

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Imdex Limited

ABN

78 008 947 813

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Detachable Warrants  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 37,041,867   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Number of Detachable Warrants: 37,041,867<br>Exercise Price: Nil<br>Expiry Date: 12 November 2019<br>Exercise Period: 12 November 2016 to 12 November 2019 |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>No.</p> <p>The Detachable Warrants will in effect rank ahead of ordinary shares for payment of distributions.</p> <p>Ordinary shares may be issued on the exercise of the Detachable Warrants in certain circumstances. Any ordinary shares issued pursuant to the exercise of the Detachable Warrants will rank equally with existing ordinary shares.</p> <p>For further details please see the terms of the Detachable Warrants attached</p>
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Issued in connection with the debt arrangements agreed between Imdex Limited and Sankaty Advisors LLC</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	
6c	Number of +securities issued without security holder approval under rule 7.1	

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+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A							
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)							
6f	Number of +securities issued under an exception in rule 7.2							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements							
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	12 November 2015						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">248,603,136</td> <td>Fully paid ordinary shares</td> </tr> <tr> <td style="height: 100px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class	248,603,136	Fully paid ordinary shares		
Number	+Class							
248,603,136	Fully paid ordinary shares							

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	900,000 37,041,867	Advisor options Detachable Warrants
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Imdex Limited's dividend policy in respect of its ordinary shares is unchanged. However, Imdex Limited is restricted from paying any distributions on its ordinary shares unless a Distributable Return is made on the Distribution Payment Date.  For further details please see the terms of the Detachable Warrants attached.	

**Part 2 - Pro rata issue**

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

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+ See chapter 19 for defined terms.

18 Names of countries in which the entity has security holders who will not be sent new offer documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

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19 Closing date for receipt of acceptances or renunciations

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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+ See chapter 19 for defined terms.

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☐ <sup>+</sup>Securities described in Part 1
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.



### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(~~Director~~/Company secretary)

Date: 12 November 2015

Print name: Paul Evans

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+ See chapter 19 for defined terms.





HERBERT  
SMITH  
FREEHILLS

## Deed Poll

# Detachable Warrant Deed Poll

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Index Limited  
ACN 008 947 813



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## The deed poll

### Detachable Warrant Deed Poll

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Date ► 12 November 2015

This deed poll is given by

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Issuer

**Index Limited**

ACN 008 947 813 of 216 Balcatta Road, Balcatta Western Australia,  
6021, Australia

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In favour of:

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Warrantheolders

each person who is from time to time a 'Warrantheolder' as defined in  
this deed poll (**Deed Poll**).

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Recitals

- 1 The Issuer proposes to create and issue Detachable Warrants governed by the terms of this Deed Poll to the Initial Warrantheolders.
  - 2 The Detachable Warrants will be issued in registered form.
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This deed poll witnesses as follows:

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## Operative part

### 1 Definitions and interpretation

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#### 1.1 Definitions

- (a) Unless the context requires otherwise, expressions used in this Deed Poll have the meanings given to them in the Warrant Conditions.
- (b) In this Deed Poll, '**Warrant Conditions**' means the terms and conditions applicable to the Detachable Warrants as set out in Schedule 1 to this Deed Poll and the Annexures to that Schedule.

#### 1.2 Interpretation

Unless the contrary intention appears, this Deed Poll is to be interpreted in accordance with paragraph 1 of the Warrant Conditions as though this Deed Poll were the Warrant Conditions.

#### 1.3 Deed components

This Deed Poll, and any reference to this Deed Poll, includes any Schedule to this Deed Poll and any Annexure to that Schedule and the Issuer is irrevocably bound by all obligations on it in any Schedule to this Deed and any Annexure to that Schedule.

### 2 Creation and issue of Detachable Warrants

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#### 2.1 Creation and issue of Detachable Warrants

The Issuer:

- (a) creates, pursuant to a resolution of its board of directors passed on or about the date of this Deed Poll, the Subscription Quantity of Detachable Warrants; and
- (b) issues the the Subscription Quantity of Detachable Warrants on and subject to the terms and conditions set out in this Deed Poll to the Initial Warrantholders, as follows:
  - (1) to Sankaty Credit Opportunities V AIV I, L.P. – 12,940,947 Detachable Warrants;
  - (2) to Sankaty Credit Opportunities V AIV II (Master) and L.P. – 22,551,089 Detachable Warrants; and
  - (3) to Sankaty Credit Opportunities V-B, L.P. – 1,549,831 Detachable Warrants.

#### 2.2 The Detachable Warrants

The obligations of the Issuer under the Detachable Warrants are constituted by, and specified in, this Deed Poll.



## **2.3 Terms of Detachable Warrants**

The Detachable Warrants are issued upon and subject to this Deed Poll, which is binding on the Issuer.

## **3 Assignment**

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The Issuer may not assign or novate or otherwise deal with this Deed Poll or any of its rights, benefits or obligations under this Deed Poll.

## **4 Detachable Warrant Registrar**

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### **4.1 Appointment of Detachable Warrant Registrar**

- (a) The Issuer may act as Detachable Warrant Registrar or may appoint another person as Detachable Warrant Registrar.
- (b) The Issuer must act as the Detachable Warrant Registrar for any period of time during which it has not appointed another person as Detachable Warrant Registrar.

### **4.2 Issuer responsible for actions of Detachable Warrant Registrar**

- (a) The Issuer must ensure the Detachable Warrant Registrar establishes and maintains a Detachable Warrant Register (including, without limitation, updating the Detachable Warrant Register on the issue, transfer or exercise of the Detachable Warrants) and does all other things the Detachable Warrant Registrar is required to do under this Deed Poll.
- (b) Notwithstanding if the Issuer has appointed another person to act as Detachable Warrant Register under clause 4.1(a) of the Deed Poll, the Issuer remains at all times while a Detachable Warrant is outstanding responsible for, and fully indemnifies the Warrantholders against any loss suffered as a result of, the Detachable Warrant Register failing to properly do the things the Detachable Warrant Registrar is required to do under this Deed Poll.

## **5 Rights and obligations of Warrantholders**

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### **5.1 Rights of Warrantholders**

- (a) Each Warrantholder and any person claiming through a Warrantholder has the benefit of, and is entitled to enforce this Deed Poll in its own name even though such Warrantholder or person is not a party to, or was not in existence at the time of execution and delivery of, this Deed Poll.
- (b) Each Warrantholder may enforce its rights under this Deed Poll in its own name independently from each other Warrantholder.





## 5.2 Warrantholders bound

Each Warrantholder, and any person claiming through or under a Warrantholder, is deemed to have notice of this Deed Poll. The rights of each Warrantholder are subject to this Deed Poll.

## 5.3 Provision of Deed Poll to Warrantholders

- (a) On the date this Deed Poll is executed, the Issuer must deposit this Deed Poll with the Detachable Warrant Register who must hold it until the date on which all of the obligations under this Deed Poll have been discharged in full.
- (b) Each Warrantholder is taken to have irrevocably nominated and authorised the Detachable Warrant Registrar to hold this Deed Poll on behalf of that Warrantholder.
- (c) Within five Business Days of the Detachable Warrant Registrar receiving a written request from a Warrantholder to do so, the Detachable Warrant Registrar must provide to that Warrantholder a certified copy of this Deed Poll.

# 6 Representations and warranties

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## 6.1 Representations and warranties by Issuer

The Issuer represents and warrants to the Warrantholders that:

- (a) it is duly registered and validly existing under the laws of its place of incorporation;
- (b) it has the power (without the consent of any other person) to enter into and perform its obligations under this Deed Poll and each agreement or document which is contemplated by this Deed Poll, and to carry out the transactions contemplated by this Deed Poll and each agreement or document contemplated by this Deed Poll;
- (c) it has taken all necessary action to authorise its entry into, execution, delivery and performance of, this Deed Poll and each agreement or document which is contemplated by this Deed Poll, and carry out the transactions contemplated by this Deed Poll and each agreement or document which is contemplated by this Deed Poll;
- (d) all conditions and approvals required by applicable law to be fulfilled or done in order to enable it lawfully to enter into, execute and deliver this Deed Poll and exercise its rights and perform its obligations under this Deed Poll have been fulfilled or done;
- (e) neither its entry into, execution, delivery and performance of this Deed Poll nor any transaction contemplated by this Deed will, in any respect, violate, breach or result in a contravention of any provision of:
  - (1) any treaty or law or any judgement binding on it;
  - (2) any authorisation, ruling, judgement, order or decree of any Governmental Agency;
  - (3) its constituent documents; or



- (4) any other document, agreement or other arrangement binding on it or its assets; and
- (f) it is not affected by an Insolvency Event in respect of it.

## **6.2 Survival and repetition**

The representations and warranties given by the Issuer under this Deed Poll:

- (a) survive the execution and delivery of this Deed Poll and the issue of the Detachable Warrants; and
- (b) are given as at the date of this Deed Poll and repeated as if made on and as of each Exercise Date and shall not, if applicable, merge on Allotted Share Completion but shall remain enforceable against the Issuer.

## **6.3 Reliance**

The Issuer acknowledges that each Warrantholder accepts the Detachable Warrants in reliance on the warranties made by the Issuer in this clause 6.

# **7 General**

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## **7.1 Execution as deed poll**

This Deed Poll is executed by the Issuer as a deed poll.

## **7.2 Governing law and jurisdiction**

- (a) This Deed Poll is governed by the laws of Western Australia, Australia.
- (b) The Issuer irrevocably submits to the non-exclusive jurisdiction of the courts in Western Australia, Australia.
- (c) The Issuer irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) The Issuer irrevocably waives any immunity in respect of its obligations under this Deed Poll that it may acquire from the jurisdiction of any court or any legal process for any reason including the service of notice, attachment before judgment, attachment in aid of execution or execution.

## **7.3 Further assurance**

The Issuer undertakes to each Warrantholder, in respect of each Detachable Warrant for which that Warrantholder's name is inscribed in the Detachable Warrant Register, to:

- (a) duly and punctually observe, fulfil, perform and comply with all the covenants, conditions and obligations imposed upon it under this Deed Poll; and
- (b) do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the provisions of this Deed Poll and the transactions contemplated by it.



#### **7.4 Prohibition and enforceability**

- (a) Any provision of, or the application of any provision of, this Deed Poll or any right, power, authority, discretion or remedy conferred on any person by this Deed Poll which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this Deed Poll which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

#### **7.5 Attorneys**

Any attorney executing this Deed Poll states that the attorney has no notice of the revocation of the power of attorney appointing that attorney.

#### **7.6 Interest on overdue amounts**

- (a) Except where otherwise provided, the Issuer must pay interest at the Default Rate on each unpaid amount which is due and payable by the Issuer under or in respect of this Deed Poll (including, for the avoidance of doubt, under the Warrant Conditions and/or interest under this clause 7.6):
  - (1) on a daily basis up to the date of actual payment from and including the due date for payment or, in the case of an amount payable by way of reimbursement or indemnity, the date of disbursement or loss, if earlier; and
  - (2) both before and, as an additional and independent obligation, after judgment.
- (b) The Issuer must pay interest accrued under this clause 7.6 on demand and on the last Business Day of each calendar quarter. That interest is payable in the currency of the unpaid amount on which it accrues.

#### **7.7 Determinations, statements and certificates**

Except where otherwise provided in this Deed Poll, any determination, statement or certificate by a Warrantholder is conclusive.

