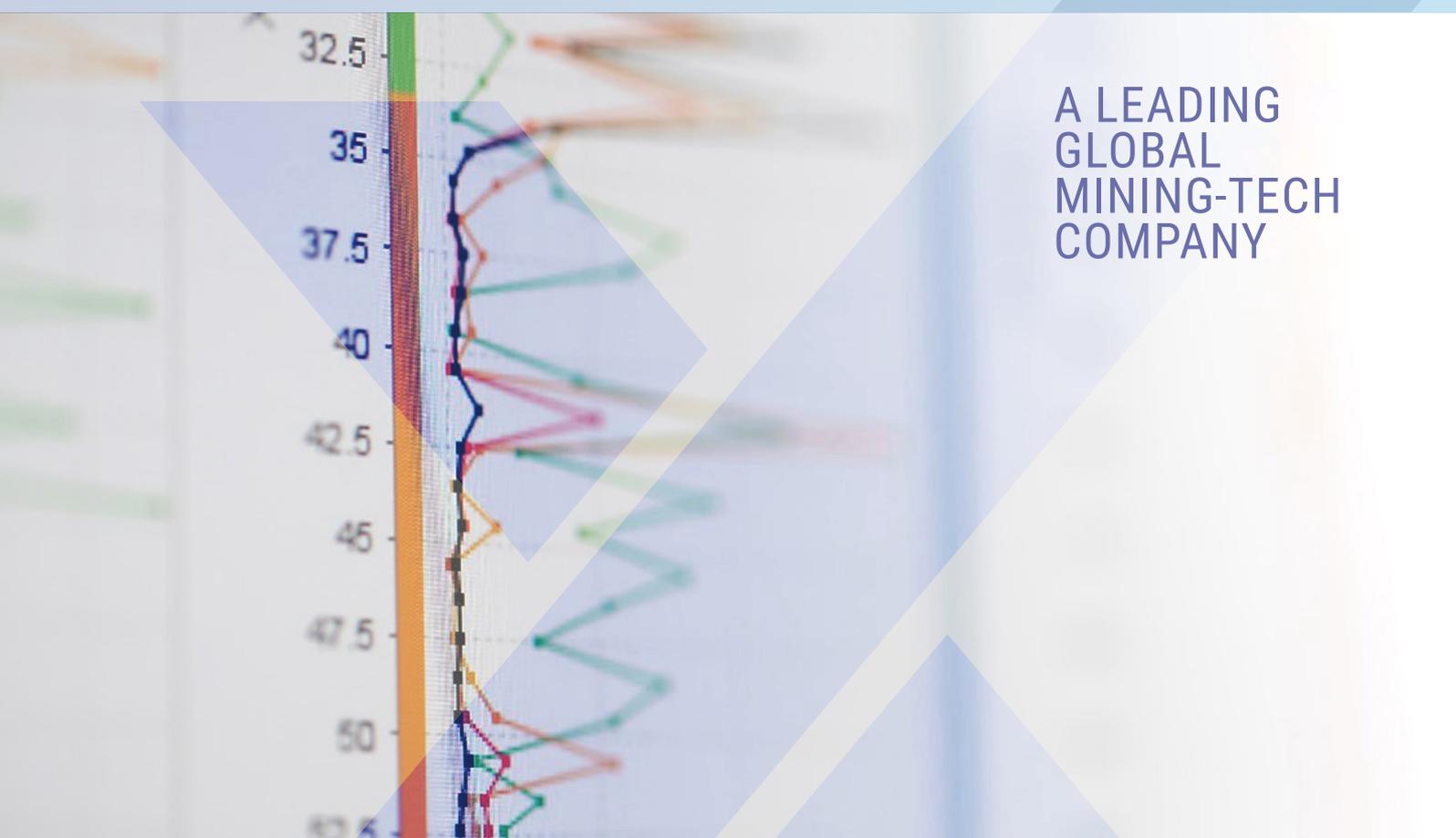


IMDEX ANNUAL REPORT 2020

A LEADING
GLOBAL
MINING-TECH
COMPANY



IMDEX is a leading global Mining-Tech company.

Changing the minerals industry forever.



INVESTMENT PROPOSITION



- Strong financial position with improvement in recurring revenue and cash flow from operations



- Outperforming minerals industry market growth with leading patent protected technologies



- Ability to drive growth via strategic acquisitions, ongoing disciplined product development and industry collaboration



- Committed to a sustainable dividend policy while continuing to invest in new technologies that have the potential to deliver earnings growth for shareholders



- Compelling opportunities to grow the business via product and market extension across the whole mining value chain



- World-class R&D capabilities and an exciting pipeline of technology developments



- Established global company with the ability to leverage extensive client network



- Strong leadership team with a successful track record of developing and commercialising technologies



- Opportunities to enhance the sustainability of operations for clients globally



- Strong minerals industry fundamentals underpinning growth – clients are embracing innovation and new technologies to lower costs, increase safety and achieve greater productivity

FY20 ANNUAL GENERAL MEETING

Our Annual General Meeting will be held on 15 October 2020 at 11:00 am (AWST) at IMDEX's Head Office. Members of our Board and Executive Leadership Team will be available to discuss the Company's performance, operations and technologies.

CORPORATE CALENDAR

31 December 2020	FY21 Half Year End
15 February 2021	FY21 Half Year Results Presentation and Webcast
15 – 19 February 2021	Half Year Results Road Show
30 June 2021	FY21 Year End
16 August 2021	Release of FY21 Full Year Financial Results
16 – 20 August 2021	FY21 Full Year Results Road Show
14 October 2021	FY21 Annual General Meeting

Note: If there are any changes to these dates, the Australian Securities Exchange will be notified.

ABOUT THIS REPORT

This report is intended to provide IMDEX's stakeholders with information about our Company, for the financial year ended 30 June 2020. An online version will be available on our website at www.imdexlimited.com/investors.

All reference to dollars within this report are Australian dollars, unless otherwise stated.

Our Corporate Governance Statement, which is also available at www.imdexlimited.com/about-us/corporate-governance, discloses the extent to which IMDEX has complied with the Australian Securities Exchange Corporate Governance Council's 'Corporate Governance Principles & Recommendations – 3rd edition'.

IMDEX LIMITED (IMDEX)
ABN: 78 008 947 813
AUSTRALIAN SECURITIES EXCHANGE (ASX)
LISTING DATE: 24 SEPTEMBER 1987
ASX CODE: IMD

REGISTERED & HEAD OFFICE:
216 BALCATT A ROAD
BALCATT A
WESTERN AUSTRALIA 6021

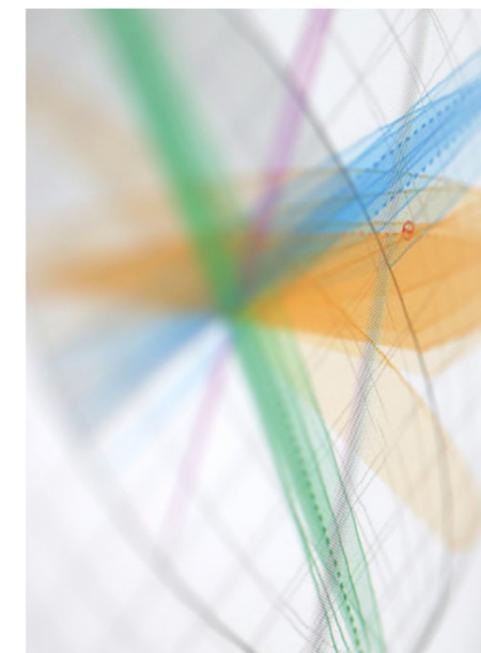
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About IMDEX

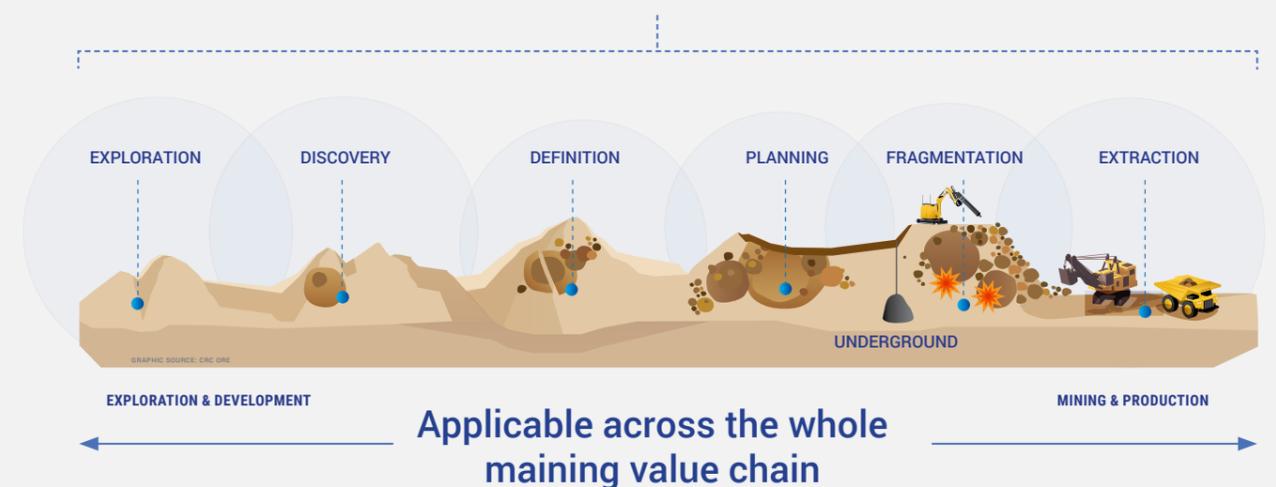
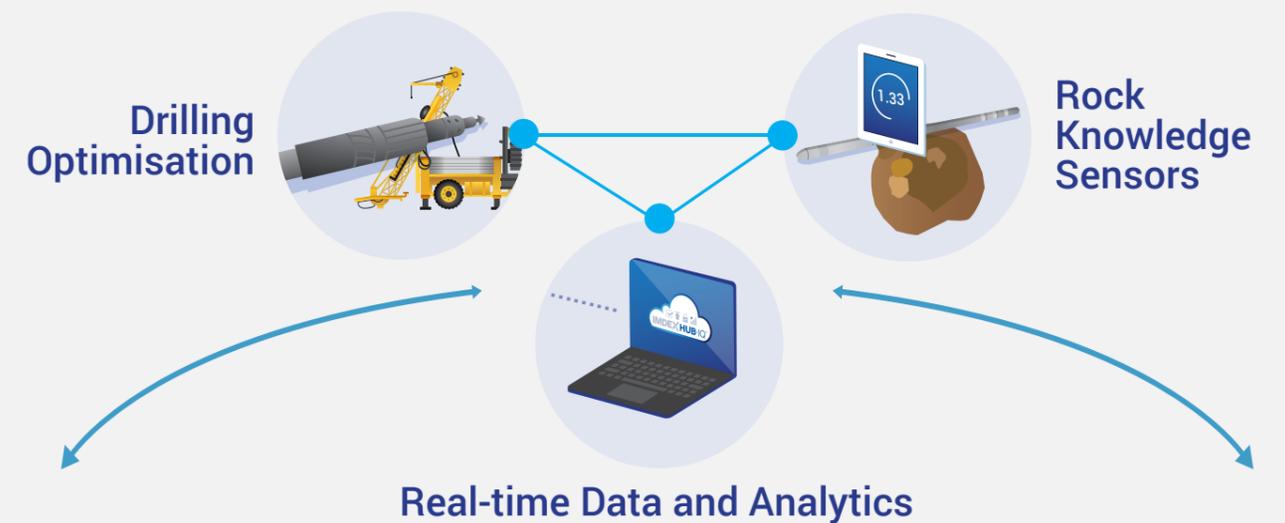
At IMDEX we develop drilling optimisation products and sensors to provide real-time rock knowledge and quality data. Together they enhance decision making for drilling contractors and resource companies across the mining value chain – from the drill rig to the core farm and processing plant.

“We are enabling the timely delivery of quality data, giving clarity on the nature of the rock to allow real-time decisions to be made, rather than having to wait weeks or months.”

