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28 April 2020

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

Dear Sir/Madam

Goldman Sachs Emerging Leaders Conference Presentation

Please find attached the Goldman Sachs Emerging Leaders Conference Presentation to be presented later today.

Authorised by

A handwritten signature in blue ink, appearing to read "P. Evans", with a long horizontal flourish extending to the right.

Paul Evans
Company Secretary
Imdex Limited

INDEX Presentation

Goldman Sachs Emerging Leaders Conference

28 APRIL, 2020

PAUL HOUSE – CHIEF OPERATING OFFICER
PAUL EVANS – CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

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COMPANY OVERVIEW

COVID19 EVENT – OUR RESPONSE AND OUR MARKET

FUTURE INDICATORS AND OPPORTUNITIES

HOW WE ARE GROWING OUR BUSINESS

OUTLOOK AND SUMMARY

COMPANY OVERVIEW

A leading global
Mining-Tech company.

Enabling successful and
cost-effective operations,
from exploration to production.

What Our Technologies Do

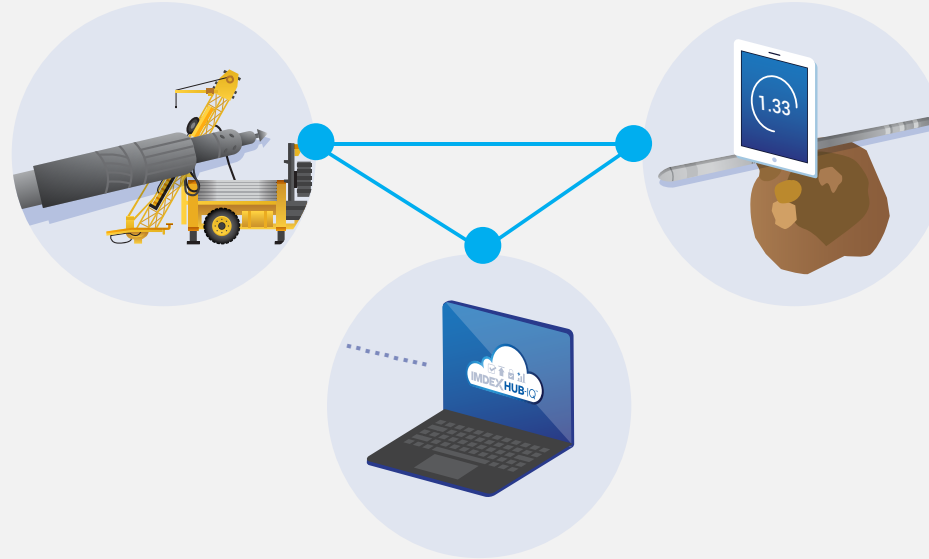
Enable successful cost-effective operations



We develop cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources globally.

Drilling faster & smarter

- Drilling productivity and rig alignment technologies
- Automated and remote drilling fluid testing technologies
- Data collection and paperless reporting software



Accurate subsurface data

- Downhole survey sensors
- Core orientation and gamma logging technologies
- In-field sampling and analysis technologies

Receiving real-time Information

- Secure cloud-based services
- Real-time subsurface visualization
- Interpretive software – geological data

