgets down ~5% for CY24¹

Global exploration drilling declined ~24% on pcp² – impacted by high-cost operating environment



FY24 REVENUE v FY23 UP
8%

5-YEAR FY REVENUE CAGR
12.8%
v S&P CY EXPLORATION
SPEND CAGR 5.6%

SENSORS & SAAS REVENUE AS
A % OF TOTAL REVENUE
64%
UP FROM 60% IN FY23

¹ S&P Global Market Intelligence March 2024

² S&P Global Market Intelligence by reported drill holes



EBITDA

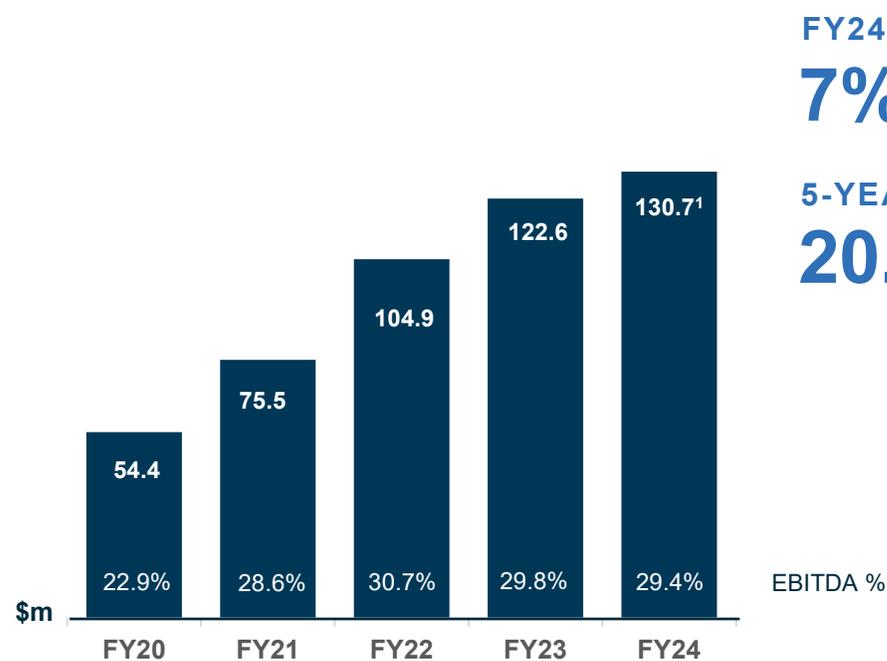
HIGH QUALITY BUSINESS MODEL DEMONSTRATING RESILIENT EARNINGS

Strong cost management with baseline EBITDA normalised margin maintained

Ongoing investment in R&D – ~8% of FY24 revenue with the majority expensed

Ongoing investment in core business – integrated offerings and directional drilling

Increased investment in new growth businesses – Digital and IMT



FY24 EBITDA¹ v FY23 UP
7%

5-YEAR FY EBITDA CAGR
20.1%

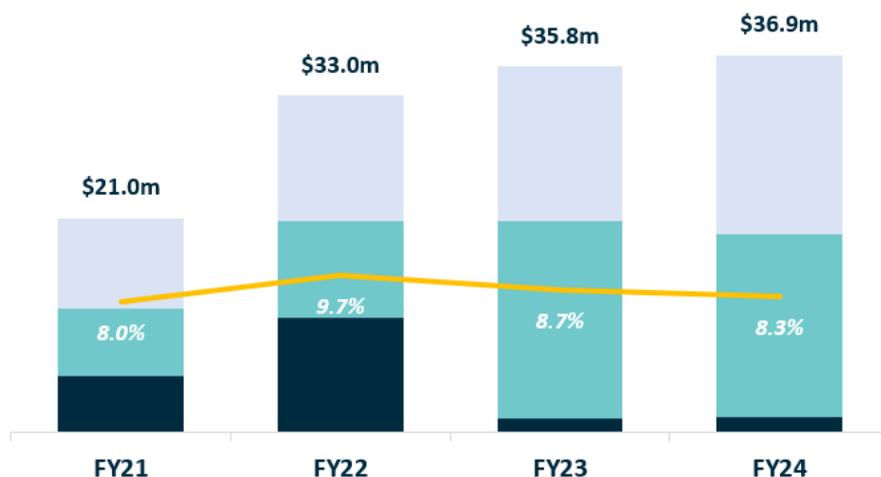
¹ Normalised to exclude significant items including Devico integration and organisational redesign costs (\$10.4m) plus MAGHAMMER impairment (\$7.4m) – see Additional Notes on slide 42