DR MICHELLE CAREY
GENERAL MANAGER
– IMDEX PRODUCT DEVELOPMENT

Our integrated product offering includes:

- Fluids to optimise drilling productivity
- Data collection and paperless reporting software
- Drilling productivity and rig alignment technologies
- Automated and remote drilling fluid testing technologies
- Secure cloud-based services
- Real-time subsurface visualisation
- Interpretive software for geological data
- Downhole survey sensors
- Core orientation and gamma logging technologies
- In-field sampling and analysis technologies



ESTABLISHED GLOBAL BUSINESS

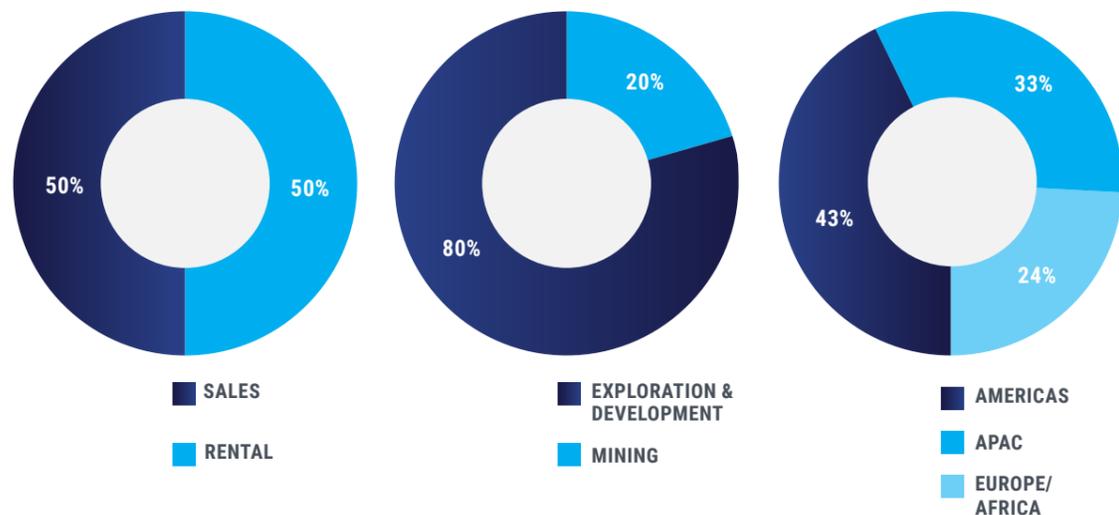
○ IMDEX Facilities not including distributors



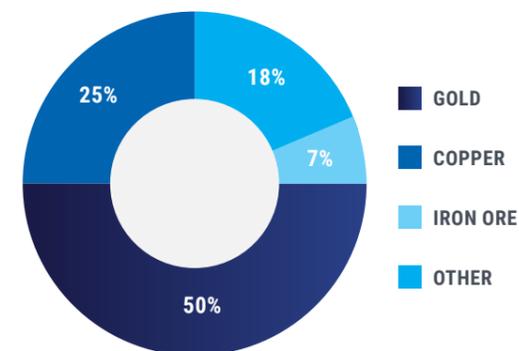
We operate in all key mining regions of the world including Africa and Europe, Asia Pacific and the Americas. Our global presence and extensive client network allow us to:

- Provide local and timely support to drilling contractors and resource companies;
- Have greater access to international mineral exploration and mining markets; and
- Efficiently introduce new technologies to these markets.

AVERAGE REVENUE PROFILE



ESTIMATED COMMODITY EXPOSURE



OUR MARKET LEADING BRANDS

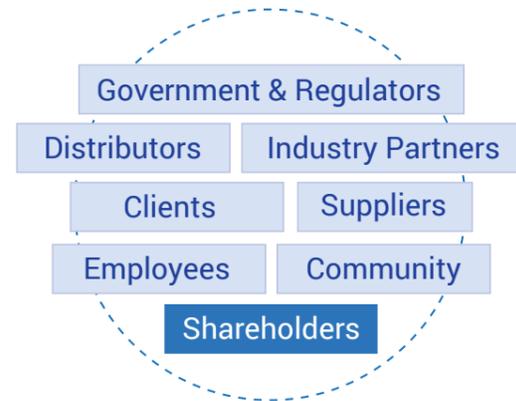


REFLEX and AMC are market leading brands within the global minerals industry. AMC is also growing its presence within the horizontal directional drilling, water-well and civil construction sectors.



KEY STAKEHOLDERS

During FY20 we implemented an employee engagement survey and held a key stakeholder workshop to consider what is important to our stakeholders and how we can add value. We will continue to build on these initiatives during FY21, including a shareholder survey regarding engagement and sustainability.



CLIENTS AND INDUSTRY PARTNERS

Our clients principally include drilling contractors and resource companies in all mining regions of the world. We also collaborate with industry associations and research partners to address challenges and advance the global minerals industry.

INDUSTRY PARTNERS / THOUGHT LEADERSHIP

Teck 

SUPPLY CHAIN

During FY20 we continued to focus on streamlining our supply chain and ensuring it aligns with our Modern Slavery Policy. Other key initiatives included reviewing all aspects of our warehouse locations, inventory turns, risk management of key products, logistics and customer service.

The resilience of our supply chain ensured we were able to adjust sourcing volumes, locations and logistics to ensure our clients were not impacted by COVID-19.

Our Supply Chain covers these critical areas to ensure continued success:

- Manufacturing of fluids and instrumentation
- Global service centres to support clients
- Suppliers of raw materials and technical componentry for instrumentation
- Fast turnaround prototyping for engineering and R&D
- Distribution and Logistics ensuring rapid response to the changing needs of our clients



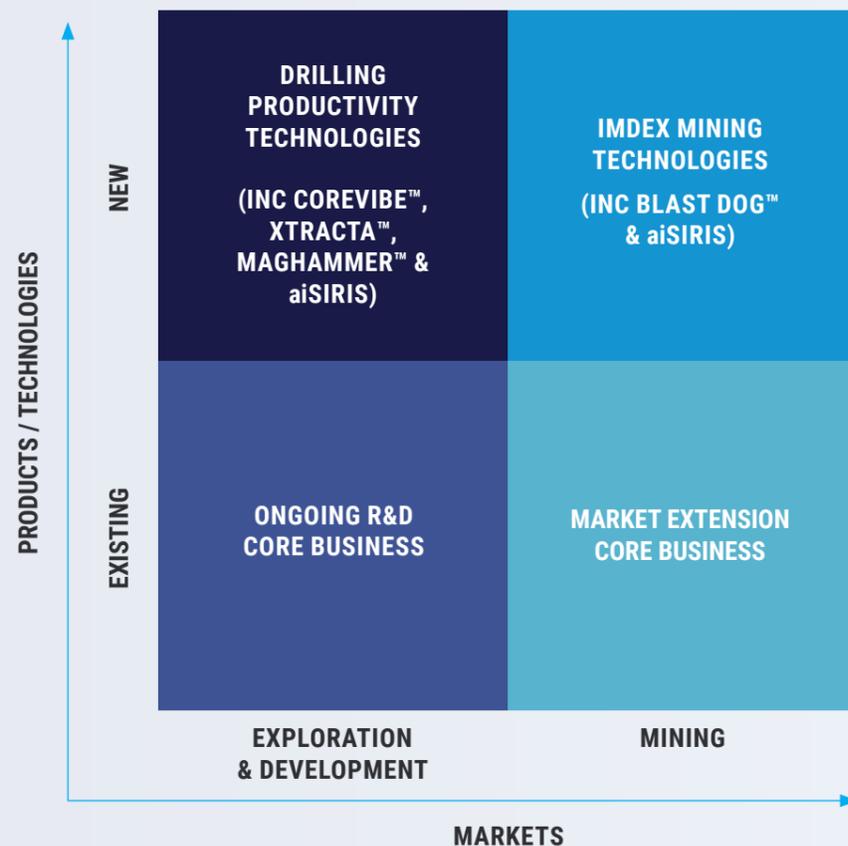
Company Strategy

We have a clear and consistent strategy to achieve sustainable earnings growth, which includes:

- Growing our core business by enhancing technical leadership and building an integrated product offering that provides greater value to all clients; and
- Further extension into the larger adjacent mining market to increase our less-cyclical revenue.

Key elements of this strategy include strategic acquisitions, ongoing disciplined research and development and industry collaboration.

Our strong financial position, advanced development capabilities, established global presence and strong leadership team support the ongoing success of this strategy.



KEY AREAS OF FOCUS AND GROWTH INITIATIVES FOR FY21

Our priority projects for FY21 include building on our integrated real-time rock knowledge offering for clients, converting client trials with COREVIBE™ and XTRACTA™ to commercial rentals, continuing to progress the development of MAGHAMMER™ and commercialising Mining technologies for Drill & Blast applications – including IMDEX BLASTDOG™.

We will also focus on integrating aiSIRIS and marketing this new technology via our global network.

At the same time we will continue to focus on:

- Improving our safety performance;
- Streamlining our operations and managing costs; and
- Maintaining a resilient business that can deliver sustainable and growing returns to shareholders.



IMDEX BLASTDOG

“There are multiple factors that can lead to asset impairment during the mining life cycle, from exploration through to operations. However a significant factor is insufficient rock knowledge or ore body knowledge. The scale of these losses and their preventable nature in the resource sector provides a strong case for placing a high value on having the right information at the right time.”

DAVE LAWIE
IMDEX CHIEF GEOSCIENTIST



2020 SNAPSHOT

AS AT JUNE 2020

REVENUE
\$237.7m

OPERATING CASH FLOW
\$52.4m

EBITDA
\$54.4m

NET CASH
\$32.2m

EBITDA MARGIN %
23.3%

NET ASSETS
\$221.6m

NPAT
\$21.8m

MARKET CAPITALISATION
\$430.7m

EPS (CENTS)
5.64

SHARES ON ISSUE
388.1m

LTIFR (per million hours worked)	3.97
Number of Employees	485
Banking Institutions	Bankwest
Legal Advisors	HopgoodGanim
Auditors	Deloitte Touche Tohmatsu
Share Registry	Computershare

OPERATIONAL HIGHLIGHTS

- Continued to strengthen quality of the rental fleet. Average monthly revenue per instrument up 8% on FY19
- Progressed strategy for sustainable growth:
 - Acquired AusSpec International and its unique aiSIRIS SaaS product to enhance real-time rock knowledge (completed 22 July 2020)
 - Completed Flexidrill acquisition and strengthened Drilling Optimisation offering
 - Continued to advance IMDEX Mining technologies including autonomous operation and sensor refinement for IMDEX BLASTDOG™
- Realised benefits of digital transformation – in core business and throughout COVID-19 period
- Established an ESG committee to enhance reporting and disclosure
- Achieved certification for Information Security Management standard ISO 27001
- Successfully navigated COVID-19 impacts and restrictions
- Seamless transition to new CEO to drive consistent growth strategy
- Encouraging start to FY21 with improving rental fleet numbers and continued strong industry fundamentals underpinning IMDEX's business growth



FY20 Financial Performance

RECORD 9 MONTH REVENUE THROUGH TO MARCH

FULL YEAR REVENUE OF \$237.7m (FY19 \$243.7m)

