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Innovative Technologies  
Integrated Solutions  
Global Support



28 August 2015

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

Dear Sir/Madam

#### Placement – Tranche 1

On 21 August 2015, Imdex Limited (**Imdex** or **Company**, ASX: IMD) announced a placement to institutional and sophisticated investors to raise A\$28 million (before issue costs) (**Placement**), to be conducted via two tranches.

On 28 August 2015, the Company issued 32.4 million shares comprising Tranche 1 of the Placement, to raise approximately A\$6.5 million.

The Company also announced a share purchase plan (**SPP**) to be offered to eligible shareholders, capped at \$7 million. A notice of EGM (for a meeting to be held on 24 September 2015) in connection with the Placement and SPP was dispatched to all shareholders on 24 August 2015. At this meeting Imdex's Board will seek shareholder approval for the issue of Tranche 2 of the Placement comprising 107.6 million shares, to raise A\$21.5 million.

As set out in the announcement and investor presentation of 21 August 2015, proceeds from the Placement are to be applied principally towards a minimum \$25 million payment to the Company's bankers on or before 30 September 2015.

The Company notes that it has been involved in discussions with its current bankers and potential new financiers which may lead to a debt-based financing solution being put forward to the Company to refinance the entire debt owed to its current bankers. In addition, the Company is also assessing the prospect of the sale of non-core oil & gas assets.

There is no guarantee that an alternative debt-based solution to totally replace the Company's current bankers or a sale of non-core oil & gas assets will be achieved either on terms commercially acceptable to the Company nor as to timing given the above considerations; however, the Board will carefully consider any such proposals and assess whether they are in the best interests of the Company and its shareholders.

Offer documents in relation to the SPP will be dispatched later today.

Yours faithfully  
**Imdex Limited**

**Paul Evans**  
Company Secretary



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