Disciplined R&D Capital Allocation

MAINTAINING INVESTMENT IN R&D

TOTAL R&D SPEND¹



GRAPH KEY

- Horizon 1 – Next generation core technologies impacting revenues in 1-2 years
- Horizon 2 – New core technologies impacting revenues in 2 – 3 years
- Horizon 3 – Transformative technologies impacting revenues in 3 – 5 years
- Expensed R&D and capitalised software development costs as a % of revenue

EXPENSED V CAPITALISED R&D

(\$m)	FY24	FY23
R&D Expensed	34.4	30.7
R&D Capitalised (software)	2.5	5.1
Total	36.9	35.8

IMDEX is a growth business committed to R&D in all market conditions

R&D is expensed except for software development

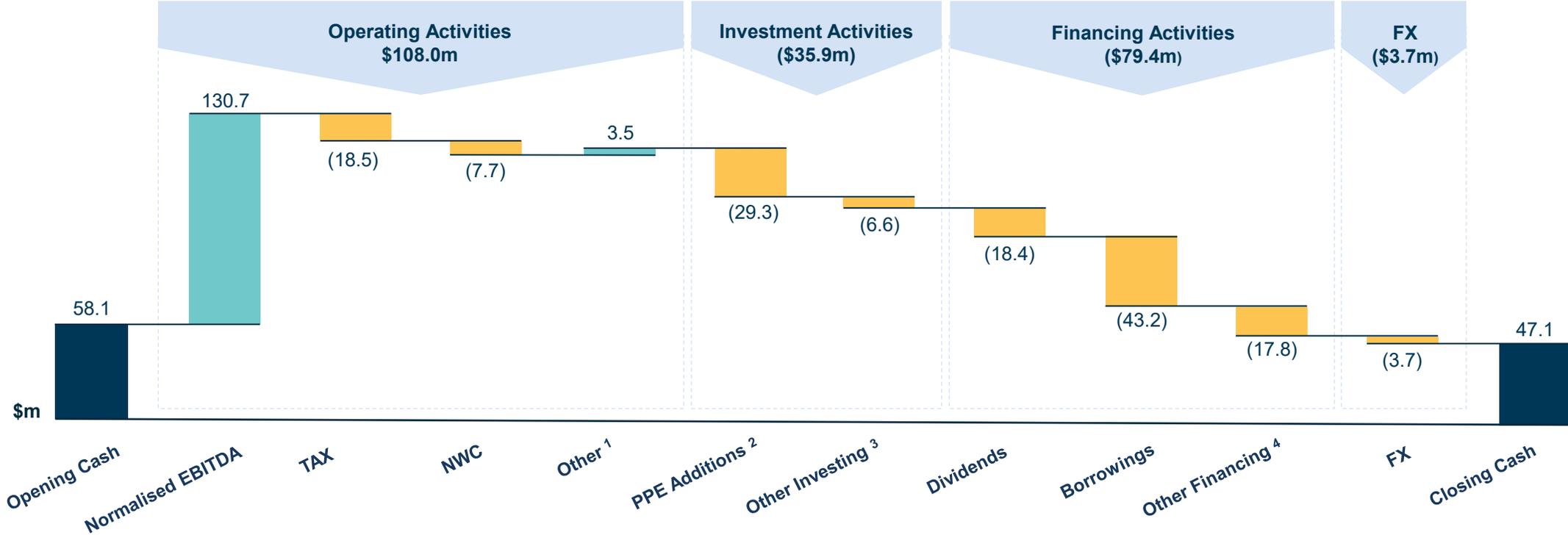
Investment in Horizon1 increased across FY22-FY24 reflecting investment in the next generation of our core product portfolio, expected to generate revenue in 1-2 years