#### **7.8 Officers**

- (a) The Issuer irrevocably authorises each Warrantholder to rely on a certificate by a person purporting to be a director or secretary of the Issuer as to the identity and signatures of its Officers.
- (b) The Issuer warrants that its Officers have been authorised to give notices and communications under or relating to this Deed Poll.

#### **7.9 Stamp duty**

Subject to paragraph 8.5 of the Warrant Conditions, the Issuer must pay all stamp, registration and other taxes and duties (including any interest and penalties thereon or in connection with) which are payable upon or in connection with the execution and delivery of this Deed Poll, and must indemnify each Warrantholder against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees



and any applicable value added tax) which it incurs as a result or arising out of or in relation to any failure to pay or delay in paying of the same.

## **7.10 Notices**

All notices under this Deed Poll must be given in accordance with paragraph 14 of the Warrant Conditions.

## **7.11 Waiver**

A Warrantholder does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy.

## **7.12 Severability**

A term or part of a term of this Deed Poll that is illegal or unenforceable may be severed from this Deed Poll and the remaining terms or parts of the term of this Deed Poll continue in force.

## **7.13 Confidentiality**

- (a) The Issuer must keep secret and confidential, and must not divulge or disclose any information relating to a Warrantholder or its business (which is disclosed to the Issuer by a Warrantholder, its representatives or advisers), this Deed Poll or the terms of the Detachable Warrants other than to the extent that:
  - (1) the information is in the public domain as at the date of this deed (or subsequently becomes in the public domain other than by breach of any obligation of confidentiality binding on the Issuer);
  - (2) the Issuer is required to disclose the information by applicable law or the rules of any recognised stock exchange on which its shares or the shares of any of its Related Bodies Corporate are listed, including in relation to seeking any consents, authorisations or approvals in connection with this Deed Poll;
  - (3) the disclosure is made by the Issuer to its financiers or lawyers, accountants, investment bankers, consultants or other professional advisers to the extent necessary to enable the Issuer to properly perform its obligations under this deed or to conduct their business generally, in which case the Issuer must ensure that such persons keep the information secret and confidential and do not divulge or disclose the information to any other person;
  - (4) the disclosure is required by law in Australia or elsewhere (other than under section 275 of the PPSA to the extent that disclosure is not required under that section if it would breach a duty of confidence);
  - (5) the disclosure is required for use in legal proceedings regarding this Deed Poll or the Detachable Warrants; or
  - (6) the Warrantholder to whom the information relates has consented in writing before the disclosure.
- (b) Nothing in this Deed Poll is to be construed as constituting the consent of a Warrantholder, with respect to a Security Interest created by this Deed Poll, to



the disclosure of the terms of this Deed Poll for the purpose of section 275(7) of the PPSA. The Issuer will not, after the date of this Deed Poll, consent to the disclosure of the terms of this deed to an interested person for the purpose of section 275 of the PPSA.

- (c) To the extent not prohibited by the PPSA, the Issuer waives its right to receive any notice otherwise required to be given by a secured party under section 157 (verification statements) or any other provision of the PPSA.



## Signing page

Executed as a deed poll

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### Issuer

Signed sealed and delivered by  
**Imdex Limited ACN 008 947 813**  
by

sign here ►

Company Secretary/Director

print name

Paul Evans

sign here ►

Director

print name

Bernie Ridgeway

---



## Schedule 1

### Warrant Conditions

---

#### 1 Definitions and interpretation

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##### 1.1 Definitions

In this Schedule 1 to the Deed Poll (**Warrant Conditions**), unless the context requires otherwise:

**'Adjustment'** means any adjustment to the Exercise Price or the Exercise Ratio pursuant to paragraph 7.1 of these Warrant Conditions or any other adjustment required pursuant to paragraph 7.4 of these Warrant Conditions.

**'Affiliate'** means in respect of a Competitor (the **First Person**):

- (a) if the First Person is a listed company or listed body in relation to which Part 6C.1 of the Corporations Act applies – any other person who, according to notice given to the ASX under Part 6C.1, has voting power (within the meaning of section 610 of the Corporations Act) of 5% or more in the First Person; or
- (b) if paragraph (a) does not apply in relation to the First Person – any person (either alone or together with related bodies corporate) who legally or beneficially owns 5% or more of the voting shares in the First Person,

with both paragraphs (a) and (b) above to be determined at the time of the proposed transfer contemplated in paragraph 8.1 of these Warrant Conditions.

**'Allotted Shares'** has the meaning given to that term in paragraph 4.2 of these Warrant Conditions.

**'Allotted Share Completion'** means completion of the issue of the Allotted Shares in accordance with paragraph 6 of these Warrant Conditions.

**'Allotted Share Completion Date'** means the later of:

- (a) the date which is 10 Business Days after the Exercise Date; and
- (b) if the Warrantholder has notified the Issuer in writing that it requires consents, authorisations or approvals in relation to the issue of the relevant Allotted Shares under paragraph 4.2(d) of these Warrant Conditions, the date which is 5 Business Days after the date on which the Issuer has been notified by the Warrantholder that the Warrantholder has received those consents, authorisations or approvals.

**'ASX'** means the ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange operated by it, as applicable.

**'Bank Bill Swap Rate'** means for any period, the Australian Bank Bill Swap Reference Rate (Bid) administered by the Australian Financial Markets Association (or any other person which takes over the administration of that rate) for the relevant period and displayed on page BBSY of the Thomson Reuters Screen (or any replacement Thomson Reuters page which displays that rate). If such page or service ceases to be available, the Issuer, acting reasonably, may specify another page or service displaying the relevant rate.



**'Bonus Issue'** has the meaning given to that term in the Listing Rules.

**'Business Day'** means a day on which banks are open for business in Perth, Western Australia, Australia other than a Saturday, Sunday or public holiday in that city.

**'Certificate'** means a certificate in respect of the Detachable Warrants, in substantially the form set out in Annexure 1.

**'Chi-X market'** the market for trading securities operated in Australia by Chi-X Australia Pty Ltd.

**'Competitor'** has the meaning given in paragraph 8.1(b)(2) of these Warrant Conditions.

**'Corporations Act'** means the *Corporations Act 2001* (Cth).

**'Consolidated Group'** means a Consolidated Group or a MEC group as those terms are defined in section 995 1 of the ITAA 1997.

**'Deed Poll'** means the document entitled 'Detachable Warrant Deed Poll' made by the Issuer in favour of the Warrantheholders of which these Warrant Conditions are part of and form Schedule 1.

**'Default Rate'** means, in respect of an amount due under this Deed Poll, the Interest Rate plus 3% per annum.

**'Detachable Warrant'** means a detachable warrant created and issued by the Issuer, the terms and conditions of which are set out in these Warrant Conditions and the Deed Poll.

**'Detachable Warrant Register'** means a register of the Detachable Warrants maintained by the Detachable Warrant Registrar on behalf of the Issuer in which is entered the particulars required by these Warrant Conditions.

**'Detachable Warrant Registrar'** means the person who maintains the Detachable Warrant Register from time to time.

**'Distributable Return'** for a Detachable Warrant means the amount equivalent to any Dividend per Ordinary Share paid on a Distribution Payment Date on the number of Ordinary Shares which the Issuer would have been obliged to issue to the Warrantheholder upon the exercise of that Detachable Warrant as if the Issuer had elected to equity settle pursuant to paragraph 4.2 of these Warrant Conditions and Allotted Share Completion had occurred immediately prior to the record date for the relevant Dividend.

**'Distribution Payment Date'** means each day, if any, on which a Dividend is paid.

**'Dividend'** means any dividend, distribution or payment made in respect of the Issuer's equity share capital or to Shareholders as a class whether of cash, assets or other property, and however described and whether payable out of share premium account, profits, retained earnings or any other capital or revenue reserve or account (and for these purposes a distribution of assets includes without limitation an issue of Ordinary Shares, or other Securities credited as fully or partly paid up by way of capitalisation of profits or reserves).

**'Duty'** means any stamp, transaction or registration duty or similar charge imposed by any Governmental Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them, but excludes any Tax.

**'Equity Security'** has the meaning given to that term in the ASX Listing Rules.

**'Exercise Date'** means, in respect of a Detachable Warrant, the date that an Exercise Notice in respect of that Detachable Warrant is delivered to the Issuer.

**'Exercise Notice'** means a notice which complies with the requirements contained in paragraph 5.2 of these Warrant Conditions.

**'Exercise Period'** means, in respect of each Detachable Warrant;





- (c) the period commencing on the first anniversary of the Issue Date; and
- (d) ending on the Maturity Date.

**'Exercise Price'** means \$Nil, that is, no amount is payable by a Warrantholder to exercise the Exercise Right in respect of a Detachable Warrant.

**'Exercise Ratio'** means one Ordinary Share per Detachable Warrant (as may be adjusted in accordance with these Warrant Conditions or the Listing Rules (or both)).

**'Exercise Right'** has the meaning given to that term in paragraph 4.1 of these Warrant Conditions.

**'Extraordinary Resolution'** has the meaning given to that term in Annexure 4.

**'FIRB Act'** means the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

**'FIRB Policy'** means the document entitled *Australia's Foreign Investment Policy* that is issued by the Treasurer of the Commonwealth of Australia in connection with the FIRB Act from time to time.

**'Governmental Agency'** means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

**'Initial Warrantholders'** means Sankaty Credit Opportunities V AIV I, L.P., Sankaty Credit Opportunities V AIV II (Master) and L.P., Sankaty Credit Opportunities V-B, L.P.

**'Insolvency Event'** means in respect of a person:

- (e) being insolvent within the meaning of section 95A of the Corporations Act;
- (f) having stopped or suspended, or threatened to stop or suspend, payment of all or a class of its debts that are due and payable;
- (g) being subject to voluntary administration under Part 5.3A of the Corporations Act;
- (h) the person is wound up other than for the purposes of a solvent reconstruction or amalgamation;
- (i) a receiver, receiver and manager, provisional liquidator, liquidator, administrator, or other officer of the court has been appointed in relation to all or any material asset of the person; or
- (j) an analogous or equivalent event to any listed above occurs in any jurisdiction.

**'Interest Rate'** means the Bank Bill Swap Rate.

**'Issue Date'** means, in respect of a Detachable Warrant, the date on which the Detachable Warrant is issued.

**'Issuer Account'** means the account specified by the Issuer and notified to the Warrantholders as the account into which Warrantholders may pay the Exercise Price (other than if the Exercise Price is \$Nil).

**'ITAA 1997'** means the *Income Tax Assessment Act 1997* (Cth).

**'Listing Rules'** means the official listing rules of the ASX as amended from time to time.

**'Loss'** means losses, liabilities, damages, costs, charges and expenses and includes Taxes, Duties and Tax Costs.

**'Maturity Date'** means, in respect of a Detachable Warrant, the date falling on the fourth anniversary of the Issue Date.



**'Meeting Provisions'** means the rules which apply to the calling and holding of meetings of Warranholders and the passing of resolutions of those Warranholders, set out in Annexure 4.

**'Officer'** means a director or a secretary, or a person notified to be an authorised officer, of the Issuer.

**'Ordinary Resolution'** has the meaning given to that term in Annexure 4.

**'Ordinary Share'** means a fully paid ordinary share in the Issuer.

**'Placement Issue Shares'** means the number of Ordinary Shares given by the following formula (1) 19.9%; multiplied by (2) the maximum number of Ordinary Shares that may be issued under the placement contemplated in paragraph 12.1(c) of these Warrant Conditions.