EXPLORATION & DEVELOPMENT

MINING & PRODUCTION

Applicable across whole mining value chain

IMDEX Integrated Solutions

Strong competitive position - high barriers to entry

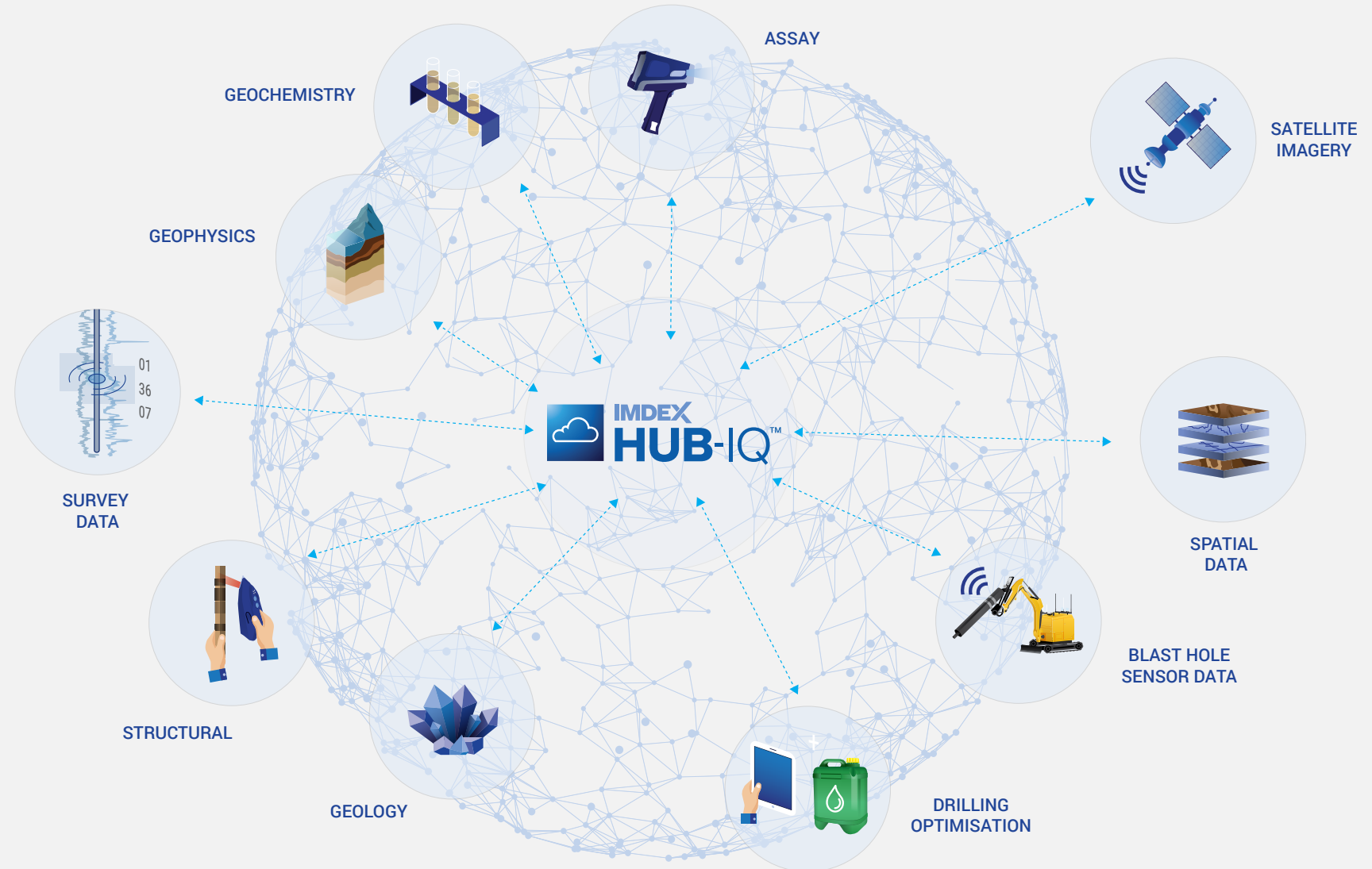


**STRONG IP
PROTECTION**

**LEADING
TECHNOLOGIES**

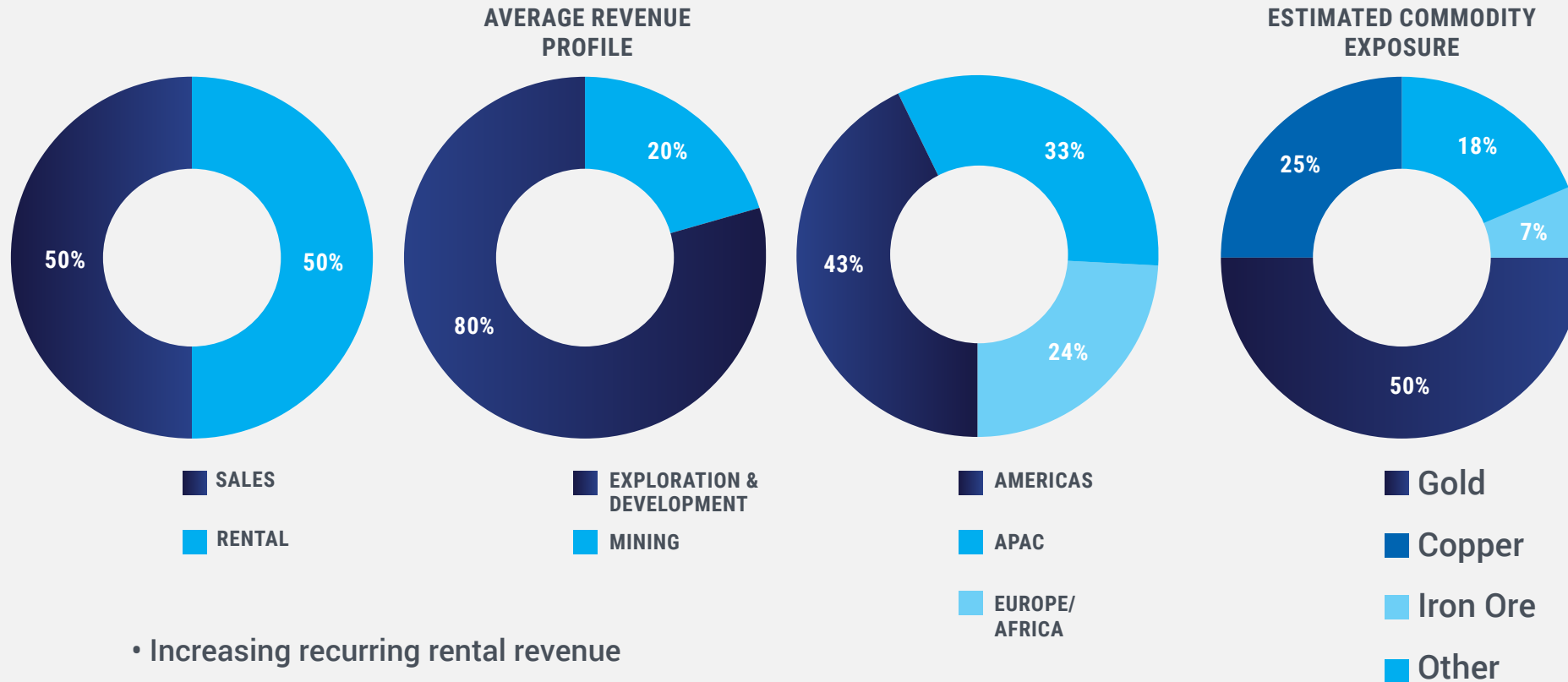
**END-TO-END
CONNECTED
SOLUTIONS**

**GLOBAL
PRESENCE**



Business Model

Revenue, client and geographic profile



- Increasing recurring rental revenue
- New technologies provide additional value to clients and generate higher rental rates
- Increasing revenue from mining and production phase

DIRECTLY
SUPPORTING MAJOR
MINING
COMPANIES AND
DRILLING
CONTRACTORS
GLOBALLY

WELL-ESTABLISHED
CLIENT NETWORK
AND SALES IN
102
COUNTRIES

A Leading Mining-Tech Company

Building solid and sustainable growth



CORE BUSINESS

CONSISTENTLY OUTPERFORMING
MARKET CONDITIONS

1H17 - 1H20
REVENUE CAGR

↑ 16%

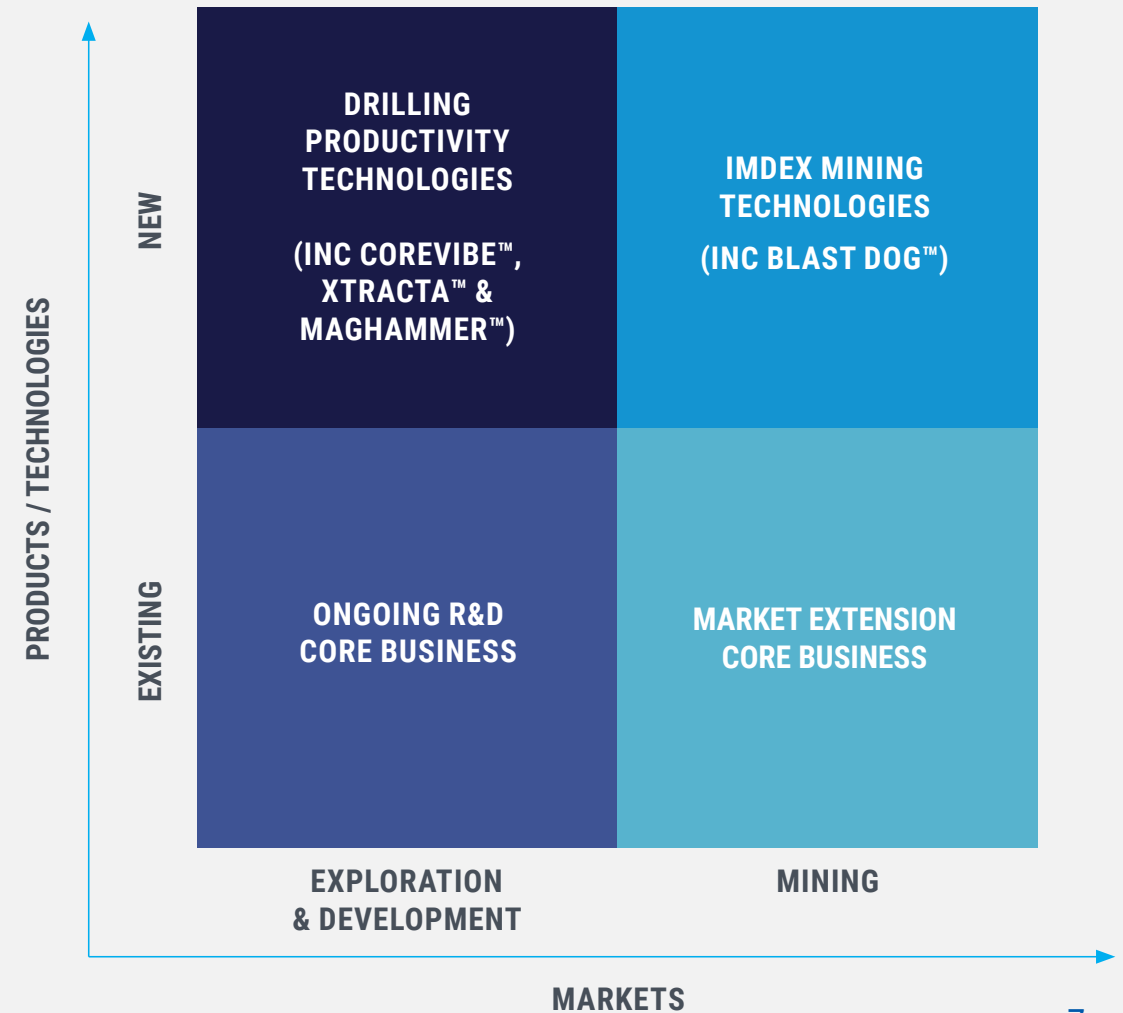
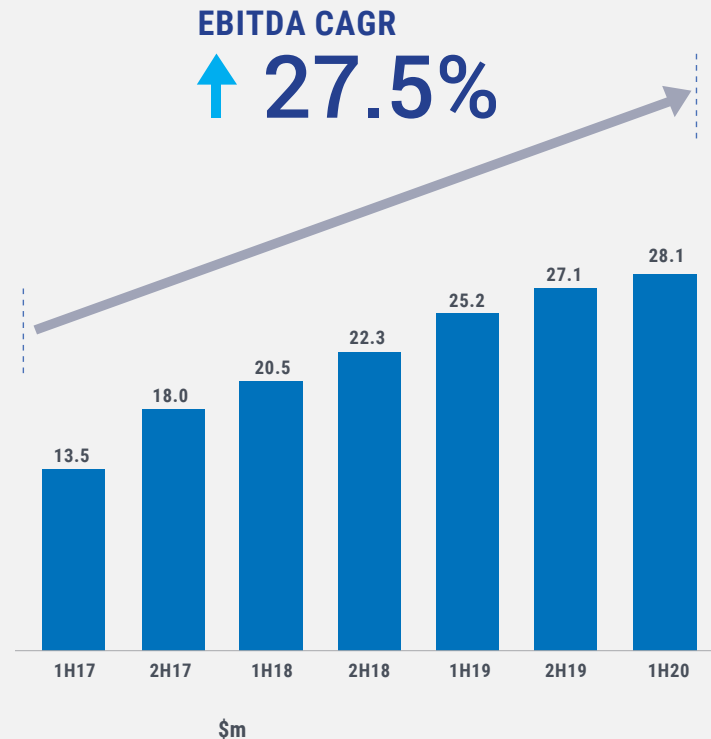
1H20 UNDERLYING
EBITDA MARGIN