¹ Following the organization redesign, total R&D spend now includes product management, prior years have been restated for comparative purposes



Disciplined Capital Management

STRONG CASH GENERATION ACCELERATING DEBT REPAYMENT



96% reported EBITDA to operating cashflow conversion (112% pre-tax)

Strong working capital discipline

Net Working Capital (NWC) investment in line with historical trend

1. Other includes Devico integration costs, interest and non-cash items including provisions, share of associates and FX movements
 2. Principally includes next generation sensors and contributes to sensor revenue growth
 3. Other investing includes software capitalisation (\$2.5m), investment in Datarock (51.9%) and loans to Associates
 4. Other financing includes lease payments (\$10.0m) and interest (\$7.8m)



Robust Balance Sheet

CAPACITY TO REINVEST IN BUSINESS AND GROWTH

Disciplined net leverage ratio of 0.3x¹

Healthy interest coverage ratio of 6x¹

Devico purchase price accounting finalised

ROE reflects ongoing investment in long-term sustainable growth for shareholders

\$m (unless indicated otherwise)	30 JUNE 2024	30 JUNE 2023
Cash	47.1	58.1
Receivables	90.6	90.1
Inventory	63.0	67.5
Fixed assets	94.2	90.3
Intangibles	414.5	426.8
Investment in associates	11.3	13.9
Assets held for sale ¹	-	7.4
Other Assets	65.5	57.0
Total Assets	786.2	811.1
Payables	43.9	46.8
Borrowings	82.1	123.0
Other liabilities / deferred tax	88.9	85.1
Total Liabilities	214.9	254.9
Total Equity	571.3	556.2
ROE Normalised ¹ (%)	8.4%	12.4%
ROCE Normalised ¹ (%)	11.3%	11.4%

¹ Normalised to exclude significant items including Devico integration and organisational redesign costs (\$10.4m) plus MAGHAMMER impairment (\$7.4m) previously an asset held for sale– see Additional Notes on slide 42