**'PPSA'** means the *Personal Property Securities Act 2009* (Cth).

**'Pro Rata Issue'** has the meaning given to that term in the Listing Rules.

**'Pro Rata Issue Shares'** means the number of Ordinary Shares given by the following formula (1) 19.9%; multiplied by (2) the maximum number of Ordinary Shares that may be issued to Shareholders under the rights issue contemplated in paragraph 12.1(b) of these Warrant Conditions.

**'Proportional Share'**, in relation to a Warranholder, means the percentage given by the following formula (1) the total number of Detachable Warrants held by the Warranholder; divided by (2) the Subscription Quantity.

**'Related Bodies Corporate'** has the meaning given to that term in section 9 of the Corporations Act.

**'Related Party'** has the meaning given in the ASX Listing Rules.

**'Reorganisation'** means any reorganisation of the issued capital of the Issuer contemplated under Listing Rule 7.22.

**'Shareholder'** means a person registered as the holder of an Ordinary Share in the Issuer's register of members.

**'Security'** has the meaning given to that term in the Listing Rules.

**'Subscription Quantity'** means 37,041,867 Detachable Warrants.

**'Tax'** means any tax, levy, charge, impost, fee, deduction, goods and services tax, compulsory loan or withholding, that is assessed, levied, imposed or collected by any Governmental Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above and includes Duty.

**'Tax Costs'** means all costs, and expenses incurred in (a) managing an inquiry; (b) disputing or contesting a Tax Demand; or (c) conducting any litigation, dispute, process or similar action, in relation to Tax or Duty, but does not include a Tax or Duty.

**'Tax Demand'** means: (a) a Demand or assessment from a Governmental Agency requiring the payment of any Tax or Duty for which the Issuer may be liable under this agreement; (b) any document received from a Governmental Agency administering any Tax or Duty assessing, imposing, claiming or indicating an intention to claim any Tax or Duty; (c) a notice to a contributing member of a Consolidated Group given under section 721 15(5) or (5A) of the ITAA 1997; or (d) lodgment of a tax return or a request for an amendment under a law about self-assessment of Tax.

**'Transfer Deed Poll'** means a deed poll in the form or substantially in the form set out in Annexure 3 (or in any other form that the Issuer approves).

**'Transfer Instrument'** means a transfer instrument which complies with the requirements contained in paragraph 8.2 of these Warrant Conditions.



**'VWAP'**, in relation to Ordinary Shares for a particular period, means the volume weighted average price of trading of the Ordinary Shares on the ASX market and Chi-X market over the relevant period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

**'Warrantholder'** means a person in whose name a Detachable Warrant is registered in the Detachable Warrant Register and includes, following registration on the Detachable Warrant Register, the Initial Warrantholders and any of their transferees, successors or assigns.

**'Warrantholder Account'** means the bank account specified by the Warrantholder in the Exercise Notice.

## 1.2 Interpretation

In these Warrant Conditions and the Deed Poll:

- (a) Headings and bold type are for convenience only and do not affect the interpretation of these Warrant Conditions.
- (b) The singular includes the plural and the plural includes the singular.
- (c) Words of any gender include all genders.
- (d) Other parts of speech and grammatical forms of a word or phrase defined in these Warrant Conditions have a corresponding meaning
- (e) An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Governmental Agency as well as an individual.
- (f) Unless the contrary intention appears, a reference to a paragraph is to a paragraph of these Warrant Conditions.
- (g) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re enactments of any of them.
- (h) A reference to a document includes all amendments or supplements to, or replacements or novations of, that document.
- (i) A reference to a party to a document includes that party's successors and permitted assignees.
- (j) A reference to an agreement other than these Warrant Conditions includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing.
- (k) A reference to a body, other than a Warrantholder, (including an institute, association or authority) whether statutory or not:
  - (1) which ceases to exist; or
  - (2) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions.
- (l) If a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
- (m) A reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.



- (n) Unless the contrary intention appears, if an act prescribed under these Warrant Conditions to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day.
- (o) A reference to time is a reference to Perth, Western Australia, Australia time.
- (p) A reference to \$ is to Australian currency unless denominated otherwise.
- (q) A reference to law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them).
- (r) A reference to a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns.

## 2 Detachable Warrant Register

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### 2.1 Maintenance of Detachable Warrant Register

The Detachable Warrant Registrar must include the following information (to the extent it is relevant) in the Detachable Warrant Register in respect of each Detachable Warrant:

- (a) its Issue Date;
- (b) the name, postal address, email address and facsimile number of the Warrantholder who holds that Detachable Warrant from time to time;
- (c) the date on which the Warrantholder is entered into the Detachable Warrant Register as the holder of that Detachable Warrant;
- (d) its Exercise Price (as adjusted from time to time in accordance with these Warrant Conditions); and
- (e) if applicable, the Exercise Date.

### 2.2 Change in Warrantholder details

Any change in the name or address of any Warrantholder must be notified by the Warrantholder to the Detachable Warrant Registrar following such change by notice in accordance with paragraph 14 of these Warrant Conditions, following which the Detachable Warrant Registrar must promptly update the Detachable Warrant Register accordingly.

### 2.3 Initial Warrantholders

On the date the Detachable Warrants are issued under clause 2.1 of the Deed Poll, the Detachable Warrant Registrar will give to the Initial Warrantholders a certified copy of the Detachable Warrant Register showing the Initial Warrantholders as the registered holders of an aggregate number of Detachable Warrants equal to the Subscription Quantity.

### 2.4 Inspection of Detachable Warrant Register

The Detachable Warrant Registrar must permit each Warrantholder to inspect the Detachable Warrant Register:

- (a) on one Business Day's prior notice; and



- (b) during normal business hours in the place where the Detachable Warrant Register is kept,

and to take copies of or extracts from it which are relevant to that Warrantholder.

### 3 Constitution and title

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#### 3.1 Constitution and title

- (a) The obligations of the Issuer under the Detachable Warrants are subject to the Deed Poll. Each Warrantholder is entitled to enforce this Deed Poll without having to join any other Warrantholder or any predecessor in title of a Warrantholder.
- (b) A person's entitlement to a Detachable Warrant is conclusively determined by entries in the Detachable Warrant Register, subject to rectification for fraud or manifest error.
- (c) The making of, or giving effect to, a manifest error in an entry in the Detachable Warrant Register will not avoid the creation or transfer of a Detachable Warrant in good faith. The Detachable Warrant Registrar must promptly rectify any manifest error of which it becomes aware.
- (d) A Detachable Warrant registered in the name of more than one person is held by those persons as joint tenants.
- (e) A Detachable Warrant will be registered by name only without reference to any trusteeship, beneficial owner or any other interest therein.
- (f) The person whose name appears in the Detachable Warrant Register as the Warrantholder of a Detachable Warrant will be treated by the Issuer and the Detachable Warrant Registrar as the absolute owner of the Detachable Warrant and none of them is obliged, except as ordered by a court of competent jurisdiction or required by statute, to take notice of any other claim to a Detachable Warrant.
- (g) Upon a person becoming registered as the Warrantholder of a Detachable Warrant, all rights and entitlements arising under this Deed Poll in respect of that Detachable Warrant vest absolutely in the Warrantholder, so that no person who has previously been registered as the Warrantholder of the Detachable Warrant has or is entitled to assert against the Issuer, the Detachable Warrant Registrar or the Warrantholder of the Detachable Warrant from time to time any rights, benefits or entitlements in respect of the Detachable Warrant.
- (h) The Issuer must recognise each Warrantholder as entitled to the Detachable Warrants in respect of which the Warrantholder's name appears in the Detachable Warrant Register free of any equity, set-off or cross claim on the part of the Issuer against the original or any intermediate holder of such Warrants.

#### 3.2 Certificates

- (a) Subject to applicable law and to paragraph 9.1 of these Warrant Conditions, each Warrantholder will be entitled to one Certificate in respect of all Detachable Warrants held by it.



- (b) The Detachable Warrant Registrar may, in its discretion, agree to issue more than one Certificate in respect of multiple Detachable Warrants held by a Warrantholder.
- (c) Upon a Detachable Warrant being issued, the Detachable Warrant Registrar will issue a Certificate in respect of that Detachable Warrant without cost to the Warrantholder.
- (d) Upon a Detachable Warrant being transferred or exercised the Detachable Warrant Registrar will:
  - (1) cancel the Certificate for that Detachable Warrant;
  - (2) issue a new Certificate in respect of the transferred Detachable Warrant to the transferee of the Detachable Warrant; and
  - (3) issue to the transferring or exercising Warrantholder replacement Certificate(s) in respect of any remaining Detachable Warrants that were included in the cancelled Certificate that have not been transferred or exercised.
- (e) If a Certificate becomes worn out or defaced, the Detachable Warrant Registrar will, on delivery of that Certificate to the Detachable Warrant Registrar by the relevant Warrantholder, cancel the Certificate and issue a new Certificate in its place, without cost to the relevant Warrantholder.
- (f) If a Warrantholder informs the Issuer that a Certificate is lost, mutilated or destroyed, the Issuer will procure that the Detachable Warrant Registrar issue a duplicate Certificate in its place, provided that the Warrantholder (or joint Warrantholders, if applicable) provides a statutory declaration from the Warrantholder (or joint Warrantholders, if applicable) or a director, secretary or a duly authorised officer of the Warrantholder (or joint Warrantholders, if applicable) that the Certificate has been lost or destroyed and has not been pledged, mortgaged, charged, sold or otherwise disposed of and, if lost, that proper searches for the same have been made.
- (g) A Certificate provides details of the information contained in the Detachable Warrant Register in respect of the Detachable Warrants for which the Warrantholder named in that Certificate is recorded in the Detachable Warrant Register as the holder and is not evidence of title.

## 4 Rights of Warrantholders

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### 4.1 Cash settlement

- (a) Subject to these Warrant Conditions, each Detachable Warrant confers on a Warrantholder the right, upon exercise of the Detachable Warrant by the Warrantholder, to be paid a cash amount calculated as follows:
$$CA = OS \times V$$

Where:

**CA** means the Australian dollar cash amount to be paid to the relevant Warrantholder;

**OS** means the number of Ordinary Shares corresponding to the Detachable Warrants exercised under, subject to the operation of



paragraph 4.2(e) of these Warrant Conditions, the relevant Exercise Notice using the Exercise Ratio in effect as at the Exercise Date; and

**V** means the VWAP of the Ordinary Shares in the 30 day period ending on (and including) the day prior to the Exercise Date,

**(Exercise Right).**

- (b) Subject to these Warrant Conditions, the Issuer's obligation to pay the relevant Warrantholder a cash amount will be fulfilled if it makes a direct transfer of immediately available funds to the Warrantholder Account for the amount determined under paragraph 4.1(a) of these Warrant Conditions.
- (c) Subject to clause 4.2(e), if a Detachable Warrant is cash settled in accordance with this paragraph 4.1 of these Warrant Conditions, the Issuer must make the transfer contemplated in paragraph 4.1(b) of these Warrant Conditions within 10 Business Days of the Exercise Date.