22%

STRONG MARKET
PRESENCE ON

70%

OF MINERAL DRILLING
PROJECTS GLOBALLY



Performance Update

Strong growth YTD March 2020



1 H20



3Q20



4Q20

STRONGEST DECEMBER AND
HALF-YEARLY REVENUE

SEVEN CONSECUTIVE HALVES OF
EBITDA GROWTH

INCREASING PERCENTAGE OF
RENTAL REVENUE –
HIGHER GROSS MARGINS

CASH FLOW FROM OPERATIONS

\$21M

NET CASH

\$25.5M

WORKING CAPITAL RATIO
30C FOR EVERY INCREMENTAL
DOLLAR OF REVENUE

STRONGEST MARCH
**REVENUE ON
RECORD**

STRONGEST 3Q REVENUE ON RECORD

UP 11% ON 3Q19

NUMBER OF INSTRUMENTS ON
RENT AT 31 MARCH

UP 11% ON PCP

REVENUE AND EARNINGS
IMPACTED IN 4Q20 BY COVID-19

COVID-19 BUSINESS DISRUPTION
APPEARS TO HAVE STABILIZED
– LATE APRIL

**HEIGHTENED
DEMAND AND
OPPORTUNITY**

FOR TECHNOLOGIES THAT SUPPORT
REMOTE WORKING

COVID19 EVENT

Our Response and
Our Market

Our Response

Two key commitments



Protecting our People

- Crisis Management Teams in frequent contact with clients
- Adhering to recommendations by WHO, Government and health departments – globally
- All employees and immediate families – 24/7 access to Employee Assistance Program
- Seamless transition to employees working from home, leveraging Digital Transformation Program investment



Protecting our Business

- No impact to supply chain
- Manufacturing and service levels maintained to meet demand
- 100% client support delivered
- Cost management benefiting from digital transformation, focus on supply chain and match-fit program
- Strong balance sheet and net working capital
- CAPEX correlates with client demand
- Maintaining R&D – competitive advantage

Our Market

Monitoring four key risks - current outlook positive



IMDEX COVID19 OPERATIONS CONTINUITY STATUS

Region / Country	Preparedness	Restrictions Start	Restrictions End
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Asia Pacific

WA			
QLD		29-Mar	
NSW/VIC/SA		30-Mar	29-Jun
New Zealand		28-Apr	
Indonesia			
Philippines		12-Mar	15-May

North America

Ontario		24-Mar	6-May
Quebec		24-Mar	4-May
SLO		19-Mar	16-May
Utah		27-Mar	1-May
Nevada		17-Mar	30-Apr
Arizona		31-Mar	30-Apr
Mexico		30-Mar	30-Apr

South America

Chile			
Brazil			
Peru		15-Mar	10-May
Argentina		19-Mar	10-May

Region / Country	Preparedness	Restrictions Start	Restrictions End
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Africa & Middle East

UAE		31-Mar	
South Africa		26-Mar	30-Apr
Ghana			

Europe

UK		24-Mar	
Germany			

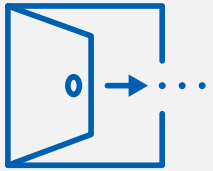
No Lockdown	Individuals are encouraged to remain home as much as possible. Some restrictions apply, but IMDEX may continue to operate.
Soft Lockdown	Individuals are ordered to remain home as much as possible, but do not require a lawful excuse to leave the home. IMDEX may be able to continue to operate.
Hard Lockdown (exempted)	Individuals must remain at home, and require a lawful excuse to go out (e.g. traveling to work). IMDEX has an exemption to continue to operate.
Hard Lockdown (not exempted)	Individuals must remain at home and require a lawful excuse to go out. IMDEX has no exemption and must close workplace operations other than care and maintenance.