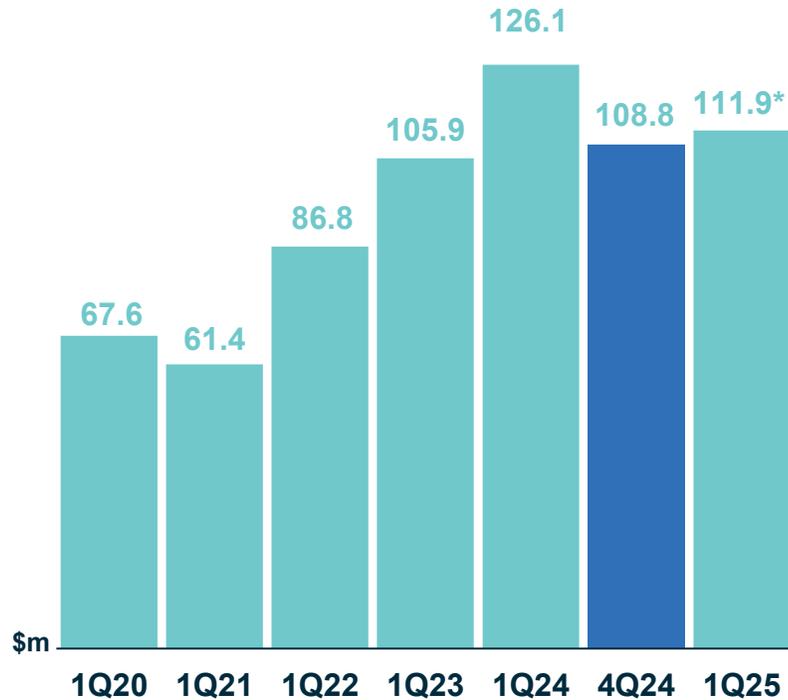
1Q25 Update

<https://www.broadsheet.com.au/sydney/guides/best-bars>

1Q25 Update (unaudited)

CONTINUING TREND OF OUTPERFORMANCE IN REVENUE V DRILLING ACTIVITY

1Q REVENUE



↑ 3%*

1Q25 REVENUE ON 4Q24
(4% up at constant currency)

↓ 11%*

1Q25 REVENUE ON 1Q24
(9% down at constant currency)

↓ ~25%

DRILLING ACTIVITY ON PCP*

1Q25 KEY STATISTICS

Av. sensors on hire down 6% on pcp and up 5% on 4Q24

ARPU in line with 4Q24

Higher margin Sensor & SaaS revenue 65% of total revenue, up from 64% at FY24

*Unaudited

*S&P Global Market Intelligence by reported drill holes as at end of August 2024



Around Our Regions

STEADY ACTIVITY

NORTH AMERICA

- Seasonal slowdown commencing in line with historical trends
- Junior activity remains subdued in Mexico and Canada due to ongoing funding challenges
- Major US resource company activity anticipated to increase in 2H25

SOUTH AMERICA

- Activity remains steady with demand from near mine copper projects
- Activity in Peru and Argentina is starting to improve with increased mining investment following elections

AFRICA

- Activity remains steady, with a focus on gold and copper projects
- Activity continues to be driven by majors and brownfield / near mine projects with additional underground drilling
- Mali continues to be impacted by government changes

EUROPE

- Activity remains steady with a focus on brownfield projects
- An earlier Christmas shutdown is anticipated

AUSTRALIA

- Activity remains steady in Australia driven by near mine projects
- Junior activity remain subdued due to ongoing funding challenges

ASIA

- Increasing activity in PNG and Philippines.



Customers are Echoing Improving Sentiment and Long-term Opportunities



Market conditions, particularly for juniors, remain challenging, with a continued lack of funding translating to decreased activity levels...

*The significant improvement in gold prices has bolstered the financial positions of most senior mining companies. This is likely to lead to increased exploration budgets, given a decade-long decline in gold reserves. **Recent improvements in copper pricing and demand, that build on already strong levels, are expected to drive additional exploration***

*...as global demand for electrification continues to rise, the **need for vast quantities of copper and battery metals** will intensify, putting pressure on the current supply and demand dynamics. We anticipate this **will result in significant additional funds flowing into copper and other base metal exploration** projects to meet the pending deficit.*

MAJOR DRILLING, CHIEF EXECUTIVE OFFICER DENIS LAROCQUE
4 SEPTEMBER 2024



*...we expect to **increase our capital and exploration expenditure as we unlock productivity**, work to decarbonise our assets, and deliver growth in future-facing commodities. We expect to spend around US\$10 billion in the 2025 financial year, of which the majority will be directed to growth and improvement...In the medium term, we plan to spend around US\$11 billion per year...*

BHP, CHIEF EXECUTIVE OFFICER MIKE HENRY
27 AUGUST 2024



Growth Strategy & Outlook

Strategy

DELIVERING VALUE THROUGH TECHNOLOGY LEADERSHIP AND INTEGRATED OFFERING



Core Business Growth

TECHNOLOGY LEADERSHIP

Targeted R&D to maintain market leadership and win market share



INTEGRATED SOLUTIONS

Focusing on optimised integrated solutions rather than single products to maximise customer value and IMDEX sustainable revenue