## **4.2 Equity settlement**

- (a) Subject to paragraph 4.2(b) of these Warrant Conditions, the Issuer may elect in its sole discretion to equity settle issue to the relevant Warrantholder, or procure a transfer to the relevant Warrantholder of, the number of Ordinary Shares corresponding to the Detachable Warrants exercised using the Exercise Ratio in effect as at the Exercise Date (**Allotted Shares**), instead of making a cash payment to the relevant Warrantholder as contemplated under paragraph 4.1 of these Warrant Conditions.
- (b) The Issuer may only elect to equity settle any Detachable Warrant under this paragraph 4.2 of these Warrant Conditions if
  - (1) in the case of an equity settlement to be effected by means of an issue Ordinary Shares under paragraph 4.2(a) of these Warrant Conditions - at Allotted Share Completion:
    - (A) the Issuer has sufficient capacity to issue the relevant Allotted Shares under Listing Rule 7.1; or
    - (B) the Shareholders have otherwise approved the issue of the Allotted Shares in accordance with the Issuer's constitution and applicable law;
  - (2) in the case of equity settlement to be effected by means of procuring a transfer of Ordinary Shares – the transfer does not contravene, is effective under, applicable law and the relevant Ordinary Shares are transferred free of any security interest or other encumbrance.
- (c) The Issuer has 5 Business Days after the Exercise Date to notify the Warrantholder in writing that it wishes to equity settle the exercise of the relevant Detachable Warrant. If the Issuer does not notify the Warrantholder by the end of this period, the Issuer shall be deemed to have elected to cash settle the exercise of the relevant Detachable Warrant under paragraph 4.1 of these Warrant Conditions.
- (d) If, after being notified that the Issuer has elected to equity settle the exercise of any Detachable Warrant pursuant to this paragraph 4.2 of these Warrant Conditions, the Warrantholder notifies the Issuer in writing prior to Allotted Share Completion that it is required by law or FIRB Policy to obtain certain consents, authorisations or approvals relation to the issue of the Allotted Shares, including in relation to the FIRB Act and FIRB Policy and section 611 of the Corporations Act, both the Issuer and the relevant Warrantholder must use





all reasonable endeavours to obtain the relevant consents, authorisations and approvals in a timely manner. Each equity settlement is to be conditional on the prior receipt of the relevant consents, authorisations or approvals required by law or FIRB Policy.

- (e) If, after complying with its obligations under paragraph 4.2(d) of these Warrant Conditions, the Warrantholder is not able to obtain the relevant consents, authorisations or approvals, the Issuer may issue or procure the transfer of such number of Ordinary Shares so as to not trigger a requirement to obtain the relevant consents, authorisations and approvals (noting that such number may be nil), these Ordinary Shares shall become the Allotted Shares for the purposes of these Warrant Conditions, and the Issuer must otherwise cash settle the exercise of the remaining Detachable Warrants under the relevant Exercise Notice in accordance with paragraph 4.1, except that the Issuer is required to make the funds transfer contemplated in paragraph 4.1(b) of these Warrant Conditions within 10 Business Days of the date on which the Warrantholder notifies the Issuer in writing that it is not able to obtain the relevant consents, authorisations or approvals.
- (f) Despite any other clause of this Deed Poll and for the avoidance of doubt:
  - (1) the decision of the Issuer to equity settle any Detachable Warrants under this paragraph 4.2 of these Warrant Conditions (instead of cash settling under paragraph 4.1 of these Warrant Conditions) is conclusive, final and binding on the relevant Warrantholder; and
  - (2) a Warrantholder shall not in any circumstances be entitled to receive both a cash amount under paragraph 4.1 of these Warrant Conditions and Allotted Shares under this paragraph 4.2 of these Warrant Conditions in relation with the exercise of a single Detachable Warrant.
- (g) The Issuer represents and warrants to each Warrantholder that, if it elects to equity settle Detachable Warrants, the Allotted Shares shall not be subject to, from the moment that they are issued or transferred to the Warrantholder, any restrictions, limitations or requirements (including, without limitation, on their transferability and tradability) in excess of those restrictions, limitations or requirements that apply to other Ordinary Shares (and, in particular, will be free of any security interest or other encumbrance).

#### **4.3 No right to participate in new issues of capital**

Subject to paragraph 12 and these Warrant Conditions, Warrantholders will not be entitled (in their capacity as Warrantholders) to participate in new issues of capital that may be offered to Shareholders during the Exercise Period.

#### **4.4 Right to Distributable Returns**

On each Distribution Payment Date, the Issuer must pay an amount in respect of each Detachable Warrant (other than, for the avoidance of doubt a Detachable Warrant that:

- (a) has been exercised and either cash settled or equity settled as contemplated under paragraphs 4.1, 4.2 and 6, as the case may be, or
- (b) has lapsed)

to its Warrantholder equal to the Distributable Return for that Detachable Warrant.





#### **4.5 Information rights**

The Issuer will provide Warrantheolders with all information and notices sent by the Issuer to its Shareholders at the same time as those notices and information are provided to Shareholders.

#### **4.6 Voting rights**

Warrantheolders may attend general meetings of the Issuer but the Detachable Warrants do not carry a right to vote at a general meeting of the Issuer, unless provided for by the Corporations Act.

#### **4.7 Rank equally**

The Detachable Warrants will rank equally amongst themselves.

#### **4.8 Not quoted on ASX**

The Detachable Warrants will not be quoted on ASX or any other stock exchange.

#### **4.9 No monies payable**

No monies will be payable by the Initial Warrantheolders to be issued any Detachable Warrants under this Deed Poll.

#### **4.10 Calculations**

All calculations of any nature whatsoever under this paragraph 4 of these Warrant Conditions must be performed by the Issuer.

#### **4.11 Redemption**

In the 12 months following the Issue Date, the Issuer and all, or some of (as applicable), the Warrantheolders may agree that the Detachable Warrants are to be redeemed and cancelled by the Issuer on agreed terms, including as to the redemption price to be paid by the Issuer to the relevant Warrantheolder.

### **5 Exercise of Detachable Warrants**

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#### **5.1 Exercise by Notice**

- (a) A Warrantheolder may exercise a Detachable Warrant by delivering to the registered office of the Issuer an Exercise Notice during the Exercise Period. For the avoidance of doubt and subject to paragraph 5.1(c) of these Warrant Conditions, a Detachable Warrant is exercisable only once.
- (b) Once an Exercise Notice is given by a Warrantheolder it is irrevocable.
- (c) Each Detachable Warrant will automatically lapse at midnight on the Maturity Date unless an Exercise Notice has been delivered prior to that time in relation to it.



## 5.2 Contents of Exercise Notice

To constitute an Exercise Notice, a notice must:

- (a) be substantially in the form set out in Annexure 2;
- (b) specify the number of Detachable Warrants being exercised;
- (c) be dated and signed by the Warrantholder (or joint Warrantholders, if applicable);
- (d) be accompanied by the relevant Certificate or Certificates in respect of the Detachable Warrants being exercised (or, if applicable, the statutory declaration referred to in paragraph 3.2(f) of these Warrant Conditions); and
- (e) except if the Exercise Price is \$Nil, be accompanied by evidence of an amount equal to the Exercise Price in effect at the date of the notice having been paid by the Warrantholder in accordance with paragraph 5.4 of these Warrant Conditions;
- (f) contain a statement that the Warrantholder (or joint Warrantholders, if applicable) agrees to be bound by the constitution of the Issuer, as amended or varied from time to time in respect of any Ordinary Shares issued or transferred to it pursuant to paragraphs 4.2 and 6; and
- (g) include details of the Warrantholder Account.

## 5.3 Delivery of Exercise Notice

For the purposes of paragraph 5.1(a) of these Warrant Conditions, a Warrantholder may deliver an Exercise Notice and the accompanying Certificate(s) in the form of an attached PDF to an email addressed to the email address set out in Table A of Annexure 5, and such email will be deemed to have been duly delivered on return of a receipt produced by the system to which the email was sent or, where no receipt is produced or the Warrantholder has not otherwise received notification that the email was unable to be delivered, by the end of the day the email was sent if a Business Day and otherwise the next Business Day.

## 5.4 Payment of Exercise Price

The Warrantholder may elect to pay the Exercise Price (if any) in respect of all Detachable Warrants exercised:

- (a) by way of direct transfer of immediately available funds to the Issuer Account; and/or
- (b) by way of delivery to the Issuer of a bank cheque issued by an Australian bank.

## 5.5 Exercise limits

- (a) A Warrantholder may deliver an Exercise Notice to the Issuer specifying that all or a specified number of the Detachable Warrants held by that Warrantholder are to be exercised.
- (b) An exercise of only some Detachable Warrants held by a Warrantholder does not affect the rights of the Warrantholder in relation to the balance of the Detachable Warrants held by it.



## 6 Allotted Share Completion

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### 6.1 Date and place of Allotted Share Completion

Subject to these Warrant Conditions, if the Issuer elects to equity settle the exercise of a Detachable Warrant under paragraph 4.2 of these Warrant Conditions, Allotted Share Completion will take place on the Allotted Share Completion Date at the registered office of the Issuer at 12:00pm (or at such other time, date or place as the Issuer and the Warranholder may agree), provided that the Warranholder has delivered an Exercise Notice and paid the Exercise Price (other than if the Exercise Price is \$Nil) under and in accordance with paragraph 5 of these Warrant Conditions.

### 6.2 Obligations of the Issuer

- (a) On or before Allotted Share Completion, the Issuer will procure that a duly convened meeting of the board of directors of the Issuer, or written resolutions, which fully comply with all requirements of the Issuer's constitution and the Corporations Act, take places or are passed (as applicable) by virtue of which it is resolved that:
- (1) the issue and allotment, or transfer, of the Allotted Shares to the relevant Warranholder on Allotted Share Completion in accordance with the Warrant Conditions is approved;
  - (2) the relevant Warranholder be entered into the register of members of the Issuer as the registered holder of the Allotted Shares on Allotted Share Completion;
  - (3) a holding statement or share certificate (as applicable) in respect of the Allotted Shares be issued by the Issuer and delivered to the relevant Warranholder on Allotted Share Completion;
  - (4) the Issuer will apply for and use its best endeavours to obtain official quotation of the Allotted Shares by ASX (without restriction) on Allotted Share Completion on terms and conditions that are identical to the terms and conditions that apply to Ordinary Shares on issue at Allotted Share Completion, and provide evidence of such official quotation to the relevant Warranholder;
  - (5) the Issuer will ensure that the Allotted Shares are not subject to, from the moment that they are issued, any restrictions, limitation or requirements (including, without limitation, on their transferability and tradeability) in excess of those restrictions, limitations or requirements that apply to other Ordinary Shares;
  - (6) to the extent that any action is required by law to be taken in order to enable the free and unrestricted on-sale of Allotted Shares by the relevant Warranholder from the moment that they are issued, the Issuer will pre-emptively take such action (including, without limitation, any action necessary to ensure any disclosure requirements under the Corporations Act would not be breached by any such on-sale);
  - (7) any further ancillary documentation or action to effect the issue and allotment of the Allotted Shares will be executed or taken by or on behalf of the Issuer on Allotted Share Completion; and
  - (8) a duly signed copy of the minutes of the board meeting or written resolutions (as applicable) referred to in paragraph 6.2(a) of these Warrant Conditions, and duly executed copies of any documents



referred to in paragraph 6.2(a)(7) of these Warrant Conditions will be delivered to the relevant Warrantholder on Allotted Share Completion.