EBITDA OF \$54.4m

INTERIM FULLY-FRANKED DIVIDEND OF 1.0 CPS

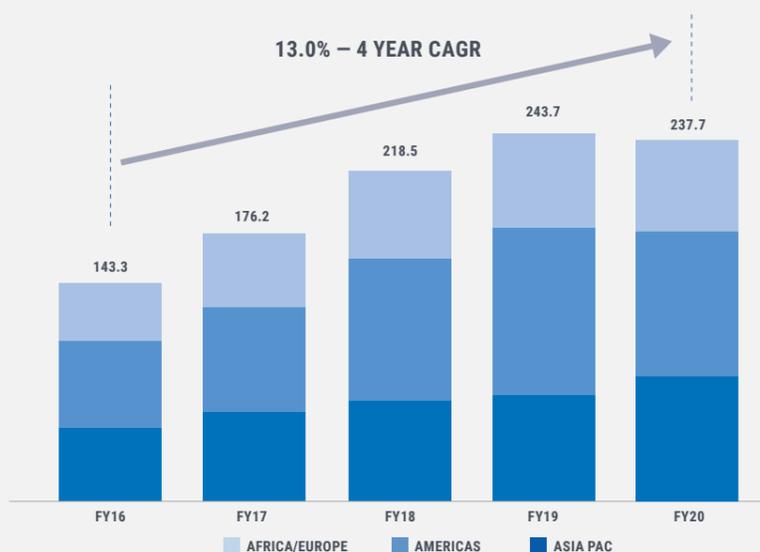
SPECIAL FULLY-FRANKED DIVIDEND OF 2.0 CPS FOLLOWING SALE OF VES

FINAL FULLY-FRANKED DIVIDEND OF 0.7 CPS

CONTINUED INVESTMENT IN LEADING TECHNOLOGIES TO DRIVE FUTURE GROWTH

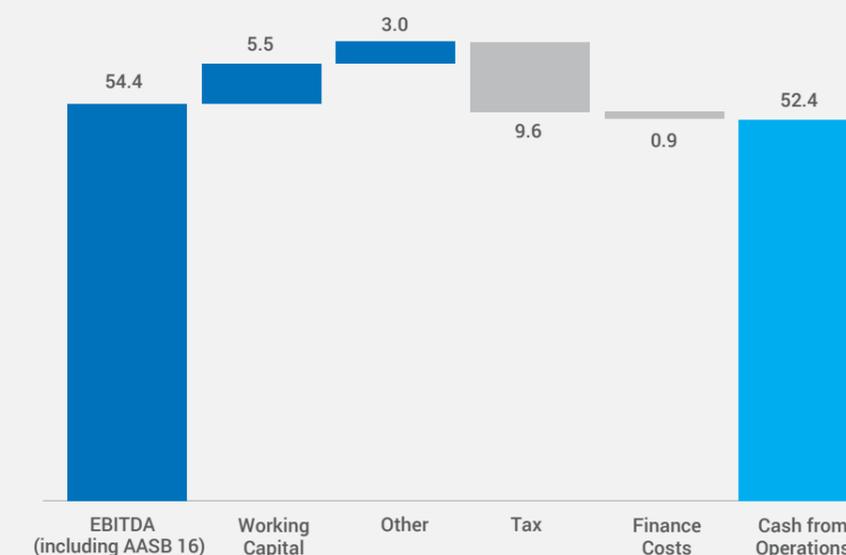
ROBUST BALANCE SHEET WITH A STRONG NET CASH POSITION OF \$32.2M - UP 38% ON FY19

REVENUE BY REGION (\$m)



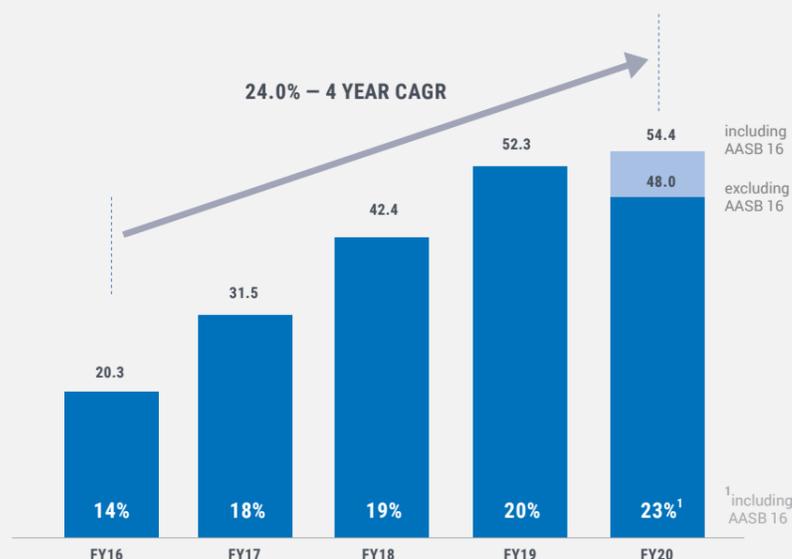
- Record revenue for the 9 months through to March
- 4Q20 revenue impacted by COVID-19
- COVID-19 business disruption stabilised late April
- Continued to strengthen quality of rental fleet. Average monthly rental rate up 8% on FY19
- Encouraging start to FY21. Improving rental fleet numbers and continued strong industry fundamentals

CASH FROM OPERATIONS (\$m)



STRONG EBITDA CONVERSION TO OPERATING CASHFLOW UP 31% ON FY19

EBITDA (\$m) & EBITDA MARGIN (%)



- Sustained investment in R&D in line with growth strategy
- Benefited from digital transformation
- Ongoing focus on streamlining operations and managing costs

BALANCE SHEET (\$m)

\$m	30 JUNE 2020	30 JUNE 2019
Cash	38.3	29.5
Receivables	43.5	54.7
Inventory	41.2	37.1
Fixed assets ¹	79.6	39.4
Intangibles ²	83.6	59.5
Other assets / deferred tax	31.9	39.0
TOTAL ASSETS	318.1	259.2
Payables	26.9	25.3
Borrowings	6.1	6.3
Other liabilities, provisions and current tax ³	63.5	7.6
TOTAL EQUITY	221.6	220.0
ROE	10%	12%
ROCE	12%	15%

CASH \$38.3m UP 29.8% ON PCP

¹ Includes Lease assets of \$36.5m. ² Intangible balance includes \$25.5m of Flexidrill IP.

³ Includes lease liabilities of \$45.1m and deferred consideration for the purchase of Flexidrill of \$14.7m.

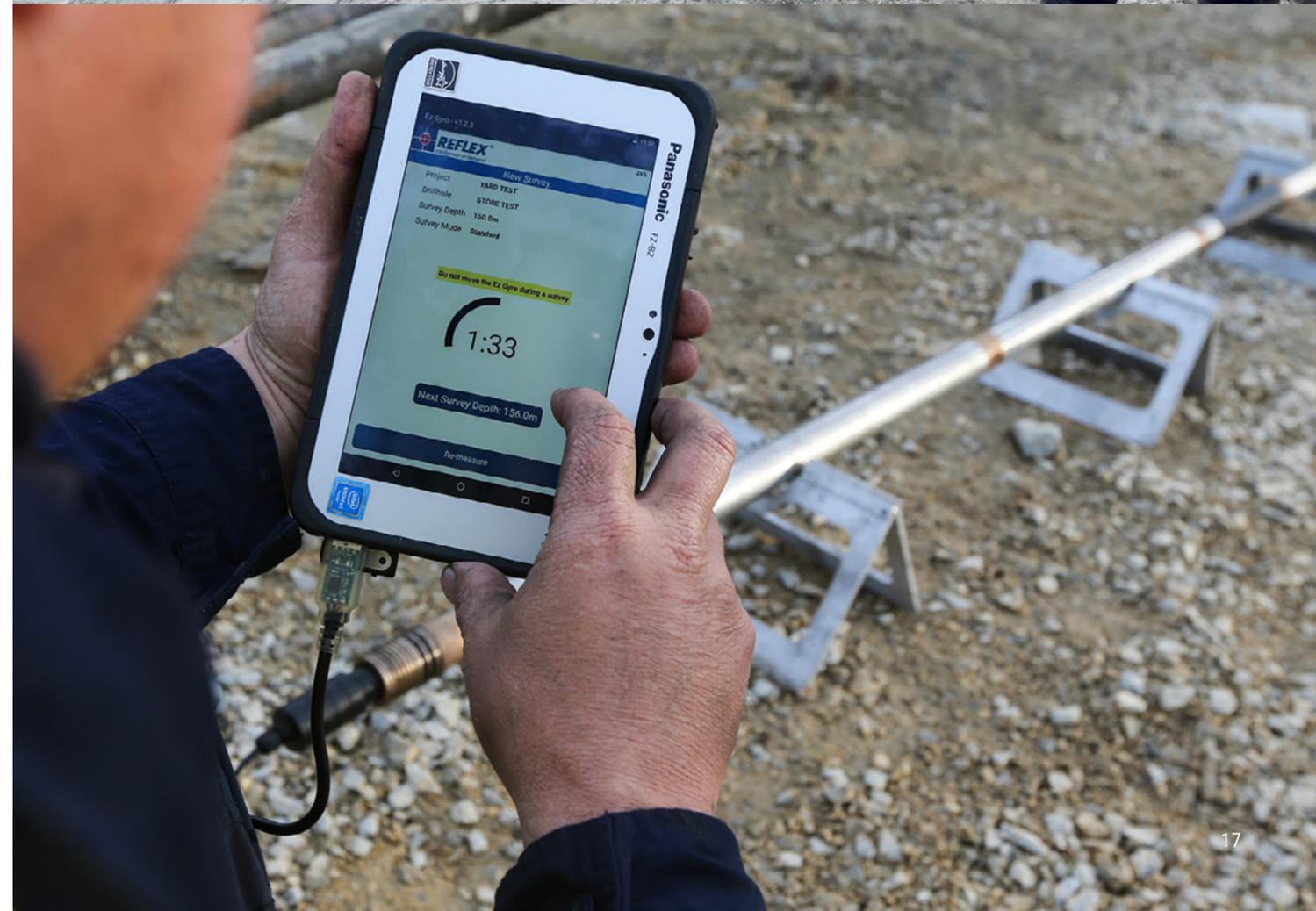
Summary of Financial Highlights

For the Year Ended
30 June 2020
(Audited Results)

	Consolidated	
	2020 \$'000	2019 \$'000
Revenue (excluding interest income)	237,691	243,655
Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA) ¹	58,072	52,336
EBITDA margin ¹	24.4%	21.5%
Depreciation	(18,980)	(14,053)
Lease amortisation	(5,943)	-
Amortisation	(1,565)	(208)
Earnings before Interest & Tax (EBIT)	31,584	38,075
Net interest expense	(2,442)	(623)
Net profit before tax	29,142	37,452
Income tax (expense)	(7,384)	(9,844)
Net Profit after Tax	21,758	27,608
Basic earnings per share from continuing and discontinued operations (cents)	5.64 ¢	7.37 ¢
Net Cash provided by Operating Activities	52,370	35,188
Cash on hand	38,263	29,476
Net Assets	221,632	220,012
Total Borrowings	6,115	6,239
Net Tangible Assets per Share	42.36 ¢	42.36 ¢

¹ FY20 includes \$3.6m profit on sale of interest in VES and \$6.4m benefit from AASB16

Small % variances may exist within this report due to rounding



Chairman's Address



Anthony Wooles
IMDEX Chairman

I'm pleased to present the Company's Annual Report for the 2020 financial year (FY20).

The Company enjoyed a positive start to FY20 with increasing activity and demand for IMDEX's leading technologies. Like many businesses, however, this uplift was interrupted in the fourth quarter by COVID-19.

I am immensely proud of how IMDEX's global team was able to remain focused on protecting its people and the continuity of its business during these unprecedented times. The collaborative efforts of the Executive Leadership Team, Crisis Management Team and all employees globally, was outstanding. Together they accepted new ways of working, provided remote support to clients and continued to drive our strategy for sustainable growth.

Safety Performance

Enhancing the Company's safety performance remained a key focus throughout FY20. At the same time, IMDEX heightened its support for employee mental health and well-being and implemented new training and safety engagement initiatives.

The Company unfortunately did not meet its Lost Time Incident Frequency Rate (LTIFR) target of < 2.52. Improving safety performance – and achieving zero harm – will remain a key priority during FY21.

Further information regarding IMDEX's safety targets and initiatives can be found in this report.

Revenue and Earnings

The Company generated revenue of \$237.7 million, which represented a 2% decrease on the previous year. Our EBITDA was \$54.4 million – including AASB 16 adjustments and excluding gains on the sale of VES.

These are solid results given the severe impact of COVID-19 on the macro environment and demonstrate the strength of the business.