DIGITAL BUSINESS

Building on geoscience analytics, AI and computer visualisation capabilities to enhance orebody knowledge for customers

Building additional SaaS revenue for IMDEX



New Business Growth

IMT BUSINESS

Leveraging capabilities in larger adjacent market, where it is the same orebody and client

Building additional mining production revenue, which is less subject to cyclical impacts

AQUIRE

BUILD

COLLABORATE



FY25 Focus Areas

CONTINUING TO EXECUTE ON STRATEGIC INITIATIVES TO DRIVE GROWTH ACROSS THE BUSINESS



PROTECTING AND DEVELOPING OUR PEOPLE

- Safety culture
- Employee engagement
- Capability development
- Diversity, Equity and Inclusion



INVESTING IN DIGITAL 2.5

- Systems that enable IMDEX to scale efficiently and securely
- Building on GDR system to optimise cost base for fluids and digital business
- Enhancing systems for ESG related data capture and assurance



INVESTING IN OUR CORE BUSINESS GROWTH

- Devico revenue synergies including directional drilling
- Increased integration of IMDEX solutions
- Disciplined product development



INVESTING IN OUR NEW BUSINESS GROWTH

- Scaling software
- Collaboration with Krux and Datarock
- Additional installed sites and units within IMT portfolio

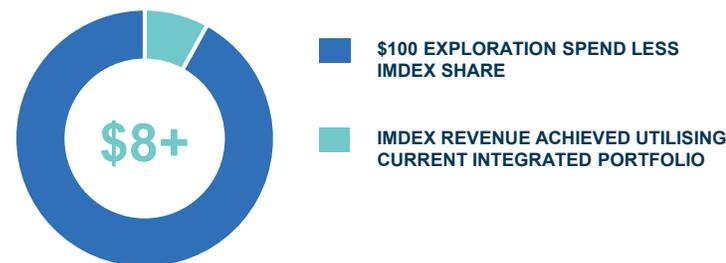


Integrated Solutions – Key to Outperforming Market

DRIVING CUSTOMER VALUE AND SHARE OF EXPLORATION SPEND

TODAY: TRANSITIONING FROM PRODUCT SALES TO INTEGRATED SOLUTIONS

CLIENT CASE STUDY: REVENUE ACHIEVED WITH INTEGRATED SOLUTIONS



HOW INTEGRATED SOLUTIONS ADD VALUE TO IMDEX

Leveraging unrivalled global network and breadth of portfolio

Adoption of integrated solutions delivers greater value to customers and an increasing share of market spend for IMDEX

The immediately addressable market of super sites represents a fleet of >1,000 rigs

Potential revenue uplift for IMDEX with current product portfolio is ~4x

This potential increases as IMDEX portfolio expands via R&D, M&A and industry collaboration

¹ Adjusted to show in constant currency and adjusted to include Devico



IMDEX Technologies Delivering Productivity

CASE STUDIES at www.imdex.com

BOS™ achieves average increase of 84.6% ROP

Case study at AKD PANAMA CORP site in [Cobre, Panama](#)

The company was facing granodiorite and andesite formations in alternating low, medium and high fractured rock levels along the perforations.

AMC BOS FIX™ polymer applied directly into the well through the AMC BOS UNIT™ tool, reacting immediately with the drilling fluid in the hole, consolidating the fractured formation to prevent the occurrence of landslides.

Results

- Increase of 84.6% on average ROP *
- 38.4% saving on bentonite consumption*
- 55.3% saving on PHPA consumption*
- Cementation process not needed
- Reduction of 4.5 days of work *
- 18.8% reduction on borehole conditioning hours (not productive hours)
- Reduced diesel consumption

* Comparison results made between two 400 meters holes of similar characteristics.