- (b) On Allotted Share Completion, the Issuer must, at its own expense and without any charge or fee or any other cost to the relevant Warrantholder:
- (1) provide a copy of the Exercise Notice to the Detachable Warrant Registrar;
  - (2) allot and issue, or cause to be transferred, to the relevant Warrantholder the Allotted Shares;
  - (3) enter the relevant Warrantholder into the Issuer's register of members as the registered holder of the Allotted Shares;
  - (4) deliver to the relevant Warrantholder a holding statement or share certificate (as applicable) showing the Warrantholder as the holder of the Allotted Shares;
  - (5) apply for and use its best efforts to obtain (unless the Allotted Shares are already quoted) official quotation of the Allotted Shares by ASX (without restriction) on terms and conditions that are identical to the terms and conditions that apply to Ordinary Shares on issue at Allotted Share Completion, and provide evidence of such official quotation to the relevant Warrantholder;
  - (6) ensure that the Allotted Shares are not subject to, from the moment that they are issued or transferred to the Warrantholder, any restrictions, limitations or requirements (including, without limitation, on their transferability and tradability) in excess of those restrictions, limitations or requirements that apply to other Ordinary Shares (and, in particular, are free of any security interest or other encumbrance);
  - (7) to the extent that any action is required by law to be taken in order to enable the free and unrestricted on-sale of Allotted Shares by the relevant Warrantholder from the moment they are issued, pre-emptively take such action (including, without limitation, any action necessary to ensure any disclosure requirements under the Corporations Act would not be breached by any such on-sale);
  - (8) execute any further ancillary documentation and take any action to effect the issue and allotment of the Allotted Shares; and
  - (9) deliver to the relevant Warrantholder a duly signed copy of the minutes of the board meeting or written resolutions referred to in paragraph 6.2(a) of these Warrant Conditions (as applicable), and duly executed copies of any documents referred to in paragraph 6.2(a)(7) of these Warrant Conditions.
- (c) The Issuer must pay all costs and expenses arising in relation to the maintenance and amendment of the Issuer's register of members.

## 7 Adjustments to Detachable Warrants

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### 7.1 Adjustments

Notwithstanding any other provision of this Deed Poll except for paragraph 7.4 of these Warrant Conditions:



- (a) in the event of a Reorganisation during the Exercise Period, the Detachable Warrants will be re-organised as required by Listing Rule 7.22;
- (b) in the event of a Bonus Issue of Securities in the Issuer to the holders of those Securities during the Exercise Period, the Exercise Ratio will be adjusted in the manner contemplated by Listing Rule 6.22.3; and
- (c) in the event of a Pro Rata Issue (except a Bonus Issue) of Securities in the Issuer to the holders of those Securities during the Exercise Period, the Exercise Price will be adjusted in the manner contemplated by Listing Rule 6.22.2,

provided that if there is a conflict between paragraphs 7.1(a) and 7.1(c), the Adjustment that results in a lower Exercise Price will prevail. For the avoidance of doubt, the Issuer shall not be required to obtain any additional relief from ASX or ASIC in relation to any adjustments, including those identified in paragraphs 7.1(a) and 7.1(c), in relation to the Detachable Warrants.

## **7.2 Notice to Warrantholders**

The Issuer must give notice of the occurrence of any of the events described in paragraph 7.1 or 7.4 of these Warrant Conditions to the Warrantholders within 10 Business Days of such occurrence. For the avoidance of doubt, this obligation extends to providing notice of both the occurrence of any Reorganisation, Bonus Issue or Pro Rata Issue and details of any Adjustment.

## **7.3 Calculations to be performed by Issuer**

All calculations of any nature whatsoever under this paragraph 7 must be performed by the Issuer.

## **7.4 Rounding**

- (a) Subject to paragraph 7.4(b), in respect of the exercise of any Detachable Warrant:
  - (1) if the relevant Exercise Price is not an integral multiple of \$0.001 on the date of the relevant Exercise Notice, the relevant Exercise Price is, for the purposes of the exercise of that Detachable Warrant, automatically rounded down to the nearest whole multiple of \$0.001; and
  - (2) if the relevant number of Allotted Shares is not a whole number on the relevant Exercise Date, the relevant number of Allotted Shares is, for the purposes of the exercise of that Detachable Warrant, automatically rounded up to the nearest whole number.
- (b) This paragraph 7.4 will not operate to the extent the rounding down of any Exercise Price payable by a Warrantholder or rounding up of a number of Allotted Shares to which a Warrantholder is entitled would result in a contravention of the Listing Rules.

## **7.5 Listing Rules prevail**

- (a) Notwithstanding any other provision of this Deed Poll, the rights of any Warrantholder will be adjusted to the extent necessary to comply with the Listing Rules, including, without limitation, as they apply to a reorganisation of capital undertaken by the Issuer at the time of the reorganisation.



- (b) For the avoidance of doubt, if there are any inconsistencies between the Listing Rules and the provisions of this paragraph 7, the Listing Rules apply to the exclusion of the provisions of this paragraph 7 to the extent of any inconsistency.

## 8 Transfers of Detachable Warrants

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### 8.1 Transfers of Detachable Warrants

- (a) Subject to these Warrant Conditions, a Warrantholder may transfer any Detachable Warrant it holds, without the consent of the Issuer, only by delivering a Transfer Instrument to the Detachable Warrant Registrar. For the avoidance of doubt, a Warrantholder may transfer any Detachable Warrant it holds separately from any other Detachable Warrant it holds in one transaction or a series of transactions to the same or different transferees.
- (b) A Warrantholder may only transfer a Detachable Warrant in accordance with paragraph 8.1(a) of these Warrant Conditions if:
  - (1) the transfer is to a transferee who is a “wholesale client” within the meaning of section 761G of the Corporations Act;
  - (2) the transfer is not to a person a substantial part of whose business is the provision of drilling services or drilling equipment for surface or underground drilling to any of the mining, oil and gas, water-well or civil engineering industries (**Competitor**), or to an Affiliate of a Competitor, provided that this condition shall not apply in respect of a Competitor or Affiliate of a Competitor where the Issuer has consented to the transfer of the Detachable Warrant to such Competitor or Affiliate (such consent not to be unreasonably withheld or delayed) and, for this purpose, the Issuer is deemed to have consented to the transfer of a Detachable Warrant to a person if:
    - (A) the Warrantholder requests, with any request to be sent to the Issuer by email or fax only, the Issuer in writing to consent to the transfer of a Detachable Warrant to the person and the Issuer does not give written notice of its refusal to consent before the end of the second Business Day after the request is received by the Issuer; or
    - (B) the transfer is recorded in the Detachable Warrant Register in accordance with paragraph 8.4;
  - (3) assuming the proposed transfer was completed, the Issuer would not be required to issue any form of disclosure document (or similar document) in a jurisdiction outside of Australia in relation to an issue or proposed issue, or transfer or proposed transfer, of Allotted Shares; and
  - (4) assuming the proposed transfer was completed, the aggregate number of all Warrantholders as identified in the Detachable Warrant Registrar would not exceed ten.
- (c) A Warrantholder may novate, assign, charge, encumber or grant security interests over any of its Detachable Warrants and any of its rights, benefits and obligations under the Deed Poll to any person without the consent of the Issuer.



## 8.2 Contents of Transfer Instrument

To constitute a Transfer Instrument, a transfer instrument must:

- (a) be substantially in the form set out in Annexure 3 (or in any other form that the Issuer approves);
- (b) be dated and signed by the Warrantholder (or joint Warrantholders, if applicable);
- (c) specify the quantity of the Detachable Warrants to be transferred;
- (d) specify the Issue Date of the Detachable Warrant the subject of the transfer;
- (e) specify the name and address of the transferor and the transferee;
- (f) specify the date of the transfer;
- (g) be accompanied by a Transfer Deed Poll validly executed by the transferee; and
- (h) be accompanied by the Certificate or Certificates in respect of the Detachable Warrants being transferred (or, if applicable, the statutory declaration referred to in paragraph 3.2(f) of these Warrant Conditions).

## 8.3 Delivery of Transfer Instrument

For the purposes of paragraph 8.1(a) of these Warrant Conditions, a Transfer Instrument and the accompanying Certificate(s) may be delivered to the Detachable Warrant Registrar in the form of an attached PDF to an email addressed to the email address set out in Table B of Annexure 5, and such email will be deemed to have been duly delivered on return of a receipt produced by the system to which the email was sent or, where no receipt is produced or the sender has not otherwise received notification that the email was unable to be delivered, by the end of the day the email was sent if a Business Day and otherwise the next Business Day.

## 8.4 Registration of Transfer

- (a) A transferor of a Detachable Warrant remains the owner of the Detachable Warrant transferred until the transfer is registered and the name of the transferee entered in the Detachable Warrant Register in respect of the Detachable Warrant transferred.
- (b) Transfers will be registered without charge to the transferor or transferee.
- (c) Subject to these Warrant Conditions, the Issuer:
  - (1) may not (nor may the Detachable Warrant Registrar) decline to recognise any Transfer Instrument; and
  - (2) must register (or procure registration of) the transfer of the Detachable Warrant(s) in accordance with these Warrant Conditions.
- (d) Any transfer of a Detachable Warrant which complies with these Warrant Conditions must be recorded in the Detachable Warrant Register promptly following receipt by the Detachable Warrant Registrar of the relevant Transfer Instrument.

## 8.5 Taxes on transfer

The Warrantholder is responsible for any Duty or Taxes payable in any jurisdiction in connection with any transfer, assignment or any other dealing with the Detachable





Warrants without charge or cost by the Issuer or the Detachable Warrant Registrar for the transfer, assignment or other dealing.

## **8.6 Restrictions on transfer**

Subject to the other provision of these Warrant Conditions and the Deed Poll, the Detachable Warrants are distinct and transferable separately from any interest whatsoever any Warrantholder may have in connection with the Issuer or its Related Bodies Corporate (including any interest in any financial accommodation). Any other interest held by a Warrantholder in the Issuer or its Related Bodies Corporate will not affect or impair its ability to exercise any rights or powers, discharge any obligations, or do any other thing under this Deed Poll, or impose any restriction on it for the purposes of this Deed Poll.

## **8.7 Transmission of Detachable Warrants**

A person becoming entitled to a Detachable Warrant as a consequence of the death or bankruptcy of a Warrantholder or of a vesting order or a person administering the estate of a Warrantholder may, upon producing such evidence as to that entitlement or status as the Detachable Warrant Registrar considers sufficient (acting reasonably), transfer the Detachable Warrant or, if so entitled, become registered as the holder of the Detachable Warrant.

# **9 Joint Warrantholders**

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## **9.1 Certificates**

- (a) Joint Warrantholders will be entitled to one Certificate only in respect of Detachable Warrants held by them jointly and the Certificate will be delivered to the first joint Warrantholder named on the Detachable Warrant Register, with notice of such delivery to be provided to all other joint Warrantholder(s) immediately.
- (b) Delivery of a Certificate for any Detachable Warrant to the first joint Warrantholder named in the Detachable Warrant Register in relation to that Detachable Warrant and provision of notice of such delivery to all other joint Warrantholders is deemed to be delivery to all the joint Warrantholders.