Dividends

IMDEX remains committed to a sustainable dividend policy, while continuing to invest in new technologies that have the potential to deliver sustainable earnings growth for shareholders.

During FY20 the Company paid a fully franked interim dividend of 1.0 cent per share and a fully-franked special dividend of 2.0 cents per share following the sale of its interest in non-core asset Vaughn Energy Services.

Directors have also declared a fully-franked final dividend of 0.7 cents per share. This brings the full year dividend to 1.7 cents per share, which represents a 30% FY20 NPAT payout ratio. Dividend record and payment dates are 29 September 2020 and 13 October 2020 respectively.

Sustainable Earnings Growth for our Shareholders

IMDEX has a consistent strategy of delivering sustainable earnings growth for shareholders, which includes growth of the Company's core business and extension into the larger and less-cyclical mining and production market.

Throughout FY20 IMDEX pursued this strategy through focused technology acquisitions, disciplined research and development, and industry collaboration. Notable examples include the acquisition of AusSpec International and further development of IMDEX BLASTDOG™ with METS Ignited partners, Orica, Anglo America and Teck Resources.

At the same time IMDEX continued to pay very close attention to cost management and strengthening its resilience in all market conditions.

Transition to New CEO

On 1 July 2020, IMDEX officially confirmed Bernie Ridgeway's retirement as Managing Director and welcomed Paul House as Chief Executive Officer.

Both Bernie and Paul should be complimented on this transition. It was planned and well-considered to ensure 100% business continuity and the seamless execution of our long-term growth strategy.

On behalf of IMDEX's Board of Directors, I would like to acknowledge Bernie's strong leadership and dedication to the Company over the past twenty years. It has been a pleasure working with him and IMDEX has indeed evolved as a leading global Mining-Tech company.

I would also like to express the Board's full support for Paul and the members look forward to building on our excellent relationship with all of IMDEX's Executive Leadership Team in FY21.

A Responsive Board

My sincere thanks to my fellow Board members for their commitment throughout FY20. At all times each member has ensured a high-level of governance and accountability while contributing to the success of IMDEX's growth strategy.

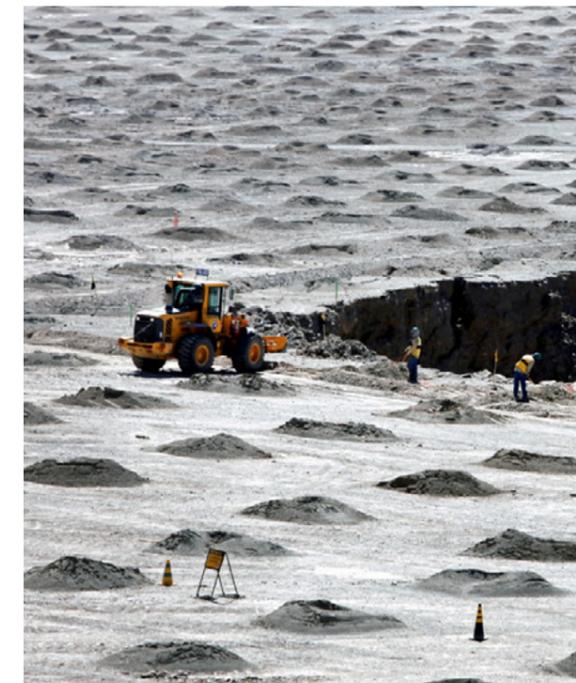
In line with the revised ASX Corporate Governance Principles and Recommendations, IMDEX will consider future appointments of additional Directors to complement the Board's skills, diversity and areas of expertise.

Our Valued Shareholders

On behalf of IMDEX's Board, I would like to thank our valued shareholders for their ongoing support.

Kind regards

Anthony Wooles
IMDEX Chairman



Chief Executive Officer's Report and Review of Operations



Paul House
IMDEX CEO

Dear Shareholders,

It is a pleasure to report on our performance and operations for the 2020 financial year (FY20).

IMDEX is committed to its journey as a leading Mining-Tech company. The opportunity ahead of us remains very exciting, and the progress we have made in 2020, both because of and in spite of COVID-19, has exceeded our expectations. We have a clear and consistent growth strategy, an exciting pipeline of technologies and a highly capable team that is positioned in every major mining region around the world. Together, we are looking forward to building upon our unique value proposition for clients, and delivering sustainable long-term earnings growth for our shareholders.

Our Unique Value Proposition and Growth Strategy

The IMDEX value proposition principally includes providing quality data and real-time rock knowledge for clients. That is, an informed understanding of the orebody from drilling data and sensing data derived from the drill hole or blast hole. We answer the questions 'where to drill next' and 'how can processing be optimised' – and we do it in real-time or near real-time.

The ability to make these decisions in a timely and efficient way can deliver substantial economic benefits to both the resource companies, as asset owners, and the drilling contractors. Whether it is improving the cost per metre to drill to target by >50%, or through providing optimised blasting solutions that can improve mill throughput by >15%, IMDEX strives to provide real value throughout the mining value chain.

We deliver this value via our integrated product offerings. These include:

- Drilling Optimisation – Products that reduce the cost of drilling and are critical drivers in improving exploration success, particularly with deeper drilling or drilling under cover;
- Rock Knowledge – Best-in-class sensing tools that deliver quality data across all four components of rock knowledge – location, grade, texture and mineralogy; and
- Data & Analytics – Our cloud-based services and software solutions aggregate, store and distribute data to the right client, at the right time, anywhere in the world. Our ISO27000 certification ensures all data is handled securely with clear chain of custody. Our IMDEXHUB-IQ™ cloud services integrate with a range of analytical software to facilitate interpretation, visualisation and critical decision making.

Our strategy to deliver long-term earnings growth for shareholders includes: growing our core business in exploration and development; and further extension into the adjacent mining and production market, which is larger and less-cyclical. To do this, we pursue technology-focused strategic acquisitions, maintain our technology leadership by ongoing and disciplined investment in research and development, and collaborate with industry partners and research associations.

Market Conditions and Financial Performance

It was an extraordinary year. We enjoyed a strong start to FY20 with activity increasing globally – most notably in Asia Pacific and Europe. Drilling activity around the world was impacted in 4Q20 as a direct result of government mandated restrictions in response to the COVID-19 crisis.

The table below summarises the impact of COVID-19 on IMDEX's regions and the recovery to early August 2020. The Company continues to closely monitor all risks associated with secondary outbreaks or possible epicentres at mine sites.

Evolution of Government Mandated Restrictions on Mining Regions Due to COVID-19

Region	Apr-20	May-20	Jun-20	Jul-20	Aug-20
Asia Pacific					
Australia - WA					
Australia - QLD					
Australia - NSW					
Australia - VIC					
Australia - SA					
New Zealand					
Indonesia					
Philippines					
North America					
Canada - Ontario					
Canada - Quebec					
USA - SLO					
USA - Utah					
USA - Nevada					
USA - Arizona					
Mexico					
South America					
Chile					
Brazil					
Peru					
Argentina					
Africa & Europe					
South Africa					
Ghana					
UK					
Germany					

- No Lockdown
- No Lockdown (regulated)
- Soft Lockdown
- Hard Lockdown (exempted)
- Hard Lockdown (not exempted)

The short-term interruption to our business stabilised by the end of April 2020. Pleasingly, the majority of mining regions around the world are through their initial response phase and are moving towards resumption of all mining activities where possible. An indicator of this resumption in activity is the recovery of our rental fleet. As at 14 August 2020, the number of instruments on rent exceeded the pre-COVID peak.

Given the disruption of COVID-19 we are pleased with our results for FY20 as we continue to outperform minerals industry market growth.

We achieved our strongest revenue results through to the end of 3Q20, and finished the full year with revenue of \$237.7m, a 2% decline on the record achieved in FY19.

Our EBITDA result of \$54.4 million was slightly down on FY19 on a like-for-like basis, due to the impacts of COVID-19 in 4Q20. It also reflected our:

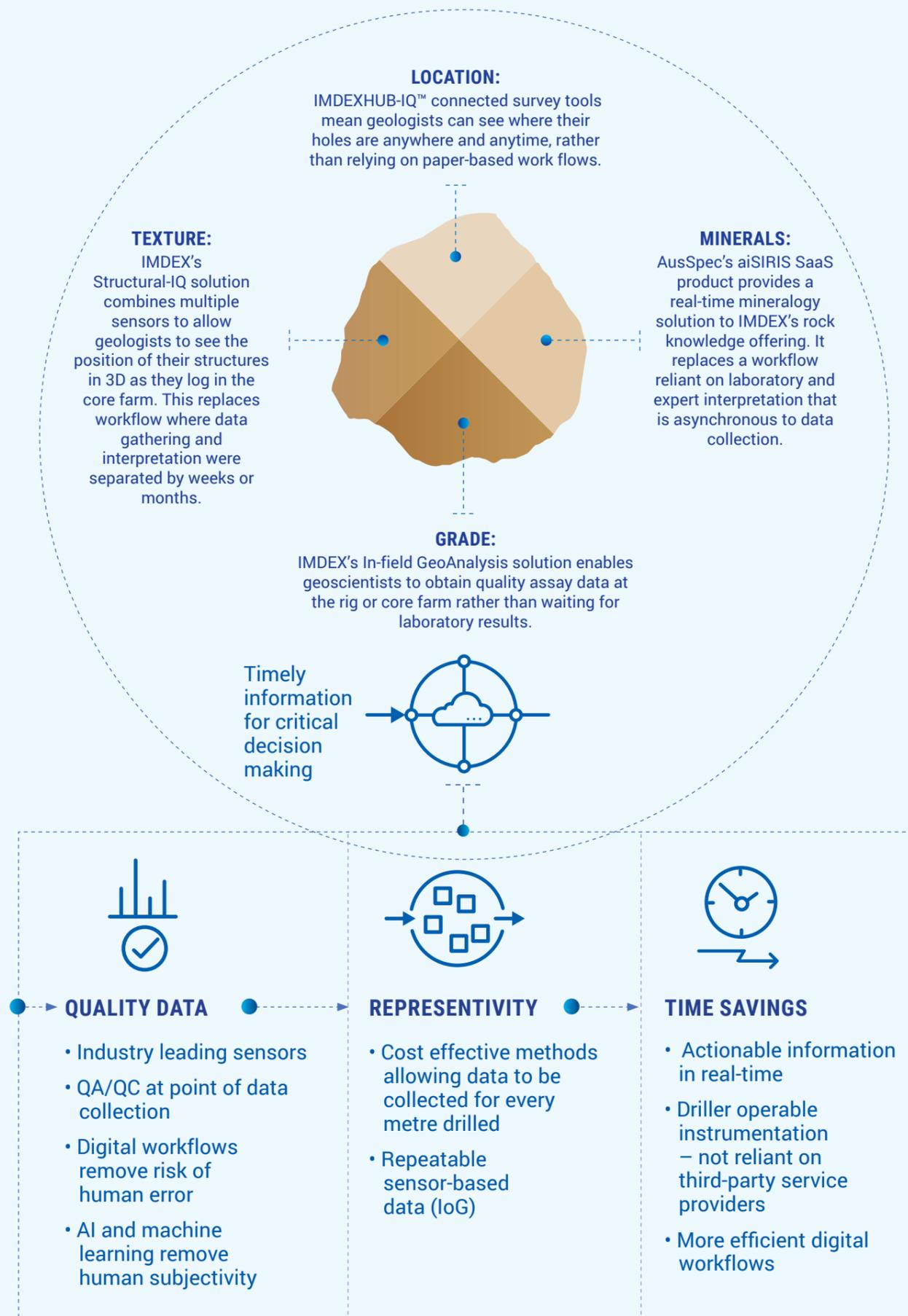
- Growing percentage of rental revenue that yields higher gross margins;
- Ongoing benefits from our digital transformation and supply chain initiatives;
- Savings introduced during 4Q19 in response to COVID-19;
- Increased engineering and product development expenditure; and
- Associated M&A costs and costs to protect our IP.

