



Innovative Technologies | Global Support | Integrated Solutions



AGM Presentation

20 November 2015

imdexlimited.com

Your Directors



MR ROSS KELLY AM BE (HONS) FAICD

- Non-Executive Chairman
- Appointed to the Board 14 January 2004
- Appointed Chairman 15 October 2009



MR BERNARD RIDGEWAY B.Bus (ACCTG) ACA

- Managing Director
- Appointed to the Board 23 May 2000



MR KEVIN DUNDO B. Comm, LLB

- Non-Executive Director
- Appointed to the Board 14 January 2004



MS BETSY DONAGHEY B.S. Civil Engineering, M.s.

- Non-Executive Director
- Appointed to the Board 28 October 2009



MR IVAN GUSTAVINO B.Bus

- Non-Executive Director
- Appointed to the Board 1 July 2015

AGM Agenda



WELCOME

CHAIRMAN'S ADDRESS

MANAGING DIRECTOR'S ADDRESS

RESOLUTIONS & VOTING

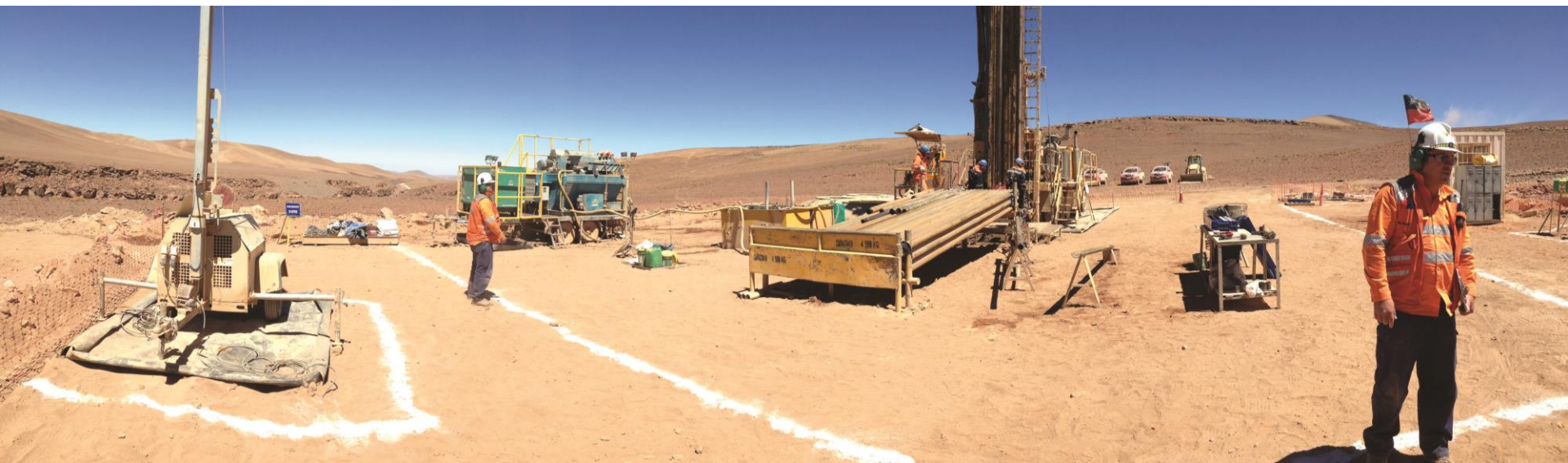
CLOSE OF MEETING

GROUP TOURS OF IMDEX FACILITIES

Chairman's Address



- Commodity prices & industry challenges
- Technology & innovation
- Strategy – focus on global minerals industry
- Sale of non-core oil and gas assets
- Funding