## **9.2 Exercise of jointly held Detachable Warrants**

- (a) If several persons are entered in the Detachable Warrant Register as joint Warrantholders in respect of a Detachable Warrant, and an Exercise Notice is delivered to the Issuer in respect of that Detachable Warrant, each of the obligations of the Issuer relating to the exercise of that Detachable Warrant must be discharged in respect of both Warrantholders.
- (b) For the avoidance of doubt, the Issuer must ensure that in respect of the exercise of a Detachable Warrant which are held by joint Warrantholders, those joint Warrantholders will be, on Allotted Share Completion, joint shareholders of the Allotted Shares, upon terms and conditions that are identical to the terms and conditions that apply to joint holders of Ordinary Shares on issue at the Exercise Date.





## 10 Meetings of Warrantholders

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### 10.1 When meetings of Warrantholders may be convened

Meetings of Warrantholders may be convened in accordance with the Meeting Provisions to consider matters affecting the interests of Warrantholders, including the variation of these Warrant Conditions, the granting of any approval, consent or waiver.

### 10.2 Powers of meetings of Warrantholders

- (a) The Warrantholders may by Extraordinary Resolution:
  - (1) approve any amendment to these Warrant Conditions or the Deed Poll proposed by the Issuer in accordance with paragraph 13.1 of these Warrant Conditions;
  - (2) approve any compromise of, or arrangement in relation to, the rights of the Warrantholders under these Warrant Conditions or the Deed Poll proposed by the Issuer in accordance with paragraph 13.1 of these Warrant Conditions;
  - (3) waive any breach, or authorise any proposed breach by the Issuer or any other person of these Warrant Conditions or the Deed Poll;
  - (4) approve the exchange of the Detachable Warrants for other obligations or Securities of the Issuer or any other person or the substitution of any other person as Issuer; or
  - (5) confer on any other person or persons the authority to do on behalf of the Warrantholders anything required to give effect to an Extraordinary Resolution or to exercise on behalf of the Warrantholders the powers of the Warrantholders exercisable by Extraordinary Resolution.
- (b) The Warrantholders may by Ordinary Resolution give any approval, consent or waiver, make any declaration or other decision or do any other thing for which an Extraordinary Resolution is not required as specified in this paragraph 10.2.
- (c) The Warrantholder acknowledges and agrees that there is no right to amend the terms of the Deed Poll or these Warrant Conditions except as set out in these Warrant Conditions.

### 10.3 Resolutions binding

A resolution of the Warrantholders, passed or regarded as passed in accordance with the Meeting Provisions is binding on all the Warrantholders, and all the Warrantholders are bound to give effect to it, whether or not such Warrantholders are present at the Meeting or otherwise participate in the passing or deemed passing of the resolution.

### 10.4 Application of Meeting Provisions

The Meeting Provisions apply in relation to the Detachable Warrants as if set out in full in these Warrant Conditions.



## 11 Undertakings of the Issuer

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The Issuer undertakes that, for so long as any Detachable Warrant remains unexercised and has not expired, except with approval from the Warrantheolders:

- (a) it will comply with applicable rules of ASX (or any other relevant authority or authorities);
- (b) it will not make any reduction of its issued share capital (but it is agreed that this undertaking does not prohibit (1) the Issuer procuring a transfer of Ordinary Shares to equity settle Detachable Warrants in accordance with paragraph 4.2; and (2) the Issuer conducting an 'on-market buy-back' within the '10/12 limit' (as those terms are set out in section 257B of the Corporations Act) in accordance with the Corporations Act and the Listing Rules and the cancellation of those acquired Ordinary Shares as required under section 257H of the Corporations Act));
- (c) it will comply with its obligations under paragraph 12.1 of these Warrant Conditions;
- (d) subject to compliance with any of its duties of confidentiality or disclosure, if:
  - (1) a takeover bid within the meaning of the Corporations Act is made for the Ordinary Shares; or
  - (2) a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Issuer,the Issuer must immediately notify each Warrantheolder of the occurrence;
- (e) it will ensure that the Ordinary Shares to be issued upon the exercise of each Detachable Warrant will rank at least *pari passu* with all other Ordinary Shares on issue at the Exercise Date and be fully paid, free and clear of all liens, claims, charges, security, encumbrances or like interests; and
- (f) it will not pay a Dividend on Ordinary Shares unless on the Distribution Payment Date the Issuer pays an amount in respect of each Detachable Warrant (except, for the avoidance of doubt, in respect of a Detachable Warrant to which paragraph 4.4(a) or 4.4(b) of these Warrant Conditions applies) to the holder of the Detachable Warrant equal to the Distributable Return for that Detachable Warrant, in accordance with paragraph 4.4.

## 12 Ordinary Shares

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### 12.1 Issue of Ordinary Shares

The Issuer will not issue any Ordinary Shares or other Equity Securities (including Detachable Warrants) for so long as any Detachable Warrant remains unexercised and has not expired (except with the prior approval by the Warrantheolders), other than an issue of Ordinary Shares:

- (a) pursuant to an issue of Allotted Shares to a Warrantheolder as contemplated in paragraph 4.2 and paragraph 6 of these Warrant Conditions;
- (b) pursuant to a pro rata rights issue of Ordinary Shares, provided that such pro rata rights issue may only be made if:
  - (1) the Issuer offers each Initial Warrantheolder an opportunity to subscribe for its Proportional Share of the Pro Rata Issue Shares, with such



- offer to be made at the same time as the offers are made under the rights issue and on substantially the same terms and conditions as the rights issue (including as to issue price and offer period); and
- (2) the offer to each Initial Warrantholder may be accepted in whole or in part;
  - (c) by way of placement to a person (**placee**) who is not a Related Party of the Issuer, provided that such issue of Ordinary Shares may only be made if:
    - (1) the Issuer offers each Initial Warrantholder an opportunity to subscribe for its Proportional Share of the Placement Issue Shares, with such offer to be at the same time and on substantially the same terms and conditions as the placement to the Placee (including as to price and settlement);
    - (2) the offer to each Initial Warrantholder may be accepted in whole or in part; and
    - (3) the offer to each Initial Warrantholder must remain open for acceptance for not less than 7 days;
  - (d) in accordance with the terms and conditions of the Imdex Limited Employee Performance Rights Plan (as amended from time to time); and
  - (e) in connection with the exercise of any of the 900,000 options issued to Atrico Pty Limited, the terms of which are set out in the Issuer's 2014 Notice of Meeting, dated 5 September 2014.

## 12.2 Obligations on the Issuer

In relation to the issue of Ordinary Shares to each Initial Warrantholder as contemplated in paragraph 12.1(b) or paragraph 12.1(c) of these Warrant Conditions, the Issuer must:

- (a) apply for and use its best efforts to obtain official quotation of the relevant Ordinary Shares by ASX (without restriction) on terms and conditions that are identical to the terms and conditions that apply to Ordinary Shares on issue at the relevant allotment date, and provide evidence of such official quotation to the relevant Warrantholder;
- (b) ensure that the relevant Ordinary Shares are not subject to, from the moment that they are issued, any restrictions, limitations or requirements (including, without limitation, on their transferability and tradability) in excess of those restrictions, limitations or requirements that apply to other Ordinary Shares; and
- (c) to the extent that any action is required by law to be taken in order to enable the free and unrestricted on-sale of the relevant Ordinary Shares by the relevant Warrantholder from the moment they are issued, pre-emptively take such action (including, without limitation, any action necessary to ensure any disclosure requirements under the Corporations Act would not be breached by any such on-sale).

## 12.3 Issue subject to law

The issue of any additional Ordinary Shares by the Issuer to an Initial Warrantholder, as contemplated in paragraph 12.1(b) or paragraph 12.1(c), is subject to, amongst other things, all legal and regulatory requirements, including under the FIRB Act and FIRB Policy or under the Corporations Act.



## 13 Amendments

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### 13.1 Amendment with Warrantholder consent

- (a) These Warrant Conditions and the Deed Poll may only be amended by the Issuer with the approval of, or at the direction by, the Warrantholders by Extraordinary Resolution.
- (b) A variation of these Warrant Conditions and the Deed Poll must be in writing by deed poll and, if made in accordance with this paragraph 13, will take effect on the date of the amendment and will bind all persons who are Warrantholders on and after that date.

### 13.2 Notice of amendments

The Issuer must give to each Warrantholder a copy of any variation to these Warrant Conditions or the Deed Poll as soon as reasonably practicable after that variation is made.

## 14 Notices

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### 14.1 Notices to be in legible writing in English

A notice, approval, consent or other communication under the Deed Poll to or by a party to it must be in legible writing and in English.

### 14.2 Notices to Issuer and Detachable Warrant Registrar

A notice, approval, consent or other communication to the Issuer or the Detachable Warrant Registrar under this Deed Poll must be addressed to that person in accordance with the details nominated in Annexure 5 (or any alternative details as may be notified by the Issuer or the Detachable Warrant Registrar, as the case may be, to the other and to the Warrantholders).

### 14.3 Notices to Warrantholders

A notice, approval, consent or other communication to a Warrantholder must be in writing and may be:

- (a) given by prepaid post or delivery to the address of the Warrantholder as shown in the Detachable Warrant Register at the close of business 3 Business Days prior to the dispatch of the relevant notice or communication;
- (b) sent by facsimile to the facsimile number of the Warrantholder as shown in the Detachable Warrant Register at the close of business 3 Business Days prior to the dispatch of the relevant notice or communication;
- (c) sent by email to the email address of the Warrantholder as shown in the Detachable Warrant Register at the close of business 3 Business Days prior to the dispatch of the relevant notice or communication; or
- (d) delivered to the Warrantholder by such other means as the Warrantholder has agreed to.



#### **14.4 Effective on receipt**

- (a) Unless a later time is specified in it, a notice, approval, consent or other communication takes effect from the time it is taken to be received in accordance with paragraph 14.4(b) of these Warrant Conditions.
- (b) For the purposes of paragraph 14.4(a) of these Warrant Conditions, if a notice, approval, consent or other communication is actually received:
  - (1) on a Business Day between 9:00am and 5:00pm (recipient's time), it is taken to be received on that Business Day;
  - (2) other than on a Business Day or after 5:00pm (recipient's time), it is taken to be received at 9:00am on the following Business Day; or
  - (3) on a Business day before 9:00am (recipient's time), it is taken to be received at 9:00am on that Business Day.

#### **14.5 When notices are taken to have been received**

Subject to paragraph 14.4 of these Warrant Conditions, a notice, approval, consent or other communication is taken to be received:

- (a) if sent by post, on the second Business Day following the date of postage;
- (b) if sent by fax, on production of a transmission report by the machine from which the fax was sent which indicates that the fax was sent in its entirety to the recipient's fax number, unless the recipient informs the sender that the notice is illegible or incomplete within 4 hours of it being transmitted;
- (c) if sent by email, on return of a receipt produced by the system to which the email was sent or, where no receipt is produced or the sender has not otherwise received notification that the email was unable to be delivered, by the end of the day the email was sent if a Business Day and otherwise the next Business Day; and

in the case of delivery in accordance with paragraph 14.3(d) of these Warrant Conditions (other than by email), at the time such notice, approval, consent or other communication is actually delivered to the Warrantholder by such means.



## Annexure 1

### Form of Certificate

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#### CERTIFICATE

Certificate No.	[•]
Issue Date	[•]
Registered holder	[•]
No. of Detachable Warrants	[•]
Maturity Date	[•]
Exercise Price	[•]

This is to certify that [•] of [•] is the registered holder of the above number of Detachable Warrants in Imdex Limited ACN 008 947 813 (**Issuer**) constituted under and issued pursuant to and in accordance with the Detachable Warrant Deed Poll dated [•] executed by the Issuer (**Deed Poll**).

