

A leading global Mining-Tech company



01 July 2020

Mining-Tech Company IMDEX confirms retirement of Managing Director following successful career

Leading global Mining-Tech company, Imdex Limited (IMDEX or the Company), today confirms the retirement of Managing Director, Mr Bernie Ridgeway and the appointment of Chief Executive Officer, Mr Paul House, effective 1 July 2020.

Mr Ridgeway, who commenced as Managing Director in 2000, announced his intention to retire on 19 August 2019. The Board announced Mr House as incoming Chief Executive Officer on 25 November 2019.

Commenting on the transition IMDEX Chairman, Mr Anthony Wooles, said:

"It has been a planned and well-considered process to ensure 100% business continuity and the seamless execution of our long-term growth strategy."

Mr House reiterated that it was a privilege to commence as IMDEX Chief Executive Officer:

"Under Bernie's stewardship, IMDEX has indeed evolved as a leading global Mining-Tech company and a strong resilient business.

"We have a clear growth strategy, a highly-capable team and an exciting pipeline of technologies. These technologies are designed to add value to all clients and have the ability to change the minerals industry forever.

"I am looking forward to driving our strategy and building on IMDEX's value proposition – providing real-time quality rock knowledge to enhance decision making across the mining value chain."

Mr Ridgeway ceases to be a Director of IMDEX, however, he will continue to be available in a consulting capacity for one year on commercial terms.

Upon retirement, Mr Ridgeway is entitled to statutory payments including the payment on account of annual leave and long service leave accruals in accordance with his Service Agreement and prevailing legislation. Mr Ridgeway's Appendix 3Z 'Director's Final Interests Notice', which includes treatment of unvested performance rights, is attached with this announcement.

-ENDS-

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CEO PROFILE – PAUL HOUSE

Mr House is a senior leader with 30 years' experience within the resources and technology sectors. Areas of expertise include: management, operations, strategy and governance across a wide range of markets around the world, including: The USA; Australia; Africa; India; the Middle East and South East Asia.

He joined IMDEX in November 2017 as Chief Executive REFLEX, one of IMDEX's leading global brands. The following year Mr House transitioned to Chief Operating Officer and drove the transition of the business to its One IMDEX model – the Company's integrated value proposition for clients.

Prior to joining IMDEX, Mr House worked for SGS for 14 years. SGS is the world's leading inspection, verification, testing and certification company. The company is listed on the Switzerland Stock Exchange and has a dominant presence within the resources sector through its geochemistry and metallurgy business units. During his time with SGS, Mr House held various roles including Managing Director for the India and South Asia business and regional the Chief Financial Officer role.

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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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Imdex Limited
ABN: 78 008 947 813

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Bernie Ridgeway
Date of last notice	10 December 2019
Date that director ceased to be director	1 July 2020

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities		
<u>Ordinary Shares</u> 3,201,731 ordinary shares		
<u>Performance Rights</u>		
Award	Number of performance rights	Entitlement determined by the Board*
FY18 Grant	643,762	Full vesting tested at 30 June 2020
FY19 Grant	364,086	Full vesting tested at 30 June 2021
FY20 Grant	381,760	127,602 (1/3rd) vesting tested at 30 June 2022
<p>* The performance rights listed above are subject to achievement of performance conditions. Settlement will be in cash or equity and is at the discretion of the Board in September / October of each vesting year once performance conditions have been assessed.</p>		

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Wear Services Pty Ltd	1,015,166 ordinary shares
Keeble Nominees Pty Ltd ATF (Ridgeway Superannuation Fund)	654,010 ordinary shares
Adam Ridgeway (Relative)	100,000 ordinary shares

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.