COVID19 FOUR KEY RISKS

1. Government mandated restrictions impacting exploration and mining – expected to be lifted in Q420
2. Company policy of clients
3. Response to secondary infections
4. Underlying mining industry fundamentals

External Response

What our clients are saying



Clients intend to sustain operations and are finding ways to keep operating

Short-term focus on:

- Continued safety of employees
- Ensuring safe mobilization of teams
- Ensuring supply and business continuity
- Prioritizing near-mine and production projects - the majority of IMDEX's exposure
- Ensuring compliance with short-term Government mandated restrictions



Some junior resource companies are preserving cash — selective capital raisings still occurring



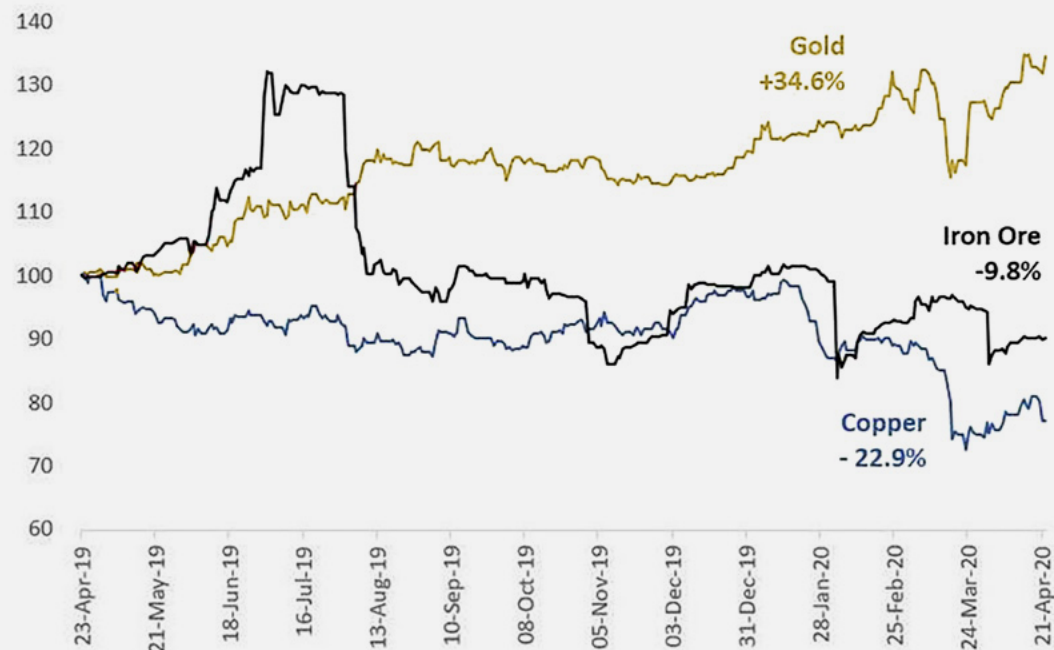
FUTURE INDICATORS AND OPPORTUNITIES

Future Indicators

Fundamentals unchanged

S&P REVISED SHORT-TERM FORECAST FOR EXPLORATION ACTIVITY IN DIRECT RESPONSE TO COVID19

- **CY20 DOWN ~29% ON CY19 (PREVIOUSLY UP 0% - 5%)**
- **RECOVERY ANTICIPATED IN CY21**

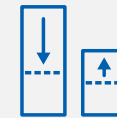


www.macrotrends.net www.markets.businessinsider.com

The fundamentals underpinning IMDEX's business growth continue to be strong



The major and intermediate resource companies have strong balance sheets



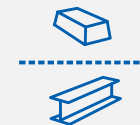
Reserves are being depleted at a faster rate than discoveries



New discoveries are likely to be under cover and at depth resulting in larger drilling campaigns



Resource companies are embracing innovation and new technologies to lower costs, increase safety and achieve greater productivity



Commodity exposure 80% gold, copper and iron-ore

Heightened Opportunities

Accelerating positive structural change



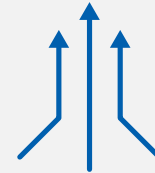
Demand for IMDEXHUB-IQ™ cloud-based technologies and software is increasing



Training via online learning platform IMDEX Academy



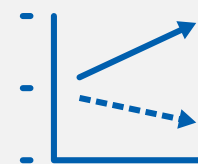
Solutions support clients to work remotely, efficiently, securely and safely – key components of IMDEX's value proposition



Establishing new efficient ways of working – internally and with clients – beneficial for the long-term