This Certificate is evidence of entitlement only and is not a document of title. Entitlements are determined by the Detachable Warrant Register.

Terms defined in the Warrant Conditions (as that term is defined in the Deed Poll) have the same meaning when used in this Certificate.

Dated [•]

**Executed by the Detachable Warrant Registrar**

*(execution block to be inserted)*



## Annexure 2

### Form of Exercise Notice

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#### EXERCISE NOTICE

To: Paul Evans, CFO / Company Secretary  
Index Limited  
216 Balcatta Road, Balcatta, Western Australia, 6021, Australia  
(Issuer)

Copy to: [Issuer to identify]  
(Detachable Warrant Registrar)

This Exercise Notice is given pursuant to paragraph 5.1 of schedule 1 (Warrant Conditions) of the Detachable Warrant Deed Poll dated [ ] executed by the Issuer (**Deed Poll**).

Terms used in this Exercise Notice have the meaning given to them in the Warrant Conditions (as that term is defined in the Deed Poll) unless the contrary intention appears.

We hereby notify the Issuer that:

- (a) we wish to exercise [ ] Detachable Warrants
- (b) this Exercise Notice is accompanied by:
  - (1) the Certificate(s) evidencing our entitlement to the Detachable Warrants referred to in (a) (or, if applicable, the statutory declaration referred to in paragraph 3.2(f) of the Warrant Conditions (as that term is defined in the Deed Poll)); and
  - (2) evidence of an amount equal to the Exercise Price in effect at the date of this Exercise Notice (other than if the Exercise Price is \$Nil) having been paid by the Warrantholder in accordance with paragraph 5.4 of the Warrant Conditions.

In circumstances where the Issuer elects to equity settle the exercise of the Detachable Warrants the subject of this Exercise Notice, we hereby agree to be bound by the constitution of the Issuer, as amended or varied from time to time.

In circumstances where the Issuer elects to cash settle the exercise of the Detachable Warrants the subject of this Exercise Notice, the details of the Warrantholder's bank account are as follows:

Name: [Warrantholder to insert]  
BSB: [Warrantholder to insert]  
Account number: [Warrantholder to insert]

Dated: [ ]

**Executed by the Warrantholder**

*(execution block to be inserted)*



*(complete or delete the following as applicable)*





## Annexure 3

### Form of Transfer Instrument and Transfer Deed Poll

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#### TRANSFER INSTRUMENT

To: **[Issuer to identify]**  
(Detachable Warrant Registrar)

This is a Transfer Instrument for the purposes of the Detachable Warrant Deed Poll dated **[●]** executed by the Issuer (**Deed Poll**).

Terms used in this Transfer Instrument have the meaning given to them in the Warrant Conditions (as that term is defined in the Deed Poll) unless the contrary intention appears.

This Transfer Instrument must be accompanied by the Certificate(s) in respect of the Transfer Securities being transferred (or, if applicable, the statutory declaration referred to in paragraph 3.2(f) of the Warrant Conditions (as that term is defined in the Deed Poll)) and the Transfer Deed Poll.

**Issuer** Imdex Limited ACN 008 947 813

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**Transfer Securities** Detachable Warrants issued under the Deed Poll.

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**Quantity** **[Words]** **[Figures]**

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**Issue Date**

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**Full name of  
Transferor(s)**

---

**Full address of  
Transferor(s)**

---

**Transfer Consideration** \$

---

**Full name of  
Transferee(s)**

---

**Full address of**

---



**Transferee(s)**

---

**Transfer date**

---

**Registration request**

Please enter the Transfer Securities on the Detachable Warrant Register.

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The Transferor warrants that it is the registered holder of the Transfer Securities and that the Transfer Securities are free and clear from all liens, claims, charges, security, encumbrances, or like interests. The Transferee represents and warrants that it is a "wholesale client" within the meaning of section 761G of the Corporations Act.

The Transferor transfers the Transfer Securities to the Transferee for the Transfer Consideration.

The Transferee accepts the transfer of the Transfer Securities for the Transfer Consideration and agrees to be bound by the terms of the Deed Poll upon being registered as the Warrantholder of the Transfer Securities.

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**Executed by the Transferor**

*(execution block to be inserted)*

*(In the case of joint Warrantholders, each Warrantholder must sign.)*

**Executed by the Transferee**

*(execution block to be inserted)*



\*\*\*

### TRANSFER DEED POLL

This Transfer Deed Poll is given by: [ ] of [ ] (the **Transferee**)

In favour of: Imdex Limited ACN 008 947 813 (the **Issuer**)

This is a Transfer Deed Poll for the purposes of the Detachable Warrant Deed Poll dated [ ] executed by the Issuer (**Deed Poll**).

Terms used in this Transfer Instrument have the meaning given to them in the Warrant Conditions (as that term is defined in the Deed Poll) unless the contrary intention appears.

The Transferee represents and warrants to the Issuer that:

- it is a “wholesale client” within the meaning of section 761G of the Corporations Act; and
- it is not a Competitor or an Affiliate of a Competitor within the meaning given to those terms in the Warrant Conditions; and
- the Issuer would not be required to issue any form of disclosure document (or similar document) in a jurisdiction outside of Australia in relation to an issue or proposed issue, or transfer or proposed transfer, of Ordinary Shares to the transferee.

#### Executed as a deed poll

Signed sealed and delivered by [ ]

*(execution block to be inserted)*



## Annexure 4

### Meeting Provisions

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This Annexure 4 contains the rules which apply to the calling and holding of meetings of Warrantholders and the passing of resolutions of those Warrantholders.

#### 1 Definitions and interpretation

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- (a) In these Meeting Provisions, terms defined in the Deed Poll and Warrant Conditions have the same meaning and:

Term	Meaning
<b>Extraordinary Resolution</b>	means a resolution: <ol style="list-style-type: none"><li>1 of which notice has been given under rule 4(b) and which is passed at a Meeting by a majority of at least 75% of the votes cast on the resolution; or</li><li>2 passed as an Extraordinary Resolution under rule 12.</li></ol>
<b>Meeting</b>	means a meeting of Warrantholders called and held or to be called and held in accordance with these Meeting Provisions and includes the attendance of a single person entitled to be present at a time and place specified for the holding of such a Meeting.
<b>Ordinary Resolution</b>	means a resolution passed at a Meeting by a majority of the votes cast on the resolution or under rule 12 other than an Extraordinary Resolution.
<b>Proxy</b>	means a person that has been appointed as a proxy for a Warrantholder in accordance with rule 11.
<b>Record Date</b>	means: <ol style="list-style-type: none"><li>1 in relation to any determination or exercise of voting rights in respect of a Detachable Warrant for the purposes of passing a Resolution without holding a Meeting, the date specified as the Record Date for the purposes of that Resolution in accordance with these Meeting Provisions; and</li><li>2 in relation to any other determination or exercise of voting rights in respect of a Detachable Warrant, 48 hours before the time specified for the Meeting under rule 4(b).</li></ol>



Term	Meaning
<b>Record Date Warrantholder</b>	means the Warrantholder as at 5:00pm in Perth, Western Australia, Australia on the Record Date.

- (b) Paragraph 1 of the Warrant Conditions applies to these Meeting Provisions as if set out in full with the necessary changes being made.
- (c) If at any time no Detachable Warrant Registrar has been appointed, references to the Detachable Warrant Registrar will be construed as references to the Issuer.

## 2 Record Date

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For the purposes of applying these Meeting Provisions to the requesting, calling or holding of a Meeting, the transaction of any business at a Meeting or the passing of any resolution under rule 12:

- (a) a Detachable Warrant is taken to held by the Record Date Warrantholder of the Detachable Warrant (or, in the case joint Warrantholder, the person whose name appears first in the Register as the Warrantholder); and
- (b) Detachable Warrants of which the Issuer or any of its Related Bodies Corporate is the Record Date Warrantholder are to be disregarded.

## 3 Calling Meetings

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- (a) The Issuer or the Detachable Warrant Registrar may, whenever it thinks fit, call and arrange to hold a Meeting.
- (b) A Meeting called under this rule 3 must be held in Perth, Western Australia, or in such other place as may be agreed between the Issuer and the Detachable Warrant Registrar.
- (c) A Meeting may be called and arranged to be held only as provided by this rule 3.
- (d) The Issuer may change the venue for, postpone or cancel a Meeting by notice to the Warrantholders.

## 4 Notice of Meetings

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- (a) Subject to the Warrant Conditions and to any shorter period of notice agreed to in writing by each Warrantholder, at least 21 days' notice (exclusive of the day on which the notice is given and on which the Meeting is held) of a Meeting must be given in the manner authorised by the Warrant Conditions to:
  - (1) each person who is at the date of the notice a Warrantholder;
  - (2) unless it is the convener of the Meeting, the Issuer; and



- (3) unless it is the convenor of the Meeting, the Detachable Warrant Registrar.
- (b) A notice of a Meeting must specify the date, time and place of the Meeting and state:
  - (1) the general nature of the business to be transacted at the Meeting;
  - (2) that a Warrantholder may appoint a proxy to represent it at the Meeting in accordance with rule 11 not later than 48 hours before the time fixed for the Meeting; and
  - (3) the terms of any Extraordinary Resolution to be proposed at the Meeting.
- (c) The non-receipt of any notice under these Meeting Provisions by, or a failure to give such a notice to, any Warrantholder does not invalidate any act, matter or thing done or resolution passed under these Meeting Provisions if the non-receipt or failure occurred by accident or error or if the Warrantholder attends the Meeting and does not object to the holding of the Meeting at the beginning of the Meeting (where the notice relates to a Meeting) or signs a document to pass the relevant resolution (where the notice relates to the passing of a resolution without holding a Meeting).

## 5 Admission to Meetings

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The chairperson of a Meeting may refuse admission to, or require to leave and remain out of the Meeting, any person who is not:

- (a) a Warrantholder or a Proxy; or
- (b) a representative of the Issuer or the Detachable Warrant Registrar.

## 6 Quorum at Meetings

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- (a) No business may be transacted at any Meeting, except the election of a chairperson and the adjournment of the Meeting, unless a quorum of Warrantholders is present when the Meeting proceeds to that business.
- (b) A quorum for the transacting of any business at a Meeting is:
  - (1) an Initial Warrantholder, for so long as the any Detachable Warrants are held by any of the Initial Warrantholders; or
  - (2) if none of the Detachable Warrants are held by an Initial Warrantholder, any 1 Warrantholder present at the Meeting.
- (c) If a quorum is not present within 30 minutes after the time appointed for a Meeting, the Meeting may complete any business for which a quorum is present and then:
  - (1) where the Meeting was convened upon the requisition of Warrantholders, the Meeting must be dissolved; or
  - (2) in any other case the Meeting stands adjourned to the same time and at the same place 14 (or, where an Extraordinary Resolution has been proposed, 21) days after the date of the original Meeting.



- (d) For the purpose of determining whether a quorum is present:
  - (1) a person attending as a Proxy for a Warranholder is deemed to be the Warranholder; and
  - (2) a Warranholder present in person or by Proxy that participates in the Meeting by telephone or other electronic means permitted under rule 8(h) is deemed to be the Warranholder.