Scan for full results

DeviDrill™ delivers directional drilling program of high technical quality in environmentally sensitive area

Case study at Anglo American's [Sakatti project in Sodankylä, Finland](#)

“

[Their] services & especially DCD has been an important factor to be able to conduct accurate diamond drilling programs in deep & complex deposits located in environmentally sensitive areas

Jaane Sikalauma
Principal Geology & Resources Estimator
Anglo American

Results

- Multi-branch DeviDrill program enabled AA to reach 45 targets from only 10 drill pads, reducing pads and roads in area
- Time needed for each target was reduced and allowed more drilling during the short season
- DeviDrill uses no more water than the standard core barrel. A key element for winter drilling and for fluid recycling and recovery



Scan for full results

BHS™ reduced total drilling costs by 34%

Case study in Goldfields region of Western Australia

“

We can now drill more meters with AMC BHS as no PVC is needed to case the holes

Production Engineer

I am really impressed with how AMC BHS works and what that means for our company going forward

Underground Drilling Supervisor

Results

- Total drilling costs reduced by 34%
- Crucial hole stability was achieved Increased productivity, more metres drilled each shift
- Reduced fuel consumption and transport costs
- Reduced drilling consumables – Eliminated PVC consumables, lost drill rods & rod strings
- Reduced driller and service crew time



Scan for full results

Streamlining operations with KruxLog & KruxMetrix

Case study in Manitoba, Canada with [Rodren Drilling](#)

“

Krux has significantly streamlined our operations, making it easier to document work accurately and efficiently, ensuring we get compensated for the excellent work we do

Kevin Norberg
President
Rodren Drilling

Results

- Significant reduction in project reconciliation time, from up to 3 months to just a few weeks
- Drastic decrease in email traffic and manual errors
- Accuracy of data entry and billing significantly improved
- Supervisors found it easier to document their work accurately
- Clearer communication & fewer misunderstandings between teams



Scan for full results

ACTx™ Improves Confidence in Core Orientation and Efficiency at the Core Shed

Case study in [Matheson Ontario, Canada](#)

IMDEX introduced ACTx at the rig site and leveraged on its easier and safer workflow to increase quantity of both attempted and successful core orientations.

The ACTx digital QA/QC process was used to optimise efficiency at the core shed.

Results

- ACTx provided a consistent 10% increase in both attempted and successful core orientations across multiple drill holes, within the first month of utilisation.
- Drill coring production also reported a slight increase due to the easier workflow.
- Confidence in core marks and overall productivity at the core shed increased thanks to the digital QA/QC data, which supported the geologists with core reassembling and core logging.



Scan for full results

McKinsey ESG Study of DeviDrill DCD

Improves drilling accuracy and speed, and reduces environmental footprint

“

These solutions create value through better customer economic, drilling accuracy and lower environmental footprint

Executive Summary
Devico Commercial VDD Study
October 2022

Results

- Up to 50% lower GHG emissions in certain conditions vs conventional drilling
- Reduces CO2s per 1000m drilled by up to 60%*
- Consumed 80-90% less water per minute vs Mud Motor technology
- Reduces per metres drilled by 50-60%

*Calculated as the average savings of metres drilled when substituting conventional drilling with DCD. Applicable in challenging ground conditions, with majority of emission savings driven by reduced diesel consumption.

X

Presentation Title

X



Compelling Long-Term Outlook

SIGNALS THAT DRIVE LONG-TERM EXPLORATION ACTIVITY ARE LINING UP



SUPPLY DEMAND FUNDAMENTALS

Significant need to replace diminishing reserves

Demand for battery metals increases supply demand imbalance

Reserves are becoming deeper and more complex to find

COMMODITY PRICES

Gold and copper prices have strengthened, supporting capital raisings and increased exploration budgets

Gold and copper represent ~75%¹ of non-ferrous exploration spend globally and IMDEX revenue

CAPITAL RAISINGS & EXPLORATION BUDGETS

Funds raised by juniors and intermediates were up 50% MoM at 4 September¹

Historically there is a 6 to 9-month interval between funds raised and deployment on site