24/7 support via Customer Care Portal

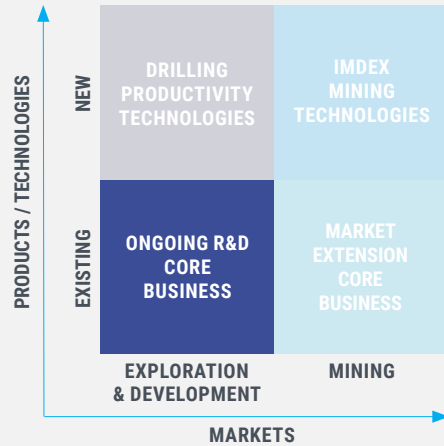


Lowering cost to manage business – gross and net margin improvement

HOW WE ARE GROWING OUR BUSINESS

Ongoing R&D Core Business

Connecting and enhancing our traditional technologies



58 OF TOP 100

CLIENTS ARE CONNECTED TO IMDEXHUB-IQ™
UP FROM 49 AT JUNE 19

IMDEXHUB-IQ™ CONNECTED CLIENTS GENERATE

60% MORE REVENUE

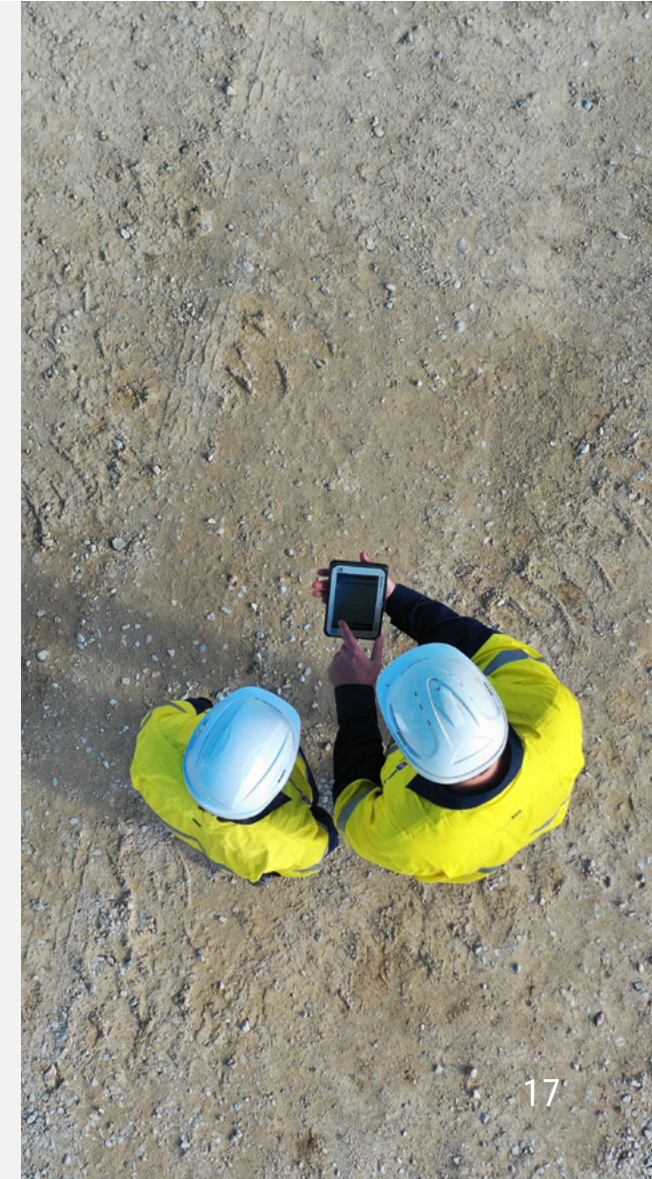
FOR IMDEX THAN NON-CONNECTED CLIENTS

IMDEXHUB-IQ™

CONNECTED

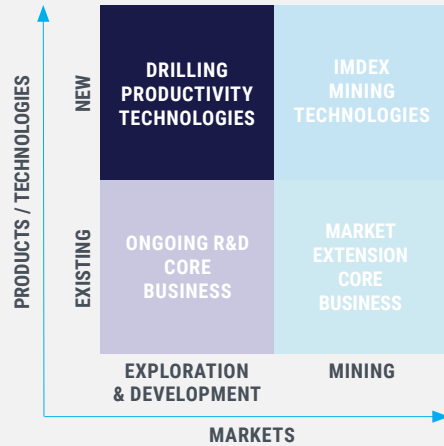
INSTRUMENTS

UP 53% ON PCP



Drilling Productivity Technologies

Product Extension



COREVIBE™

Client Benefits

- High frequency energy pulse assisted drilling for wireline coring
- >30% increase in productivity
- Up to 90% increase in penetration rates

Progress Update

- Discretionary projects and trials currently on hold to limit external personnel on site
- Full pipeline of trials
- Supply chain remains on track



XTRACTA™

- Allows drillers to change the bit when core is retrieved – no need to pull rods
- The hole is always cased, maintaining hole integrity
- Significant productivity and safety benefits

- Discretionary projects and trials currently on hold to limit external personnel on sites
- Continuing development
- IMDEX test site in NZ to re-start in May



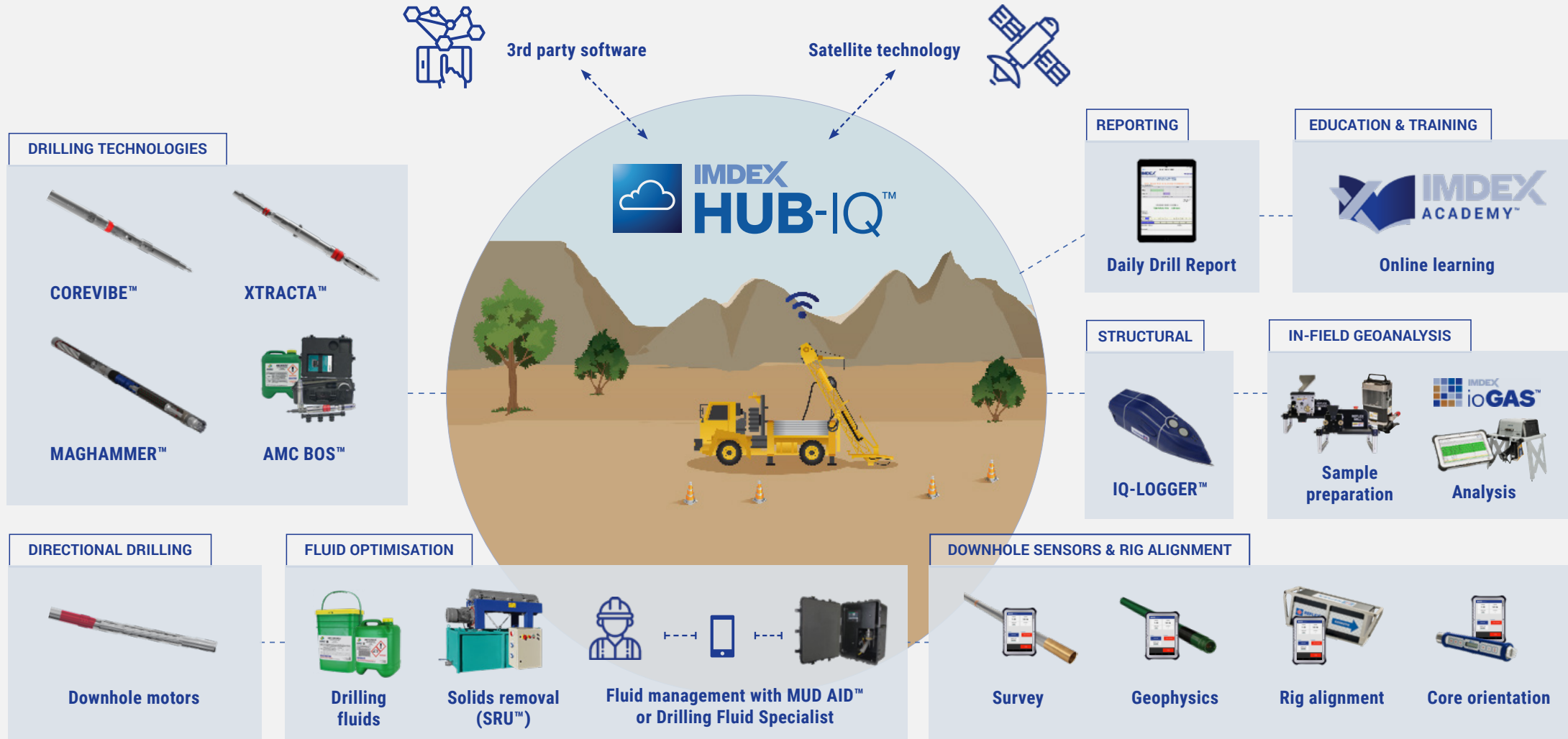
MAGHAMMER™

- Combines rotary diamond drilling with fluid driven percussive drilling
- Achieves high penetration rates compared to conventional coring
- Significant safety, cost and environmental benefits

- Continuing development
- IMDEX test site in NZ to re-start in May

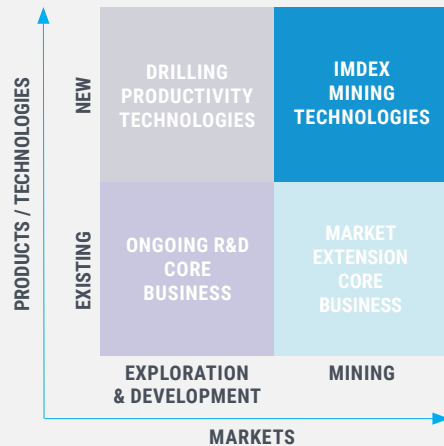
The Optimised Drill Site

Delivering clients greater economic value



Mining Technologies

Market Extension - BLASTDOG™



Optimising blasting outcomes based on high-resolution 3D material models and material tracking in pit