## 7 Chairperson of Meetings

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- (a) At a Meeting, the Warranholders present may elect (by majority vote) as chairperson of the Meeting a Warranholder or Proxy or representative of the Issuer or Warranholder who is present and willing to act.
- (b) Where a Meeting is held and a person has not been elected by the Warranholders to act as chairperson, the Issuer may elect as chairperson of the Meeting a Warranholder or Proxy or representative of the Issuer who is present and willing to act.
- (c) The chairperson is not entitled to a casting vote.
- (d) If there is no chairperson elected within 20 minutes of the start of a Meeting, the Meeting must be dissolved.

## 8 Conduct of Meetings

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- (a) The chairperson of a Meeting is responsible for the general conduct of the Meeting and for the procedures to be adopted at the Meeting and may require the adoption of any rules or procedures which are in his or her reasonable opinion necessary or desirable for the proper and orderly conduct of the Meeting.
- (b) The chairperson of a Meeting may at any time he or she considers it necessary or desirable for the proper and orderly conduct of the Meeting terminate debate or discussion on any matter being considered by the Meeting and put the matter to a vote of the Warranholders present.
- (c) The chairperson of a Meeting may refuse to allow any amendment to be moved to a resolution of which notice has been given under rule 4(b).
- (d) The chairperson of a Meeting may at any time during the course of the Meeting adjourn the Meeting or adjourn consideration of any matter being considered or remaining to be considered by the Meeting to an adjourned Meeting, but may not do so without the approval of the Warranholders present if the Meeting has been called by or on the requisition of Warranholders.
- (e) No business may be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.
- (f) The Issuer must give at least 10 days' notice to the Warranholders of the date, time and place of any adjourned Meeting where the adjournment is due to lack of a quorum. It is not otherwise necessary to give notice of an adjournment or of the business to be transacted at an adjourned Meeting.



- (g) Where a Meeting is adjourned, the Issuer may change the venue of, postpone or cancel the adjourned Meeting unless the Meeting was called and arranged to be held by or on the requisition of the Warrantheolders.
- (h) The convenor or chairperson of a Meeting may permit the Meeting to be held by the contemporaneous linking together by telephone or other electronic means of persons entitled to be present at the Meeting provided that the Warrantheolders, the Issuer and the Detachable Warrant Registrar all have a reasonable opportunity to participate in this way and dial-in or other relevant details are notified to such persons not less than 48 hours before the start of the Meeting. These rules apply, so far as they can and with such changes as are necessary, to Meetings held in this way.

## 9 Decisions at Meetings

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- (a) Except where the Warrant Conditions require an Extraordinary Resolution, questions arising at a Meeting, or matters requiring approval of the Warrantheolders, are to be decided or approved (as applicable) by a majority of votes cast by the Warrantheolders present (in person or by Proxy) at the Meeting and any such decision is for all purposes a decision of all the Warrantheolders.
- (b) A resolution put to the vote of a Meeting must be decided on a show of hands unless a poll is demanded before the vote is taken or before or immediately after the declaration of the result of the show of hands:
  - (1) by the chairperson of the Meeting;
  - (2) by the Issuer; or
  - (3) by a Warrantheolder or Warrantheolders present at the Meeting and representing at least 5% of the total voting rights of all the Warrantheolders having the right to vote on the resolution on a poll.
- (c) A demand for a poll does not prevent the continuance of a Meeting for the transaction of any business other than the question on which the poll has been demanded.
- (d) Unless a poll is duly demanded, a declaration by the chairperson of a Meeting that a resolution has on a show of hands been carried or carried unanimously, or carried by a particular majority, or lost, is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (e) Subject to rule 9(f), if a poll is duly demanded at a Meeting, it will be taken in such manner and either at once, after an interval not exceeding two hours or adjournment as the chairperson of the Meeting directs (subject to, for the avoidance of doubt, the approval of the Warrantheolders present if the Meeting has been called by or on the requisition of Warrantheolders).
- (f) A poll duly demanded at a Meeting on the election of a chairperson of the Meeting or on a question of an adjournment of a Meeting must be taken immediately.
- (g) The demand for a poll may be withdrawn by the person or persons who demanded it at any time prior to the chairperson of the Meeting declaring the poll may not be withdrawn, the closure of the Meeting, or the declaration of the result of the poll, whichever is earlier.





- (h) If a poll (other than a poll referred to in rule 9(f)) has been taken, the chairperson may close the Meeting before the result of the poll is declared.
- (e) If a Meeting is closed pursuant to rule 9(h) the result of the poll must be declared by the person that was elected as chairperson of the Meeting in which the poll was demanded within 2 Business Days after the closure of that Meeting by notice given to all Warrantheholders in accordance with the Warrant Conditions.

## 10 Voting rights

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- (a) Subject to the Warrant Conditions, at a Meeting:
  - (1) on a show of hands, every Warrantheholder present has 1 vote; and
  - (2) on a poll, every Warrantheholder present has 1 vote for each Detachable Warrant held by that Warrantheholder.
- (b) Where a person present at a Meeting represents personally or as Proxy more than 1 Warrantheholder:
  - (1) on a show of hands, the person is entitled to 1 vote only and that vote will be taken as having been cast for all the Warrantheholders the person represents;
  - (2) on a poll, the person is entitled to 1 vote for each Detachable Warrant held by each Warrantheholder which the person represents and that person need not cast all the votes that person is entitled to cast in the same way; and
  - (3) the person must not exercise any vote in a way which would contravene any directions given to the person in any instrument appointing the person as Proxy.
- (c) An objection to the qualification of a person to vote at a Meeting:
  - (1) must be raised before or at the Meeting at which the vote objected to is given or tendered; and
  - (2) must be referred to the chairperson of the Meeting, whose decision is final.
- (d) A vote not disallowed by the chairperson of a Meeting under rule 10(c) is valid for all purposes.

## 11 Representation at Meetings

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- (a) Each Warrantheholder entitled to be present and vote at a Meeting may be present and vote in person, if the Warrantheholder is a natural person, or by a Proxy appointed in accordance with rule 11(b).
- (b) An appointment of proxy must be:
  - (1) in writing;
  - (2) in any usual or common form;
  - (3) executed by the relevant Warrantheholder; and



- (4) delivered to the Detachable Warrant Registrar with such evidence as the Detachable Warrant Registrar requires (acting reasonably) to prove the authority of the person or persons executing it on behalf of the relevant Warrantholder, not less than 48 hours before the time specified for the Meeting under rule 4(b).
- (c) A Warrantholder may only appoint one Proxy in respect of any particular Meeting.
- (d) Any decision taken in relation to a Meeting by a person purporting to act as a Proxy of a Warrantholder (including, without limitation, a decision to vote in favour of a resolution, against a resolution, or not to vote at all), where that Warrantholder has already validly appointed a Proxy to act on its behalf in relation to that Meeting, is not binding on that Warrantholder and must be disregarded by the chairperson of that Meeting.
- (e) Unless otherwise provided in the appointment of a Proxy, an appointment will be taken to confer authority:
  - (1) to do at or in relation to the Meeting anything that the Warrantholder would be entitled to do other than appoint a proxy; and
  - (2) to do at or in relation to any re-scheduled or adjourned Meeting anything the Proxy would have been able to do at or in relation to the Meeting as originally scheduled.
- (f) The chairperson of a Meeting may require any person purporting to act as a Proxy to establish to the satisfaction of the chairperson (acting reasonably) that the person has been validly appointed as a Proxy and is the person named in the relevant appointment, failing which the person may be excluded from attending or voting at the Meeting.
- (g) A Proxy's appointment is valid for the purposes of any Meeting despite the revocation by law or otherwise of the appointment, or of the authority under which the instrument of appointment was executed, if no notice in writing of such event or circumstance has been given to the Detachable Warrant Registrar by the time by which proxies for the Meeting are required to be appointed under rule 11(b).
- (h) A Proxy's appointment is not revoked by the appointer attending and taking part in the Meeting but, if the appointer votes on any resolution, the Proxy is not entitled to vote, must not vote, and any votes it purports to cast will be invalid, as the appointer's Proxy on the resolution.
- (i) An instrument appointing a Proxy is not invalid merely because it does not contain the address of the appointor or of a Proxy, is not dated or does not specify the manner in which the Proxy is to vote in relation to any resolutions.
- (f) An instrument appointing a Proxy which does not contain the name of the Proxy:
  - (1) is not invalid merely for that reason; and
  - (2) shall be deemed to be given in favour of the chairperson of the Meeting.
- (g) The person who has the management of the estate of a Warrantholder:
  - (1) who is of unsound mind; or
  - (2) whose estate is liable to be dealt with under the law relating to mental health,



may exercise the rights of the Warrantholder in relation to a Meeting upon providing evidence of the same to the chairperson of the Meeting, to the chairperson's satisfaction.

## 12 Passing resolutions in writing

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- (a) An Ordinary Resolution or an Extraordinary Resolution is passed by the Warrantholders without holding a Meeting if:
  - (1) notice of the proposed resolution of Warrantholders and of the Record Date in relation to the resolution is given to the Warrantholders and, unless it is the person proposing the resolution, the Issuer and the Detachable Warrant Registrar;
  - (2) the Record Date specified falls not less than 1 Business Day after (or the same day if the Warrantholders required to pass the relevant resolution agree) the date notice has been given as required by rule 12(a)(1) (**Notification Date**) and not more than 5 Business Days after notice has been given to any of the persons to whom notice is required to be given under that rule; and
  - (3) within one month after the Notification Date, the Detachable Warrant Registrar has received evidence satisfactory to it that Warrantholders representing more than 50%, in the case of an Ordinary Resolution, or 75%, in the case of an Extraordinary Resolution, of the aggregate outstanding number of the Detachable Warrants as at 5:00pm in Perth, Western Australia, Australia on the Record Date have executed a document containing a statement to the effect that the persons signing the document are in favour of the resolution.
- (b) A resolution passed under rule 12(a) is passed on the date on which the Detachable Warrant Registrar receives evidence satisfactory to it of the execution of the document by last Warrantholder evidence of whose execution is required to be received by the Detachable Warrant Registrar to cause the resolution to be passed.
- (c) Several documents in like form each sent to or executed by one or more Warrantholders are taken to be the one document for the purposes of this rule 12.

## 13 Record and notice of resolutions

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- (a) The Issuer must keep, or cause the Detachable Warrant Registrar to keep, minutes of every Meeting and of every resolution passed under rule 12.
- (b) Minutes kept under rule 13(a) and signed by the chairperson of the Meeting or of the next succeeding Meeting or, in the case of a resolution under rule 12, by an authorised representative of the Issuer or Detachable Warrant Registrar (as the case may be), are conclusive evidence that the Meeting has been properly convened and held (where they relate to a Meeting) and that the resolutions recorded in them have been properly passed unless the contrary is proved.
- (c) Subject to rule 9, the Issuer must give notice to the Warrantholders of the result of the passing of a resolution or of a resolution failing to pass within 14 days of such result being known but failure to do so will not invalidate the resolution.



## Annexure 5

### Notice details

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**Issuer and Detachable  
Warrant Registrar**

**Imdex Limited**

ACN 008 947 813

Address

216 Balcatta Road, Balcatta, Western Australia, 6021, Australia

Attention

Paul Evans, CFO / Company Secretary

Phone

+61 8 9445 4010

Facsimile

+61 8 9445 4042

Email

paul.evans@imdexlimited.com

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