Our digital transformation project realised real benefits and we maintained our unrelenting focus on being 'match-fit', streamlining operations, continuing our disciplined cost management and finding new ways to work throughout the year. We also accelerated our online Customer Care and IMDEX Academy training platform, in response to demand. These initiatives enable us to provide comprehensive remote support to clients and lower the costs of managing our business for the long-term.

Our cash from operations was strong for the full year. The stronger EBITDA conversion during 2H20 can largely be attributed to our disciplined approach to working capital management.

The strength of our balance sheet and net cash position enabled us to sustain our capital management program and accelerate opportunities for future growth.

REAL TIME ROCK KNOWLEDGE & QUALITY DATA



Chief Executive Officer's Report And Review Of Operations continued...

We have adhered to our capital management policy and paid dividends while continuing to invest in leading technologies throughout the cycle – including during the impact of COVID-19. This principle remains vital to driving growth for shareholders. The strategic acquisition of AusSpec International (AusSpec) to enhance our real-time rock knowledge offering for clients across the mining value chain is in line with our growth strategy .

Acquisition of AusSpec

We were pleased to announce our acquisition of AusSpec – the world's leading provider of spectral mineralogy through its unique aiSIRIS platform (Artificial Intelligence Spectral InfraRed Interpretation System).

Every mine in the world makes capital investment and production decisions based upon four key components of rock knowledge. Our existing product offering addressed three of these components and now the aiSIRIS solution satisfies the fourth – mineralogy.

In line with our value proposition, aiSIRIS also enables the timely delivery of critical data. This in turn allows real-time decisions to be made, rather than having to wait weeks or months.

AusSpec is great growth story, having delivered four-years of consistent and profitable growth and generates revenue via a SaaS model. It has established both its technology and reputation in the marketplace.

The acquisition is immediately cash flow positive, will provide an additional recurring revenue stream and is expected to be earnings per share accretive from years 2-3. The opportunity to leverage our global network, integrate the aiSIRIS offering IMDEXHUB-IQ™ and our In-Field Geoanalysis solutions, will drive growth.

The transaction was completed on 22 July 2020 following payment of \$1m cash and \$5m in IMDEX shares. Further details regarding the risk-shared structure of the transaction are set out in the ASX announcement dated 7 July 2020.

We are looking forward to building on our existing relationship with AusSpec co-founders, Dr Sasha Pontual and Dr Paul Gamson, and their highly-knowledgeable team.

Premium Drilling Optimisation Technologies

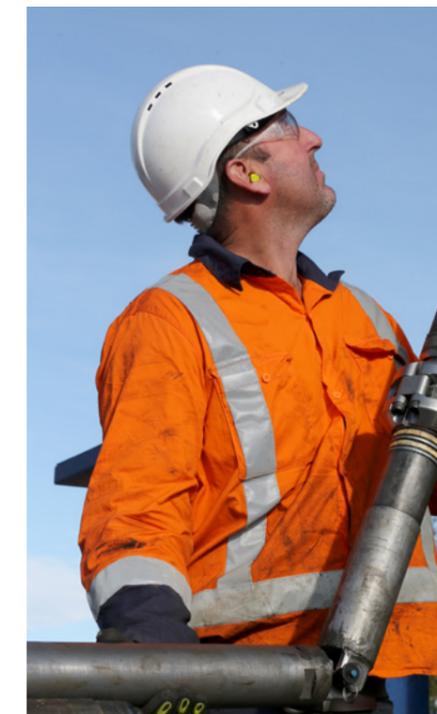
On 6 January 2020 we completed our acquisition of Flexidrill and its unique Drilling Optimisation technologies – COREVIBE™ and MAGHAMMER™. In line with our conservative acquisition strategy, this transaction provided for further development and extensive testing of COREVIBE™ and MAGHAMMER™.

Successful client trials with COREVIBE™ were undertaken throughout 1H20 and 3Q20. These trials continued to validate the significant benefits of this unique technology, including substantial increases in productivity.

Following the impact of COVID-19, the majority of client COREVIBE™ trials were placed on hold due to limited access to sites for non-essential personnel. Interest in the technology remains high, and we are confident our full pipeline of leads will convert into active rentals as restrictions ease and trials recommence..

Development of MAGHAMMER™ continued to progress well at our test site in New Zealand and has resumed following the COVID-19 related restrictions.

XTRACTA™, which was developed solely through in-house R&D, is also progressing well and while trials were also interrupted by COVID-19 restrictions, we have already rescheduled client trials for 1Q21.



Chief Executive Officer's Report And Review Of Operations continued...

IMDEX Mining Technologies

Once again COVID-19 limited access to operating sites to continue trials. We maintained development of the BLASTDOG™ product during 4Q20, however, by establishing our own test benches on properties in Queensland. Notably, we were able to accelerate our progress its autonomous operation mode and sensor refinement.

During the balance of this year we will continue to leverage our global presence and strong support from METS Ignited partners – Orica, Anglo America and Teck Resources – to advance our IMDEX Mining Technologies for further extension into the larger, less-cyclical mining market.

Outlook for FY20

The strong fundamentals underpinning our business growth remain in place despite COVID-19. These drivers include:

- The major and intermediate resource companies are increasing their expenditure to replace diminishing reserves;
- Resource companies are embracing innovation and new technologies to lower costs, increase safety and achieve greater productivity;
- New discoveries are likely to be under cover and at depth resulting in larger drilling campaigns; and
- Strong commodity prices supported by demand across a broad range of sectors including consumer, industrial and government related industries.

Our growth strategy remains on track. Furthermore, demand and opportunities for our drilling optimisation products and cloud-connected sensors have been heightened to support remote operations and expedite new drilling programs.

A Great Team

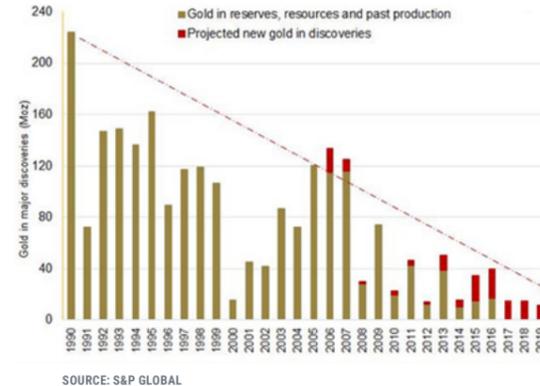
IMDEX has a great team of people around the world. The manner and speed with which our team rose to the challenge presented by COVID-19 was exemplary. The leadership and ownership at every level – in protecting our people and protecting our business – has been the highlight of a difficult time. Into this team I am pleased to warmly welcome our AusSpec colleagues.

IMDEX is a strong and resilient business and I look forward to working with you all in FY21.

Kind regards



Paul House
IMDEX CEO



Our Board of Directors

Our Board has extensive professional expertise, business experience and knowledge of the mineral exploration, mining and technology industries. It also has considerable experience within capital and financial markets. Members of the Board are well respected in these sectors and play an active role in our Company's strategic planning.

Key priorities for the Board during FY20 included:

- Enhancing safety performance
- Strong corporate governance
- Capital management
- Driving growth strategy via strategic acquisitions, ongoing research and development and industry collaboration.

The Board will remain focused on these priorities throughout FY21, together with ensuring the ongoing well-being of IMDEX's people and the continuity of the business.



Ms Sally-Anne Layman
Non-Executive Director

Appointed to the Board
6 February 2017

Expertise:
Exploration, mining
and finance

Mr Kevin Dundo
Non-Executive Director

Appointed to the Board
14 January 2004

Expertise:
Corporate and
commercial Law

Mr Anthony Woolles
Non-Executive Chairman

Appointed as Chairman
1 July 2016

Expertise:
Financial and capital
markets and
strategic marketing

Mr Ivan Gustavino
Non-Executive Director

Appointed to the Board
3 July 2015

Expertise:
Strategic growth and
transactions within the
technology sector

Executive Leadership Team



Mr Paul House
Chief Executive Officer

- 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: USA; Australia; Africa; India; the Middle East and South East Asia
- 14 years with SGS, the world's leading inspection and testing firm, with a dominant presence in the resources geochemistry assay and metallurgy sectors. Additional roles have included strategy, innovation, market entry strategy, turnaround performance management and corporate finance positions
- Fellow of the Australian Institute of Management and a Graduate Member of Australian Institute of Company Directors



Mr Paul Evans
Chief Financial Officer & Company Secretary

- Chartered Accountant Australia and New Zealand
- Member of the Institute of Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors
- Chief Financial Officer and Company Secretary since 17 October 2006
- Extensive experience in commercial, general management and financial roles
- Industry experience covering the media, manufacturing, mining services and telecommunications industries



Mr Mathew Regan
Chief of Corporate Shared Services

- Extensive Executive management experience in business transformation, strategy, innovation, supply chain optimisation and digital technologies
- Bachelor of Computer Science from Edith Cowan University and a Master of Information Technology from the University of Western Australia
- Stanford University Executive Program
- Member of Australian Institute of Company Directors



Mr Shaun Southwell
Chief Operating Officer

- Extensive management experience. One of his key strengths is delivering operational excellence across multi-disciplined teams
- An excellent knowledge of the drilling tools business and all aspects of the supply chain including: manufacturing; service; fleet management; and logistics
- Prior to joining IMDEX, Shaun worked with SGS Gearhart United, which includes Redback Drilling Tools, for 27 years. He commenced his career as an apprentice fitter and turner and progressed to senior management positions including: Global Head – Drilling Equipment Inspection; General Manager – Oil, Gas & Chemical; and General Manager Industrial & Gearhart Group



Dr Michelle Carey
General Manager
IMDEX Product Development

- Over 20 years' experience in the mining industry working for companies including BHP and WMC
- Eight years in senior leadership roles at IMDEX
- Extensive experience in developing innovative products for the mining industry
- PhD in Geochemistry from Monash University



Mr Tim Price
General Manager
IMDEX Product Research

- 33 years' experience in engineering and product development
- Eight years with IMDEX, 20 years with Scientific Drilling International holding positions from Design Engineer to Senior Vice President of Engineering
- Five years in Aerospace and Semiconductor Test Industries
- Bachelor of Science in Electronic Engineering and Master of Science in Electrical Engineering from California Polytechnic State University, San Luis Obispo



Ms Kiah Grafton
Global Head of Human Resources

- 18 years' experience in senior management and leadership positions for national and global organisations within the banking, hospitality and not-for-profit industries
- Strategic expertise across all aspects of human resources with a passion for culture transformation, industrial relations, talent acquisition and organisational development.
- Bachelor of Business (Double Major in Human Resource Management and Management) and a Certificate IV in Training and Assessment



Ms Kylie Panckhurst
IMDEX Acting General Counsel

- Over ten years' experience supporting clients with operations, issues management and opportunities
- Admitted as a barrister and solicitor in the High Court of New Zealand (2008), the Federal Court of Australia and the Supreme Court of Western Australia (2012)
- Bachelor of Law, Honours (First Class) and Bachelor of Arts (majoring in Politics) from the University of Otago, New Zealand



Derek Loughlin
Global Business Development Director

- Held executive management positions at IMDEX since 2006
- More than 30 years' experience within the mining and drilling industry, including international assignments
- Honours Degree in Mining Engineering from the Camborne School of Mines, UK
- Programme for Executive Development at IMD Switzerland



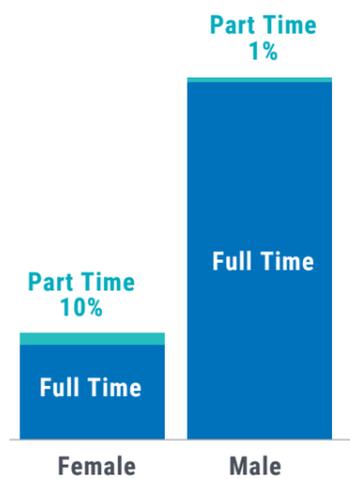
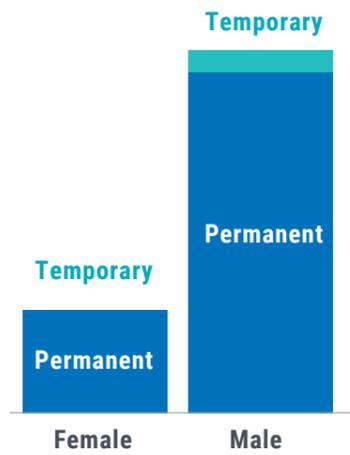
Dr Dave Lawie
Chief Geoscientist / Chief Technologist – Mining Solutions