Non-ferrous exploration budgets remain well below 2012 peak

GLOBAL EXPLORATION ACTIVITY

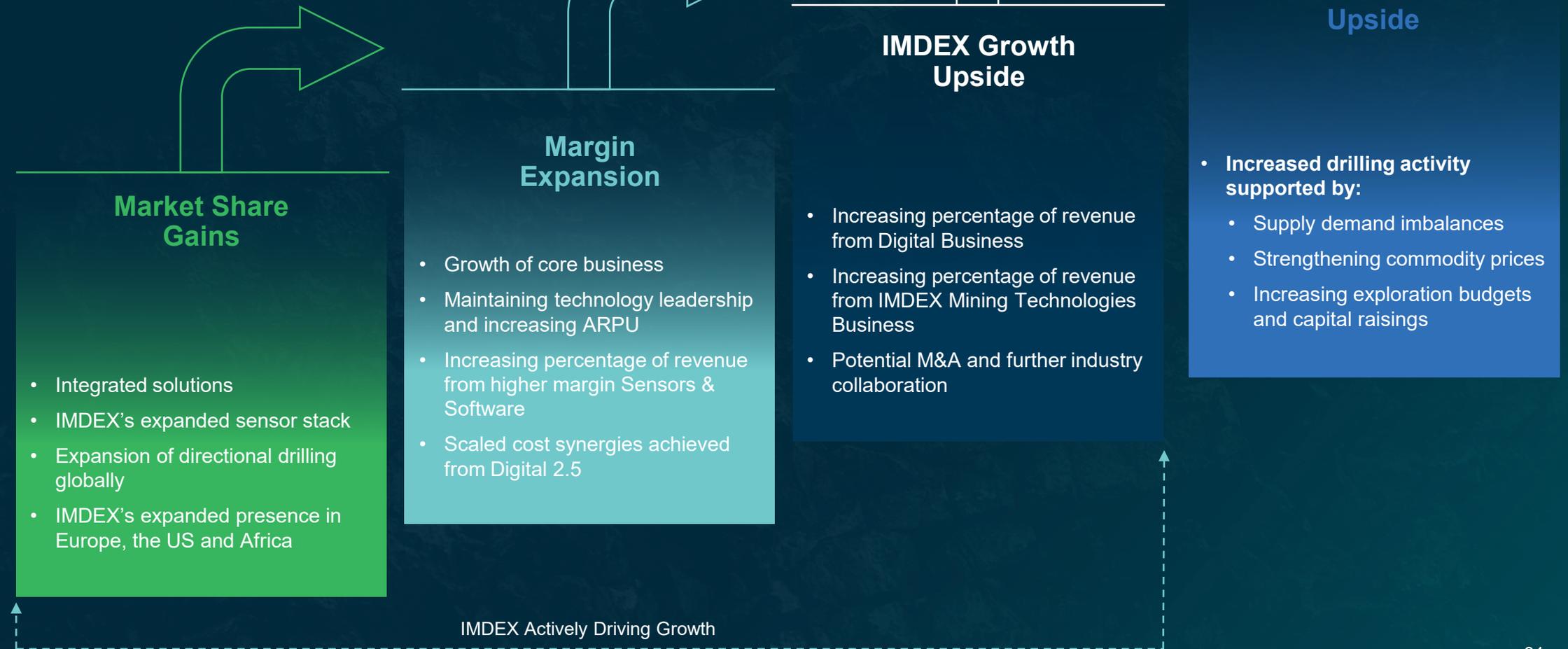
High-cost environment resulting in project delays or reductions

Resource companies that have implemented cost out initiatives are maintaining or expanding programs