BLASTDOG™



Client Benefits

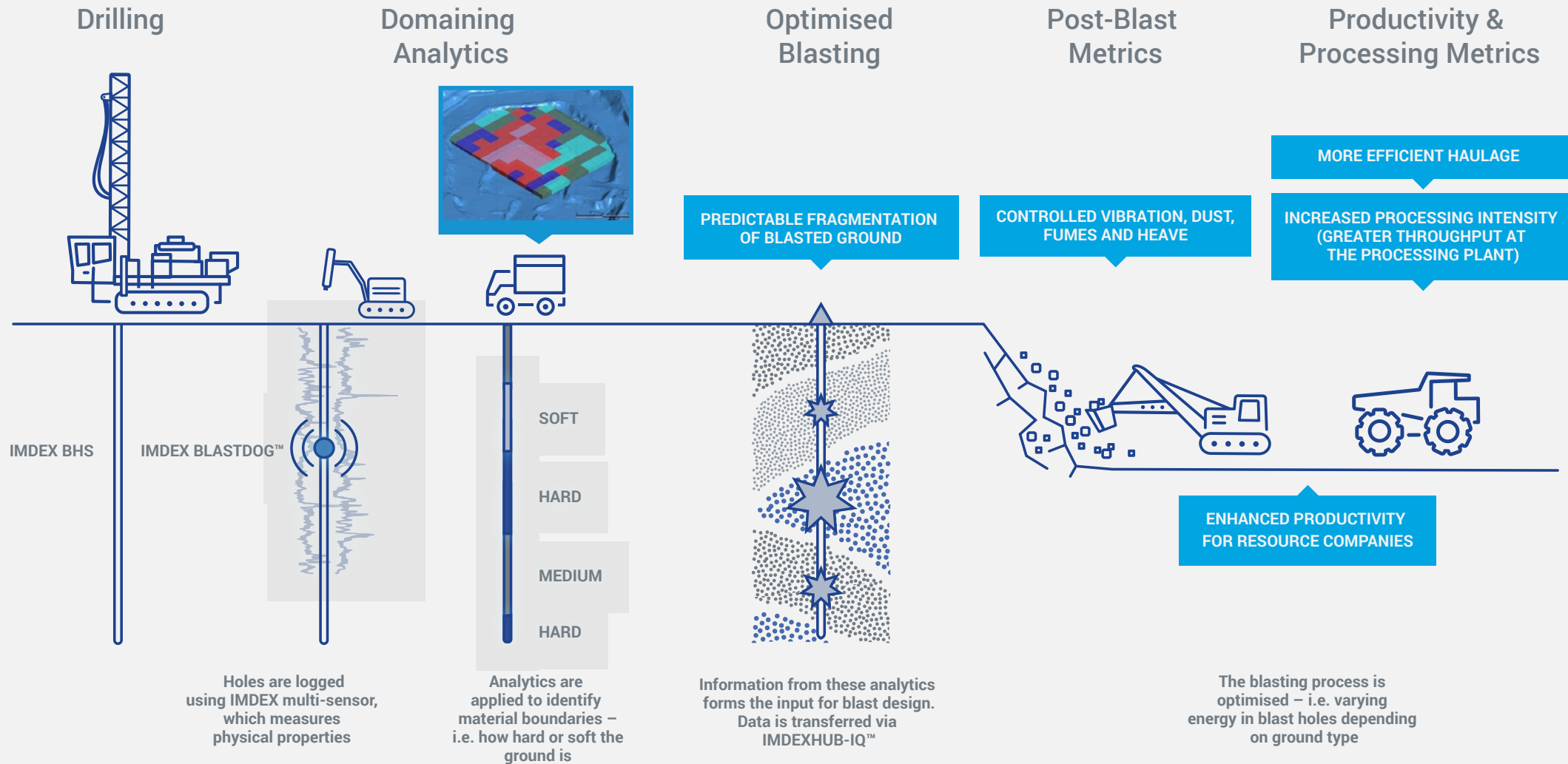
- Maximises revenue by increasing mine to mill efficiency
- Predictable fragmentation of blasted ground
- Greater throughput at the processing plant
- Less dilution
- Controlled vibration, dust, fumes and heave
- Enhances safety

Progress Update

- Set up test site near Brisbane
- Continuing to refine sensors and undertake further testing
- Strong progress on automated data integration and visualization

Mining Technologies - BLASTDOG™

Optimised blasting and material tracking

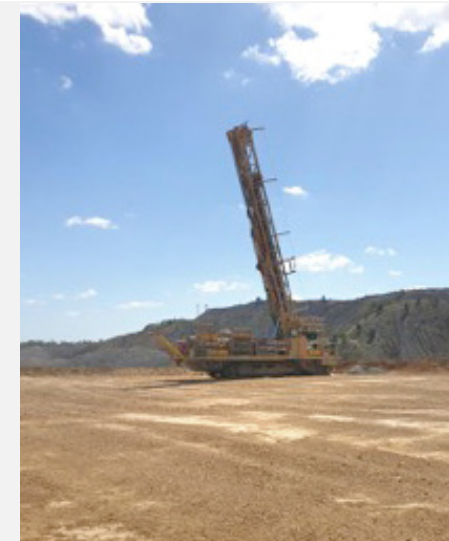


Mining Technologies

On track with development



IMDEX BLASTDOG™



IMDEX AMC BHS™

- **STABILISES BLAST HOLES**
- **REDUCES COSTLY RE-DRILLS**
- **REDUCES DUST**

**CURRENT TRIAL
WITH IMDEX
AMC BHS™**



**CURRENT TRIAL
WITHOUT IMDEX
AMC BHS™**

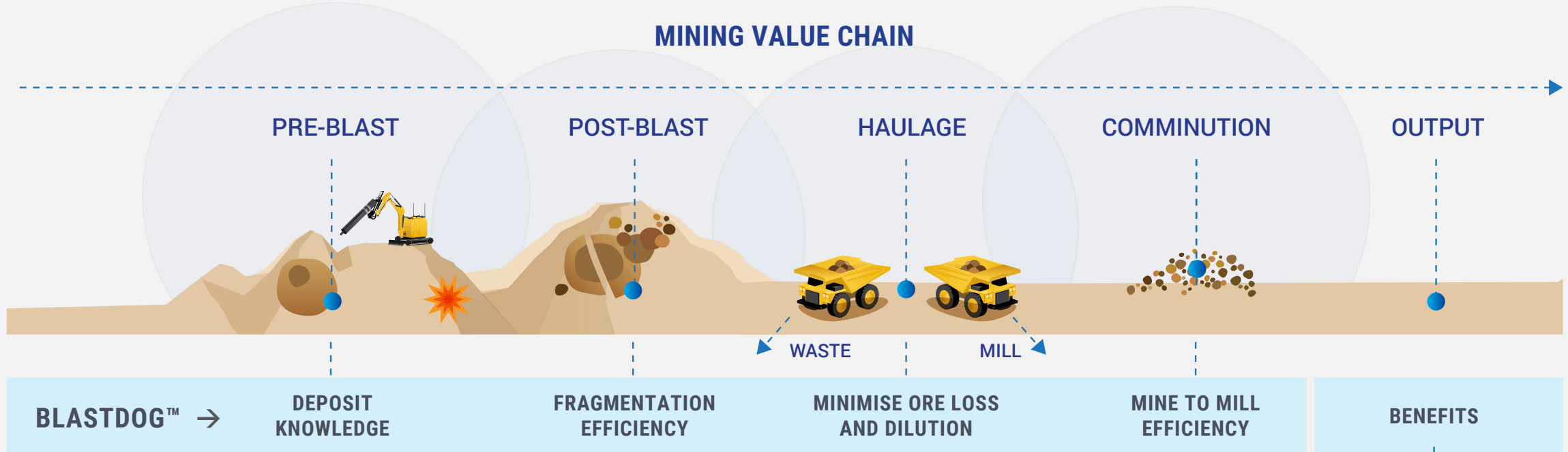
IMDEX AMC BHS™

Mining Technologies - BLASTDOG™

Importance of total deposit knowledge



MINING VALUE CHAIN



SIGNIFICANT PRODUCTIVITY, COST AND SAFETY BENEFITS INCLUDING A

↑ 15 – 20%
GAIN IN MINE TO MILL EFFICIENCY

OUTLOOK & SUMMARY

Positive Growth Outlook

Solid underlying industry fundamentals



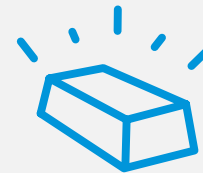
Major and intermediate resource companies – strong balance sheets and focused on replacing reserves