Managing Directors Address

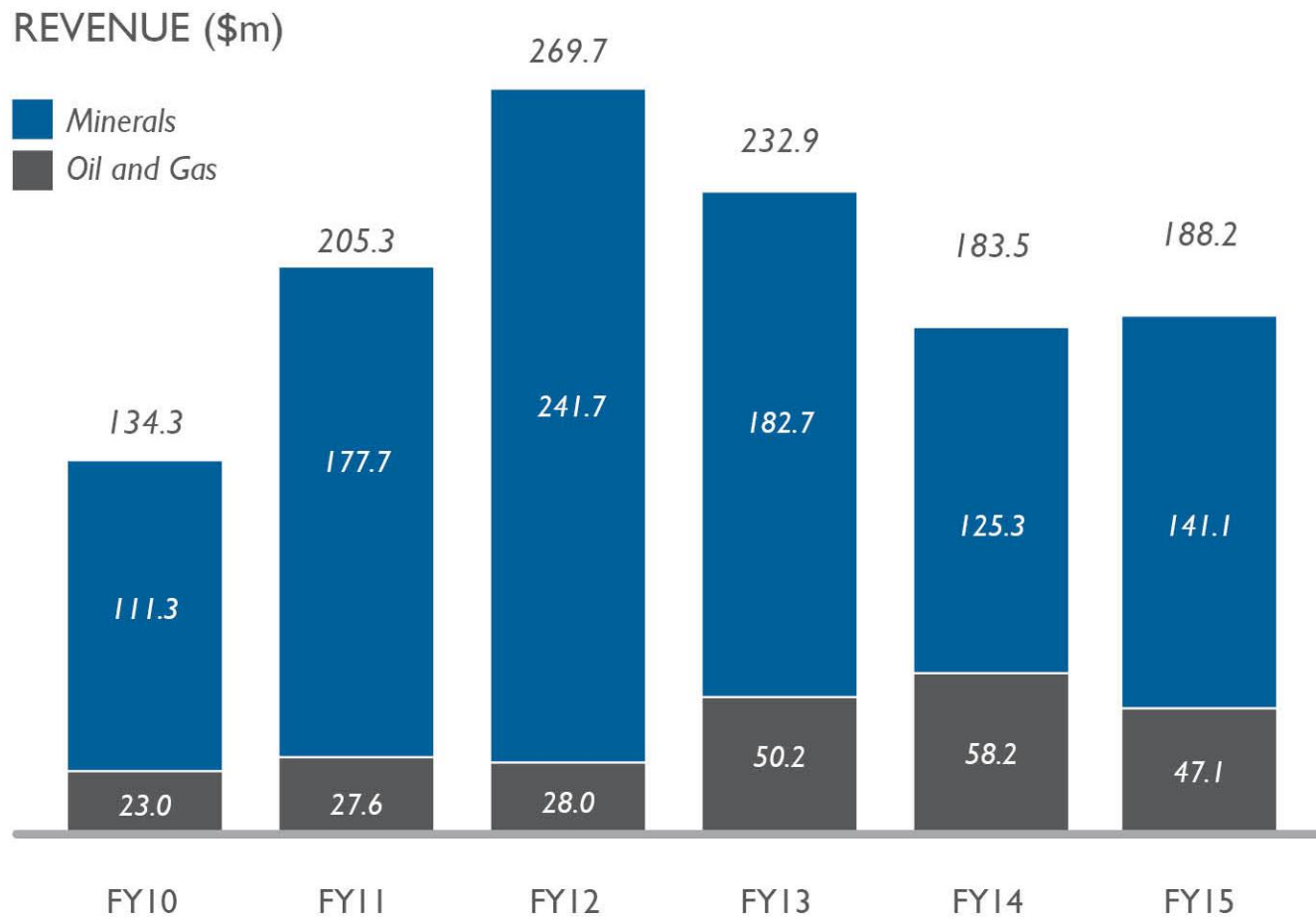
FY15 Key Metrics



(\$m)	FY15	FY14	Var.
Combined Revenue	\$208.6	\$204.6	↑ 2%
Statutory revenue	188.2	183.5	↑ 3%
Normalised EBITDA	11.6	8.0	↑ 45%
NPAT	(22.5)	(5.3)	-
EPS (cents)	(10.4)	(2.5)	-
Operating cash flow	8.8	2.9	↑ 203%
Gearing (ND / (ND + E))	17.2%	18.5%	↓ 8%
Net assets	160.8	176.9	↓ 9%
Number of employees	524	567	↓ 9%

Combined revenue includes share of VES revenue

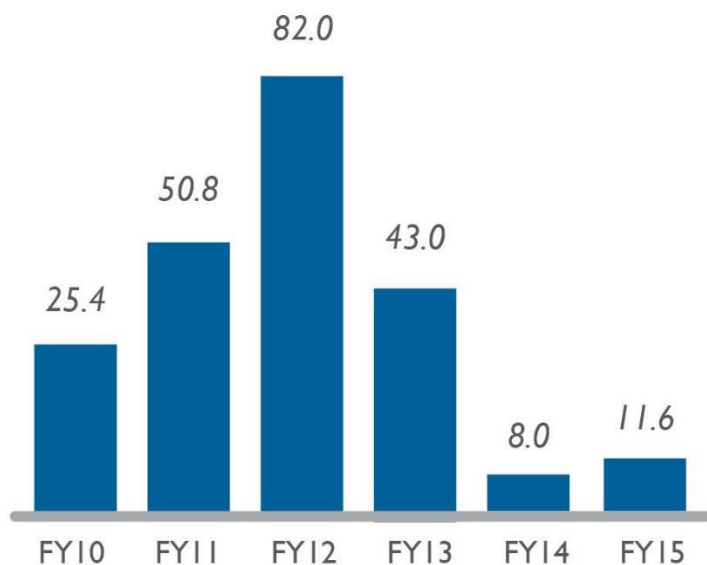
Statutory Revenue \$188.2m



Normalised EBITDA



NORMALISED EBITDA (\$m)



(\$m)	FY15 Normalized
AMC Oil & Gas	(2.7)
Oil & Gas R&D (Instrumentation)	(1.7)
VES JV	(1.3)
Oil & Gas - incl VES JV	(5.7)
Minerals	23.9
Corporate	(6.6)
Combined EBITDA	11.6

Normalised FY15 EBITDA adjusted to exclude one-off items, principally associated with the restructure of AMC Oil & Gas