- Chief Geoscientist for IMDEX since 2012 and Chief Technologist – Mining, for IMDEX since 2015
- Global positions in exploration geochemistry and R&D with Pasmaico and Anglo American before co-founding ioGlobal in 2004
- Grew ioGlobal as Managing Director into a global company specialising in geochemistry and geometallurgical consulting services, cloud-based data management and the ioGAS desktop analytics software– the company was acquired by IMDEX in 2012
- PhD in Geosciences and Analytics from the University of New England

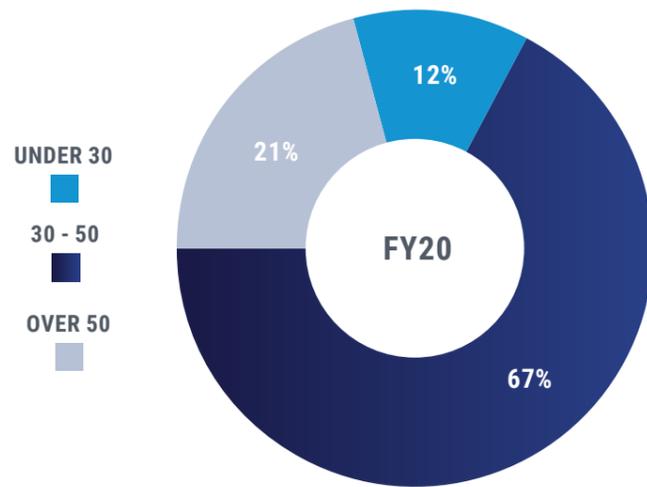
Our People

GLOBAL WORKFORCE

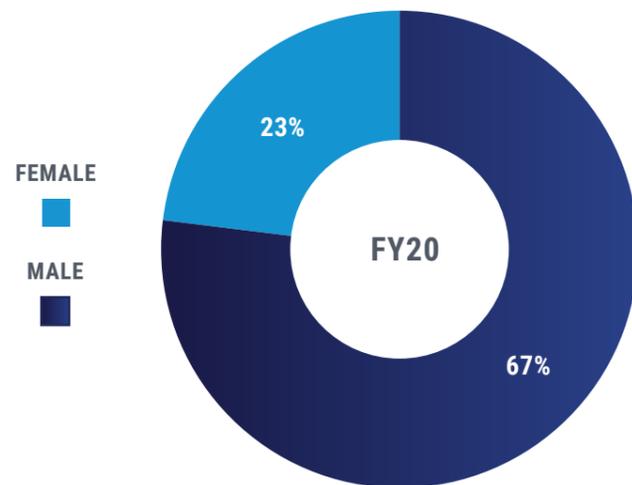
During FY20 our global workforce decreased by 5% to 485 people, largely due to our ongoing focus on streamlining operations and our internal digital transformation.



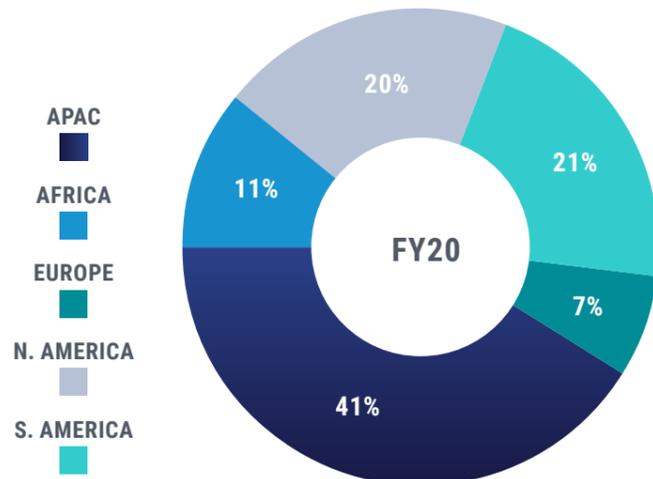
EMPLOYEES BY AGE CATEGORY



EMPLOYEES BY GENDER



EMPLOYEES BY REGION



DIVERSITY AND EQUALITY

We value and encourage diversity in our global workforce. We seek to employ, retain and develop employees for the long-term, assisting in their professional development and the development of the culture and values of our Company.

Our aim is to build a diverse workforce and inclusive environment where everyone feels able to participate and achieve their potential. This strategy extends beyond legal compliance and seeks to add value by contributing to our employees' health and well-being.

IMDEX is committed to providing equal opportunities for all employees. We ensure employment decisions are made solely on the basis of merit, taking into account relevant skills, qualifications, experience and ability and without bias or prejudice.

Further information can be found within our Diversity Policy and Global Code of Conduct Policy on our website.

IMDEXWOMEN-EQ

In October 2020, members of our management team established IMDEXWOMEN-EQ. The aim of the forum is to share learnings and provide guidance, leadership, inspiration, empowerment and support for the personal and professional development of all women at IMDEX.

The forum recognises that everyone has diverse skills, experiences, strengths, challenges and aspirations. Sharing these attributes in a supportive environment can be highly valuable for personal development and the growth of others.

EMPLOYEE ASSISTANCE PROGRAM

To support the health and well-being of our employees, we continue to offer an Employee Assistance Program (EAP). Our EAP is provided by Lifeworks, a global and independent organisation that specialises in coaching and counselling services. The confidential EAP is available 24/7 and is free for all IMDEX employees and their immediate families.



Our People continued...

REMUNERATION

Market evaluation of base salaries is conducted regularly to ensure our Company remains competitive and is able to effectively achieve our corporate strategic objectives. Evaluations are based on external market data and advice from third party consultants in each region.

Consistent with best practice, base salary ranges are determined by a target market position set by business strategy.

Salary banding is used to ensure consistent salary rates and to simplify remuneration decisions within similar roles across our Company. Roles are grouped into bands and levels based on the job scope, accountability and responsibilities. Further information can be found in the Levels of Work Standard (GRHR-STA-03-02).

An individual's base salary within the recommended range is influenced by a number of factors including:

- Relevant experience at the level of the role
- Consistency and level of previous performance
- Alignment with company values
- Business criticality of the role
- Relative scarcity or availability of required skills in the market.
- Independent remuneration consultants are also engaged to assist with remuneration/reward design and strategy.

Further information relating to our remuneration policies for the Board and Executive Leadership Team are set out in the Remuneration Report within the FY20 Financial Report.

For 4Q20 Board members, the Executive Leadership Team and all employees accepted new arrangements in response to COVID-19.

REMUNERATION AND NOMINATION COMMITTEE

As part of our annual calendar of activities, the Remuneration and Nomination Committee monitors shareholder and proxy advisor sentiment towards remuneration practices. Shareholder views and their proxies are taken into account when reviewing remuneration policy setting each year, including

variable pay design and ensuring appropriate alignment with contemporary market practices.

The annual Remuneration Report disclosure provides a detailed narrative for stakeholders to understand the outcomes of the annual review of our Company's remuneration programs strategy, emoluments and what outcomes were realised for the period.

EMPLOYEE BENEFITS

Our Company complies with legislation in all localities it operates in. Part-time employees are not excluded from any of the full-time employee benefits including life insurance, health care, disability and invalidity coverage, retirement provision, stock ownership and parental leave. In jurisdictions where casual employees exist, they do not receive parental leave.

PEOPLE HUB

Further enhancements to People HUB, our human resources information system, were implemented over the course of the year. In October 2019, the Achievement and Development Reviews were introduced to the platform to help us efficiently performance manage our diverse teams. In July 2020, leave management was also implemented for USA and Canada. Further modules have been planned, including succession, development, compensation, recruitment and onboarding.

GLOBAL INTERNSHIP PROGRAM

During FY20 we continued our Global Internship Program. The Program offered undergraduates and new graduates the opportunity to work at one of our global facilities and provided a hands-on learning environment and practical experience, together with coaching and mentoring opportunities.

The Internship Program was run in Asia Pacific and the Americas and enrolments spanned diverse disciplines including: engineering; geology, procurement; finance; legal; human resources; and information technology.

ENHANCING ENGAGEMENT

In February 2020 we conducted an employee engagement survey to ensure our culture supports our strategy. We had excellent participation with an 81% response rate globally.

Based on the survey results our strengths included:

- Positive supervisor relationships with team members
- Direct line managers creating trusting and open environments
- Safety in the workplace
- A commitment to quality work

Areas to focus on included:

- Communication of our mission and strategy to ensure alignment for all team members
- A review of our values and behaviours to create greater connection for our employees
- Design and implementation of a recognition program to ensure our employees continue to feel valued
- Supporting the execution of our Learning and Development framework to allow our employees to be their best at IMDEX.

CAPABILITY DEVELOPMENT

Throughout May 2020, managers reviewed 482 employees utilising tailored functional competency assessment matrices. All employees were assessed against a 5-point rating scale (unskilled, developing, competent, highly proficient and mastery) for each capability. These assessments have formulated the design of a customised learning and development framework for opportunities including:

- How we align new employees to our company
- Creating operational excellence in each function
- Fostering leadership growth
- Building strategic leadership

In June 2020, we launched our IMDEX leadership capability assessment process and 60 leaders globally were assessed against 14 leadership specific competencies based on Korn Ferry research.

During FY21 a global leadership development plan will be designed based on this assessment.

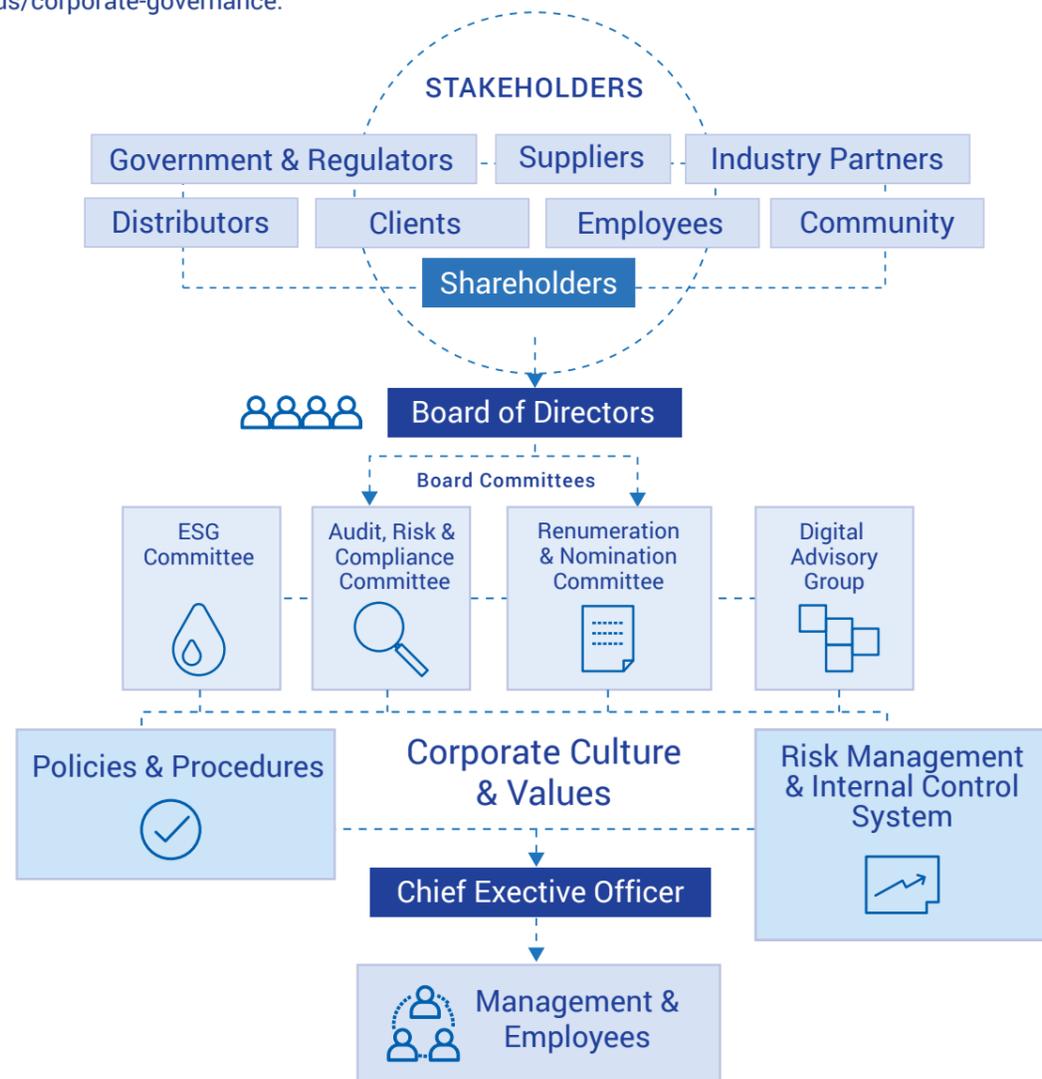


Governance

The Australian Securities Exchange (ASX) Corporate Governance Council sets out best practice recommendations, including corporate governance practices and suggested disclosures (ASX Recommendations).