Resource companies embracing technologies to find new ways of working



New discoveries under cover and at depth – more drilling and longer development times



Strong gold price

Summary

Positioned to deliver attractive returns



Strong balance sheet and platform to delivery recurring revenue
Strong cash flow from operations



Compelling opportunities for long-term revenue and earnings growth – core business and market extension



Market leading patent protected technologies that act as a barrier to entry and position business for further growth



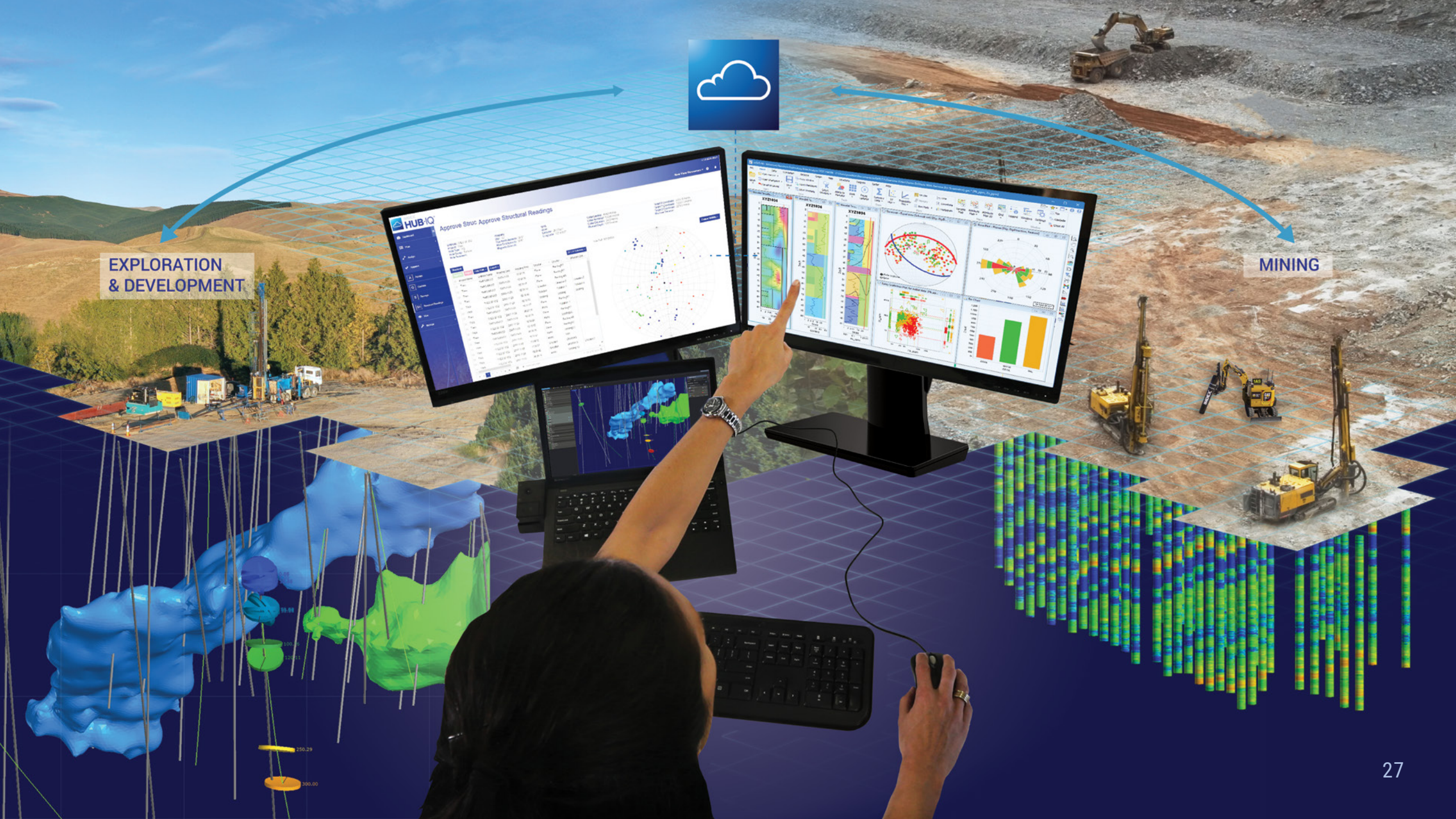
Established global company – ability to leverage extensive client network and achieve economies of scale



Expanding market share, driven by an unrivalled range of technologies and the benefits of being the first mover to cloud-enabled instruments



Strong leadership team – successful track record of developing and commercialising technologies in all market conditions



EXPLORATION
& DEVELOPMENT

MINING

Thank you

THIS PRESENTATION HAS BEEN PREPARED BY IMDEX LIMITED ("THE COMPANY"). IT CONTAINS GENERAL BACKGROUND INFORMATION ABOUT THE COMPANY'S ACTIVITIES CURRENT AS AT THE DATE OF THE PRESENTATION. IT IS INFORMATION GIVEN IN SUMMARY FORM AND DOES NOT PURPORT TO BE COMPLETE. THE DISTRIBUTION OF THIS PRESENTATION IN JURISDICTIONS OUTSIDE AUSTRALIA MAY BE RESTRICTED BY LAW AND YOU SHOULD OBSERVE ANY SUCH RESTRICTIONS. THIS PRESENTATION IS NOT (AND NOTHING IN IT SHOULD BE CONSTRUED AS) AN OFFER, INVITATION, SOLICITATION OR RECOMMENDATION WITH RESPECT TO THE SUBSCRIPTION FOR, PURCHASE OR SALE OF ANY SECURITY IN ANY JURISDICTION, AND NEITHER THIS DOCUMENT NOR ANYTHING IN IT SHALL FORM THE BASIS OF ANY CONTRACT OR COMMITMENT. THE PRESENTATION IS NOT INTENDED TO BE RELIED UPON AS ADVICE TO INVESTORS OR POTENTIAL INVESTORS AND DOES NOT TAKE INTO ACCOUNT THE INVESTMENT OBJECTIVES, FINANCIAL SITUATION OR NEEDS OF ANY PARTICULAR INVESTOR. THESE SHOULD BE CONSIDERED, WITH OR WITHOUT PROFESSIONAL ADVICE, WHEN DECIDING IF AN INVESTMENT IS APPROPRIATE. THE COMPANY HAS PREPARED THIS PRESENTATION BASED ON INFORMATION AVAILABLE TO IT, INCLUDING INFORMATION DERIVED FROM PUBLICLY AVAILABLE SOURCES THAT HAVE NOT BEEN INDEPENDENTLY VERIFIED. NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE AS TO THE FAIRNESS, ACCURACY, COMPLETENESS, CORRECTNESS OR RELIABILITY OF THE INFORMATION, OPINIONS AND CONCLUSIONS EXPRESSED. ANY STATEMENTS OR ASSUMPTIONS IN THIS PRESENTATION AS TO FUTURE MATTERS MAY PROVE TO BE INCORRECT AND DIFFERENCES MAY BE MATERIAL. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NONE OF THE COMPANY, ITS DIRECTORS, EMPLOYEES OR AGENTS, NOR ANY OTHER PERSON ACCEPTS ANY LIABILITY, INCLUDING, WITHOUT LIMITATION, ANY LIABILITY ARISING FROM FAULT OR NEGLIGENCE ON THE PART OF ANY OF THEM OR ANY OTHER PERSON, FOR ANY LOSS ARISING FROM THE USE OF THIS PRESENTATION OR ITS CONTENTS OR OTHERWISE ARISING IN CONNECTION WITH IT.