Exploration activity is expected to remain relatively flat into FY25

Growth Opportunities FY26+

KEY INDICATORS AND GROWTH DRIVERS



Why IMDEX Will Continue to Deliver

A STRONG FINANCIAL PLATFORM

Strong history of EBITDA margin expansion

Strong operational cash generation with ability to reinvest

Strong balance sheet

People light, capex light

OUTPERFORMING INDUSTRY GROWTH

5-year revenue CAGR 12.8%

5-year EBITDA CAGR 20.1%¹

Core business model profitable throughout past industry cycles

ABILITY TO ACCELERATE ORGANIC GROWTH

Technology leadership

Extension into adjacent mining production market

Integrated solution sales including hardware and software

ESTABLISHED GLOBAL CLIENT NETWORK

An unparalleled global footprint

Operating in all key mining regions globally – exposure to any one region minimised

MARKET LEADING TECHNOLOGIES

Unique IP and cloud-connected technologies

Unrivalled integrated product offering

Commitment to ongoing R&D

Commodity agnostic with ability to leverage demand for critical metals

WORLD-CLASS R&D AND GEOSCIENCE CAPABILITIES

Leading mechanical, electrical, chemical and software engineers

Dedicated IMDEX test sites

World-class R&D facility in Norway to complement IMDEX facilities

TALENTED AND DIVERSE TEAM

Experienced leadership team

Building a high engagement culture with the ability to attract and retain talent

Strong employment value proposition

ENHANCING SUSTAINABLE OPERATIONS

Dedicated committee driving ESG strategy inside and outside of IMDEX

Sustainability forms part of disciplined R&D stage gate process

¹ Normalised to exclude significant items including Devico integration and organisational redesign costs (\$10.4m) plus MAGHAMMER impairment costs (\$7.4m)



Appendices

Additional Notes

	FY24			FY23		
Normalised EBITDA (\$m)	130.7			122.6		
	<u>Gross</u>	<u>Tax</u>	<u>Net</u>	<u>Gross</u>	<u>Tax</u>	<u>Net</u>
<i>Impairment expense¹</i>	(7.4)	-	(7.4)	-	-	-
<i>Devico integration & organisation redesign costs²</i>	(10.4)	3.1	(7.3)	(10.6)	0.8	(9.8)
<i>Exceptional legal costs³</i>	-	-	-	(11.1)	3.3	(7.8)
<i>Flexidrill Settlement – residual costs⁴</i>	-	-	-	(0.4)	-	(0.4)
Total Individually Significant Items	(17.8)	3.1	(14.7)	(22.1)	4.1	(18.0)
Reported EBITDA	112.9			100.5		

¹ Impairment expense related to the asset classified as held for sale associated with the MAGHAMMER technology

² Devico integration includes integration, including organisational redesign costs and associated KMP retention costs and incentives

³ Exceptional legal costs of \$11.1m incurred in FY23, relating to costs in respect of international IP infringement matters.

⁴ Residual settlement costs of \$0.4m with the prior Flexidrill owners



Corporate Calendar

KEY DATES

- 31 October 2024 IMDEX Tech Deep Dive
- 31 December 2024 1H25 Year End
- 12 February 2024 Release of 1H25 Results
- 12 – 18 February 2025 1H25 Results Road Show
- 30 June 2025 FY25 Year End

Our Executive Leadership Committee



Mr Paul House
Managing Director &
Chief Executive Officer



Mr Paul Evans
Chief Financial Officer¹



Ms Michelle Carey
Chief of Strategy



Ms Kiah Grafton
Chief of People



Mr John Hickey
Chief Technology Officer



Mr Dave Lawie
Chief Geoscientist



Mr Wayne Panther
Chief Information Officer



Mr Shane Plant
Chief Commercial Officer



Mr Shaun Southwell
Chief Operating Officer



Mr Michael Tomasz
Chief Legal Officer

¹ IMDEX Global Head of Finance, Linda Lim, will transition to CFO effective January 2025





IMDEX[™]

Leading Brands

AMC[™] **REFLEX**[™] **devico**

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