ASX Listing Rule 4.10.3 requires companies to disclose the extent to which they have complied with the ASX Recommendations and to give reasons for not following them. Unless otherwise indicated, the ASX Recommendations, including corporate governance practices and suggested disclosures, have been adopted by our Company for the full year ended 30 June 2020.

We also provide a Corporate Governance section on our website, which includes the relevant documentation suggested by the ASX Recommendations: www.imdexlimited.com/about-us/corporate-governance.



Ethics & Integrity

COMPANY VALUES

The IMDEX Way sets out the key principles and expected behaviours that govern our Company's decision making, business practices and employee reward programs. Our values and behaviours were based on feedback from employees and our Executive Leadership and Senior Management Teams.

During FY21 a project is being undertaken to review these values. The project will include the Barrett Values assessment survey, values summits in our regions and feedback from our clients.

Our Company values will then be accompanied by behaviours to be cascaded to all employees through a structured communication plan.

INTEGRITY

Communicating openly and honestly. Avoiding activities or organisations that are unethical, harm people or the environment.



ACCOUNTABILITY

Taking responsibility for and delivering on IMDEX's commitments to the Company, clients and colleagues.



TEAMWORK

Working collaboratively, safely and with respect for diversity within the IMDEX Group to achieve the best results for the Company, clients and colleagues.



BEING DYNAMIC

Maintaining an efficient global Company with the flexibility to provide localised client solutions and the adaptability to react quickly to new opportunities and change.



CONTINUOUS IMPROVEMENT

Pursuing IMDEX's strategy of ongoing growth and reward for shareholders, clients and employees through continuous improvement of the Company's products, services and work practices.



INNOVATION

Leveraging IMDEX's advanced technologies and research and development capabilities to deliver innovative, leading edge products and services that optimise client operations.



Ethics & Integrity continued...

SUPPLIER CODE OF CONDUCT

We are committed to transparent, safe and ethical procurement practices. Our aim is to partner with like-minded suppliers to help us deliver leading solutions that enhance our clients' operations.

To achieve this, we have developed a Supplier Code of Conduct, which clearly sets out our minimum expectations of suppliers, their subsidiaries and subcontractors (suppliers).

The Supplier Code of Conduct aligns with our Corporate Governance Polices, company values and internal expected behaviours. Central to these polices, values and behaviours is:

- Safety for employees, contractors, clients, suppliers and the public
- Compliant and ethical business practices
- Diversity and human rights
- Protecting the environment and communities in which we operate
- Respect, transparency and support to speak-up.

We may choose not to work with, or cease to work with, suppliers who do not meet these minimum expectations.

CODE OF CONDUCT

Our Code of Conduct (the Code) provides an important framework for our decisions and actions at work and establishes the minimum standard of conduct required. The Code also highlights that all employees have a duty to act in the best interest of IMDEX.

Our Code is reviewed regularly by IMDEX Legal and is endorsed by our Board and Executive Leadership Team.

ANTI-BRIBERY AND CORRUPTION

Our Anti-Bribery and Corruption Policy builds on our Company Values and Code of Conduct. The Policy ensures we are committed to:

- Zero-tolerance for bribery and other forms of corruption;
- Honest and ethical business practices; and
- Compliance with the laws of the countries where we operate.

The Policy also sets out requirements for business conduct and provides information on how to recognise and respond to bribery and corruption. Compliance with this Policy:

- Supports legitimate engagements;
- Promotes economic development and good governance; and
- Protects against significant legal, financial, safety and reputational risks.

To ensure ongoing compliance, all employees are required to complete annual Anti-Bribery and Anti-Corruption training.

CONFLICTS OF INTEREST

All employees and contractors are required to complete an annual conflict of interest declaration and manage this declaration if circumstances change. To do this most efficiently, we utilise ComplianceDesktop™ – our online compliance management system.

SPEAK-UP POLICY

Our Speak-Up Policy is designed to maintain the highest standards of corporate governance and ethical conduct across all our operations. It also ensures our Company is a safe, respectful and inclusive place to work.

All employees are encouraged to ask questions, query and report actual or suspected violations of our Code of Conduct or IMDEX Polices without fear of retribution.

Several methods can be used to make confidential and anonymous reports including IntegraCall® – a secure multilingual reporting platform that can be accessed via mobile or a desktop computer.

The user-friendly platform has an integrated case management system to ensure reports are stored, monitored and managed appropriately – including a function to prioritise and escalate reports if needed. IntegraCall® also allows reporters to receive updates via instant messaging and check on the progress of their report at any time.

ETHICS CERTIFICATION

To safeguard the ongoing ethical and compliant operation of our global business, all senior employees are required to complete Ethics & Compliance Certification every six months.

This certification is completed via ComplianceDesktop™ and confirms these employees:

- Have read and understand IMDEX's Speak Up Policy, Code of Conduct and the Anti-Bribery & Anti-Corruption Policy;
- Have been, to the best of their knowledge, compliant with the Code, the two Policies and all applicable laws and regulations; and
- Their teams, to the best of their knowledge, have been compliant with the Code, the two Policies and all applicable laws and regulations.

Regular Ethics & Compliance Certification will ensure all relevant risks are being adequately reported and addressed. Importantly, the certification questionnaire also provides another confidential means of communicating potential breaches or concerns.



Sustainability

We are committed to enhancing disclosure and accessibility of information relating to our impacts on the economy, environment and society that indicate our contribution to sustainable development.

In December 2019, our Company established an ESG Committee that was endorsed by the Board and Executive Leadership Team. The Committee is taking a step-wise approach to ensure consistent, quality and relevant information is provided, however, its key objective is preparing a Sustainability Report in accordance with the Global Reporting Initiative within three years.

We will also consider our Company's climate risk against the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. In FY20 we engaged Umwelt – environmental and social consultants – to undertake a TCFD gap analysis. This analysis, together with a materiality study, will be used to establish the ESG Committee's objectives and initiatives for FY21.

SUPPORTING POLICIES AND DOCUMENTS

- Anti-Bribery & Anti-Corruption Policy
- Audit Risk and Compliance Committee Charter
- Board Charter
- Compliance Framework
- Continuous Disclosure Policy
- Corporate Governance Statement
- Procedure for Evaluation of the Board Committees and Directors
- Remuneration Policy
- Remuneration and Nomination Committee Charter
- Diversity Policy
- Risk Management Policy
- Securities Trading Policy
- Shareholder Communications Policy
- Speak-Up Policy
- Supplier Code of Conduct
- Sustainability Policy

SUPPORTING THE SUSTAINABILITY OF OUR CLIENTS OPERATIONS

Our products and technologies are designed to enhance efficiency, productivity and safety while reducing costs and environmental impact.

Examples of positive contributions to sustainable operations include:

- Reduced water consumption
- Reduced site footprint and risk of environmental contamination
- Reduced energy consumption
- Reduced transportation to and from site
- Availability of biodegradable packaging
- Dust suppression
- Enhanced safety, for site personnel and wildlife



CASE STUDIES

Environmental benefits of AMC Heli-portable solids removal unit recognised in arctic tundra

Our AMC HP SRU™ reduced the risk of environmental contamination, reduced water consumption and increased efficiencies on an environmentally restricted site in the North West Territories, Canada.

Key Benefits

- Reduced water consumption by 77%
- Reduced associated pump wear and tear and fuel costs
- Improved drill cuttings management, limiting risk of spills
- Reduced volume of landfill waste
- Reduced warm water flow back to the lake for minimal impact on the ice
- Minimised transportation costs and runs
- Allowed drilling in an environmentally sensitive location, restricted by permits
- Improved productivity by reducing frozen water pipes and overflowing tanks
- Environmental benefits recognized by government environmental inspectors.

“The SRU™ has substantially lowered our water content; this both reduces the volume of material transported from the rig and reduces the potential of suspended solids to run off in fresh surface waters”

Dave Cox, Site Geologist - Aurora Geoscience

AMC SRU™ saves 147,000L of water in 20 days in Chile

An exploration drilling project located on a mountainous site in Chile was hindered by limited water supply and high logistical costs. Water had to be carted by trucks 240km to the project site. Our AMC SRU™ assisted by reducing water, mud and cartage costs.

Key Benefits

- US \$36,120 minimum saving (20 day trial period)
- 60% reduction in water usage (147,500L in 20 days)
- 65% reduction in cartage costs
- 70% reduction in mud usage
- Enhanced operational efficiency and productivity



“IMDEX is proud of its role in improving the ESG position of its clients within the mining industry.

We are committed to both our disclosure of ESG related risks and opportunities.

We continue to support the sustainability of our clients' operations.”

PAUL HOUSE
IMDEX CEO

Safety & Employee Wellbeing

SAFETY & EMPLOYEE WELLBEING

Our HSE team partners with all stakeholders to provide trusted advice, support regional needs and uphold global standards to eliminate work-related injuries and illness.

Further information regarding our commitment to safety can be found in our Health, Safety and Environment Policy at the About US > QHSE section of our website.

Key safety initiatives for FY20

- Implementing safety target engagement scores
- Enhancing safety communication
- Progressing an integrated management system (IMS) incorporating all support functions
- Regional IMS compliance audits
- Additional iAuditor templates to enhance the efficiency of safety compliance and reporting
- Enhance existing HSE employee training modules
- Providing a HSE IMS fundamentals course
- Regional incident investigation training – incident cause analysis method
- Regional lead auditors training
- A global manual handling initiative

A notable achievement throughout the year included the success of iAuditor to enhance safety engagement. Accumulative participation of 100% exceeded our target of 75%. Our engagement score of 19 also exceeded our target of 6.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

QHSE 18001:2007 Standards are central to our IMDEX Management System. These Standards form a robust framework to minimise operational risk, provide a safe working environment and protect the health and wellbeing of our team.

The QHSE Standards cover anyone who performs work at any of our locations, across a range of activities including: research and development, manufacture and repair, sales, corporate services, consultancy and training.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

The identification of workplace hazards during routine and non-routine tasks is supported by online applications, for example Take 5 and Safety Observations, together with detailed workplace inspections and job safety analysis.

All hazards and incidents are managed via our IMDEX Quality Alert system. We have also adopted the Incident Cause Analysis Method (ICAM) to investigate incidents, identify causal factors and implement improvement opportunities.

Leadership is a key part of our safety culture. Leaders perform physical and virtual Safety Walkthroughs, engage with team members and promote safe work practices.

Insights from Safety Walkthroughs are discussed in team meetings, communicated to our global group via Safety Alerts and form part of regular management reviews.

Managers are accountable for the risk assessments and registers that relate to their teams. All workers are responsible for workplace safety and are encouraged to stop if the job is unsafe.