FOR FURTHER INFORMATION
PLEASE CONTACT:

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KYM.CLEMENTS@IMDEXLIMITED.COM

IMDEXTM

Appendices



IMDEX Board

Committed to driving growth strategy



Mr Bernie Ridgeway
Managing Director

Ms Sally-Anne Layman
Non-Executive Director

Mr Anthony Wooles
Non-Executive Chairman

Mr Ivan Gustavino
Non-Executive Director

Mr Kevin Dundo
Non-Executive Director

Executive Leadership Team

Successful track record



Bernie Ridgeway
Managing Director



Paul Evans
CFO & Company
Secretary



Paul House
Chief Operating
Officer



Mathew Regan
Chief Information and
Transformation Officer



Michelle Carey
Global Manager – IMDEX
Product Development



Dave Lawie
Chief Geoscientist / Chief
Technologist – Mining Solutions



Tim Price
General Manager – IMDEX
Product Research



Sarah Standish
IMDEX General
Counsel



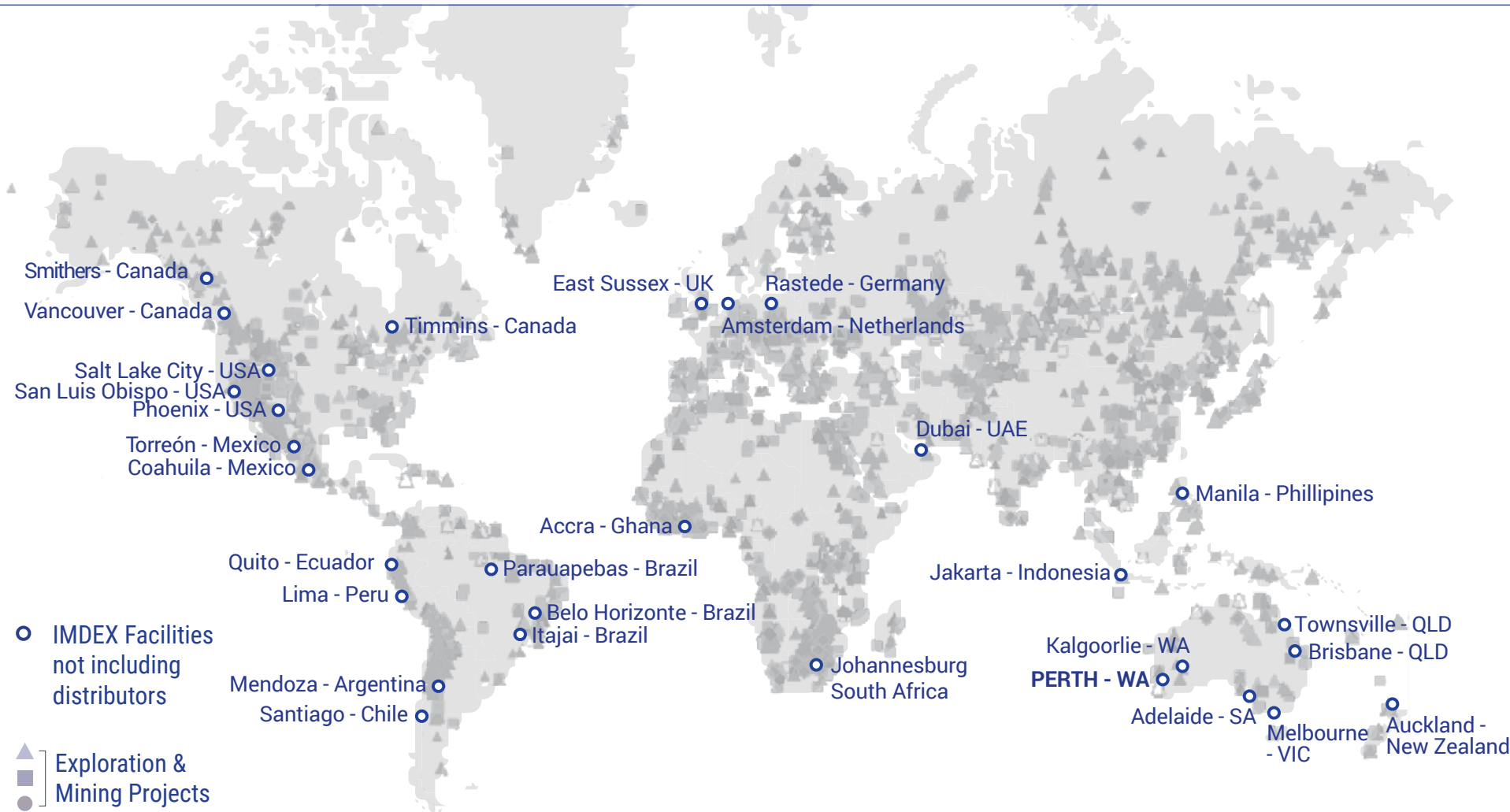
Kingsley Weber
Human Resources
Director



Derek Loughlin
Global Business
Development Director

Established Global Business

In all the key mining regions of the world



**STRONG MARKET
PRESENCE ON
70%
OF MINERAL
DRILLING PROJECTS
GLOBALLY**

**SALES IN
102
COUNTRIES**

ESG

Achievements & Areas of Focus



SAFETY & QUALITY

- Improving safety performance
- Enhancing visible safety leadership
- Improving systems and compliance
- Implementing technology solutions iAuditor and risk software
- Enhancing employee training and education
- Maintained ISO 9001 certification

GOVERNANCE & ECONOMIC

- Developed Conflict of Interest Policy and process for disclosing and managing conflicts
- Annual employee ethics training and certification
- Annual employee anti-bribery and anti-corruption training
- Implementing revised risk, compliance and legal framework
- Updated employee Code of Conduct and annual training
- Updated Speak-Up policy and reporting app
- Achieved ISO/IEC 27001:2013 creditation

ENVIRONMENTAL

- Increasing number of solids removal units on rent – smaller site footprint and significant water reduction
- Marketing a range of bio-degradable drilling fluids
- Improving operational efficiencies for clients to reduce wastage and consumption

SOCIAL

- Implemented Supplier Code of Conduct to align with IMDEX's transparent, safe and ethical procurement practices
- Enhanced anti-bribery & anti-corruption framework