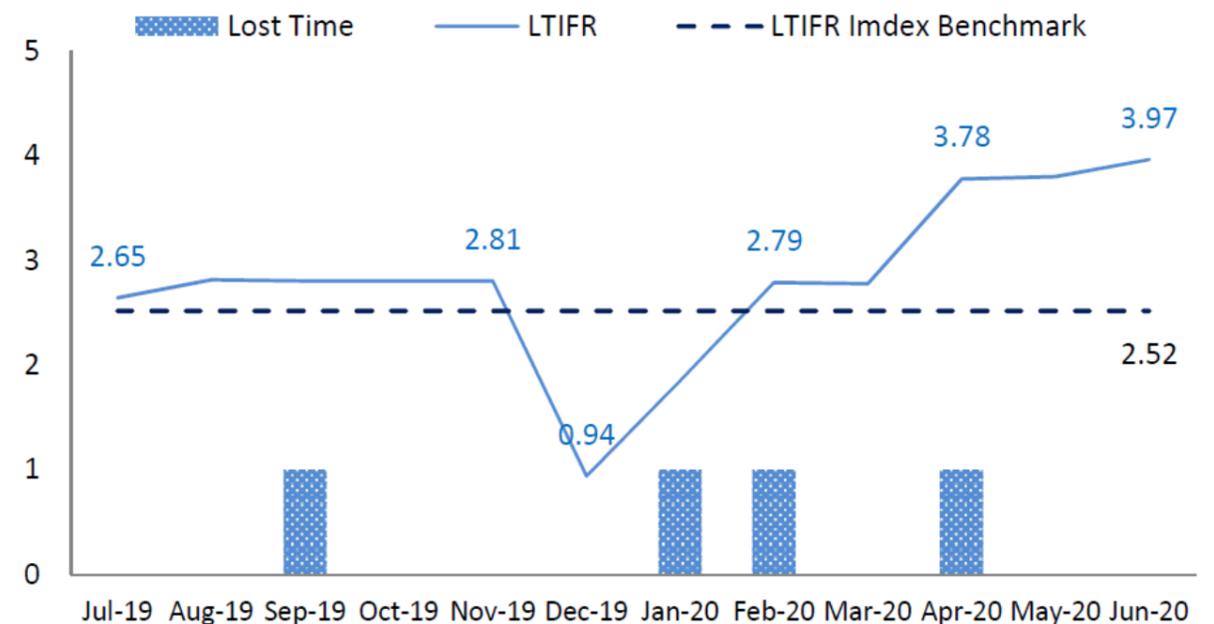
WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

The QHSE Standards cover all employees and workers at any of our locations globally and everyone is required to adhere to our IMDEX QHSE Management System. To enhance the effectiveness of this System, an internal audit program is in place to target higher risk activities.

Our seven largest sites around the world are independently certified to ISO 9001:2015 and OHSAS 18001:2007. Our objective in FY21 is to transition to ISO 45001:2018.

WORK-RELATED INJURIES

During FY20 there were no fatalities and the most common injuries were strains.



OCCUPATIONAL HEALTH SERVICES AND TRAINING

During the year we complemented our confidential Employee Assistance Program with an IMDEX Wellness Series and other courses on our online training platform IMDEX Academy. Courses include Safe Driving, Manual Handling, and Mental Health Awareness for Managers.

Other opportunities for safety participation and training include:

- Monthly Health & Safety meetings
- Our online Quality Alert System
- Our Digital Workplace, which provides mobile access to all resources and business applications.

“Everyone at IMDEX is a safety leader and our behaviours are critical to achieving zero harm. To work safely everyone must speak up, be accountable, demonstrate respect and engage in decision making.”

SHAUN SOUTHWELL
IMDEX CHIEF OPERATING OFFICER



ABOUT IAUDITOR

iAuditor is an inspection App that will help us raise safety and quality standards across our global business. The highly-customisable App and web platform will enable us to collect consistent data, standardise operations, send digital reports, identify failed areas and get problems resolved – from anywhere on any device at any time.

Our ability to drive and measure HSE engagement across all facets of our business, tailored for their work environment, has never been greater.

Key benefits and features of iAuditor include:

- A user-friendly design;
- Real-time hazard reporting;
- Elimination of paper-based checklists, inspections and forms;
- Simplified processes, greater efficiency and actions automatically linked to our Quality Alert System;
- Multiple languages including English, German, Portuguese and Spanish; and
- Flexibility to customise for region-specific needs.



Quality

Our QHSE Management System has been developed in line with the ISO 45001, ISO 3100 and ISO 9000 series of management system standards and best practices.

These standards and audits ensure legal compliance and an overarching commitment to managing safety, health, quality and environmental matters.



ISO 9001: 2015 standard (Quality Management System)



OHSAS 18001: (Occupational Health and Safety Management System)



ISO/IEC 27001: 2013 (Information Security)

ISO/IEC 27001:2013 CERTIFICATION

During FY20 we achieved ISO/IEC 27001:2013 certification through SGS – a globally renowned inspection, verification, testing and certification company.

ISO/IEC 27001:2013 is an international information security standard, which is recognised in 161 countries. Our certification demonstrates we operate an Information Security Management System that is compliant with its mandatory requirements, have systematic processes for managing information security risks, and have implemented controls mandated by the standard.

Our certification comprises a comprehensive range of activities including:

- Software development processes;
- The product development life-cycle for its real-time subsurface intelligent solutions;
- Manufacturing and deployment of products and technologies;
- Client support processes; and
- Information technology systems for supporting these activities and digital functions.

This was a significant milestone for our Company and provides additional assurance to clients regarding the end-to-end security of their information – for example, ordering and dispatch using our Global Digital Rentals platform, critical data collection and transfer with our award-winning cloud solution IMDEXHUB-IQ™ and ongoing support via our 24/7 Customer Care portal.

“All our stakeholders can be confident we have robust systems and processes in place – which meet the highest industry standards – to protect their data and sensitive information.

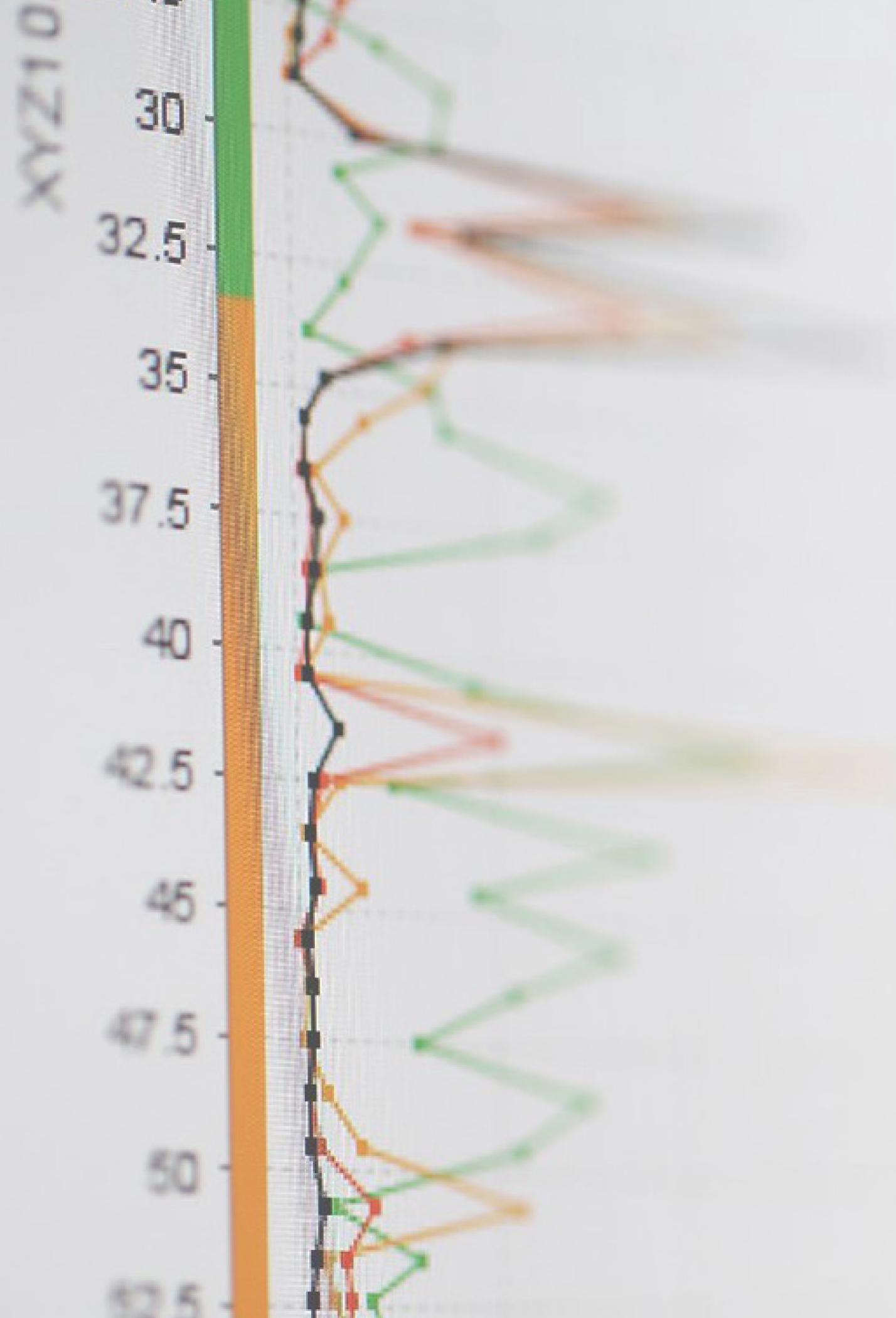
Everyone should be very proud of this achievement, particularly given the rigorous nature of the auditing process.”

MAT REGAN
IMDEX CHIEF OF CORPORATE SHARED SERVICES



OUR COMPANY HISTORY

COMPANY HISTORY	Australian company Pilbara Gold NL incorporated
December 1980	Australian company Pilbara Gold NL incorporated
July 1985	Pilbara Gold NL changed name to IMDEX Limited
September 1987	IMDEX Limited listed on the ASX
1988	Formation of Australian Mud Company
1997	Acquisition of Surtron Technologies Pty Ltd and Ace Drilling Supplies
2001	Joint venture formed with IMDEX and Rashid Trading Establishment (RTE) in Saudi Arabia July
2005	Sale of IMDEX Minerals August
2005	Acquisition of African based company Samchem
August 2006	Acquisition of Swedish based REFLEX Group of Companies and United Kingdom based company Chardec
May 2007	Acquisition of Swedish based company Flexit
July 2007	Ace merged with REFLEX. IMDEX finalised the sale of its interest in IMDEX Arabia to RTE Acquisition of Canadian based Poly-Drill and a 75% interest in Kazakhstan based Suay Energy Services
October 2007	Sale of Surtron Technologies
November 2007	Acquisition of Chilean based company Southernland
January 2008	Acquisition of German based company System Entwicklungs
July 2008	Acquisition of the remaining 25% of Kazakhstan based Suay Energy Services
September 2008	Acquisition of Australian based company Wildcat Chemicals Australia
July 2010	New regional structure implemented and business reporting streamlined into Minerals and Oil & Gas Divisions
September 2010	Acquisition of Australian based companies Fluidstar and Ecospin March 2011 Acquisition of German based company Mud-Data
July 2011	Formation of DHS Services joint venture Acquisition of Australian based company Australian Drilling Specialties Pty Ltd
August 2011	Acquisition of Brazilian based company System Mud Indústria e Comércio Ltda
January 2012	Acquisition of Vaughn Energy Services (VES) by IMDEX's DHS Services joint venture
November 2012	Acquisition of ioGlobal Pty Ltd, ioAnalytics Pty Ltd and ioGlobal Solutions Inc. (together ioGlobal)
December 2012	DHS Services and Vaughn Energy Services rebranded as VES International
September 2014	Acquisition of 2iC
June 2015	Divestment of Suay Energy Services
2016	Divestment of AMC Oil & Gas
January 2018	Option to acquire Flexidrill Limited and Flexidrill Construction Limited (together Flexidrill)
January 2020	Completed acquisition of Flexidrill
July 2020	Completed acquisition of AusSpec International





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