Balance Sheet



\$m	Jun 15	Jun 14
Net Cash	8.4	10.1
Receivables	34.0	39.8
Inventory	37.3	42.6
Investment in SEH	-	14.7
VES	32.2	26.3
Fixed Assets	42.0	47.2
Intangibles	62.6	62.3
Other assets / deferred tax	19.8	19.8
Total assets	236.3	262.8
Payables	23.4	17.3
Bank loans	40.3	49.7
HP finance	1.5	0.4
Other liabilities, provisions and current tax	10.3	18.5
Total equity	160.8	176.9
(CA - Inventory)/CL	0.70	1.31
CA/CL	1.27	2.36
Gearing (ND / (ND + E))	17.2%	18.5%

1Q16 Snapshot



Strategy

- Maintain and gain market share through technological leadership
- Diversify our minerals client base – non-mining applications and resource companies
- Grow our global business, focus on underpenetrated regions
- Build a resilient business by becoming an integral part of our clients' operations
- Focus on markets where we have a clear competitive advantage
- Sale of non-core O&G assets

Financial (Unaudited)

- Revenue \$47.3m (1Q15: \$53.0m; 4Q15: \$43.0m)
- EBITDA \$5.6m (1Q15: \$5.0m; 4Q15: \$2.7m); AMC O&G small EBITDA loss (<\$0.5m)
- Minerals Division revenue \$38.8m (1Q15: \$36.5m; 4Q15: \$36.4m)
- Oil & Gas Division revenue \$8.5m (1Q15: \$16.5m; 4Q15: \$6.6m)

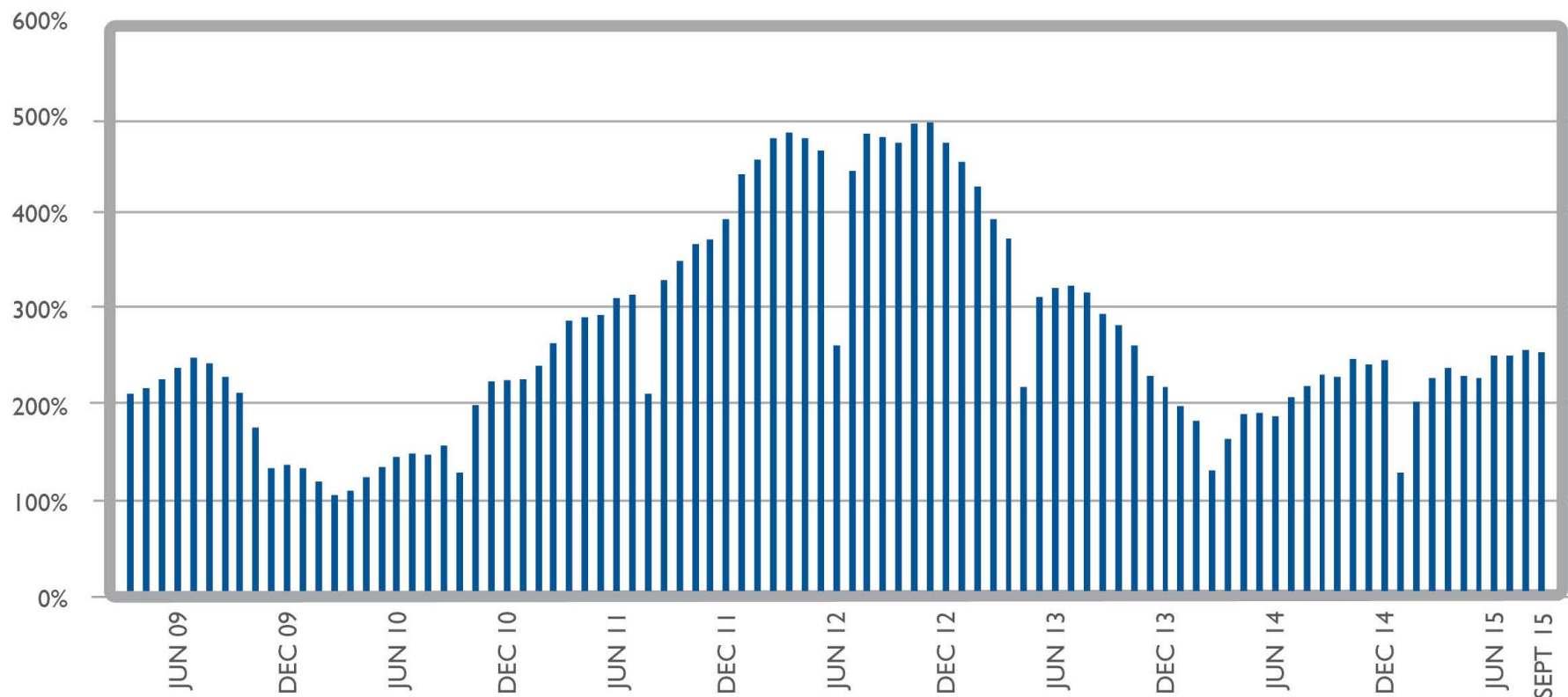
Core Market Minerals

- Subdued activity levels
- Increasing brownfields expenditure
- Growing interest in technologies

1Q16 Operational Update



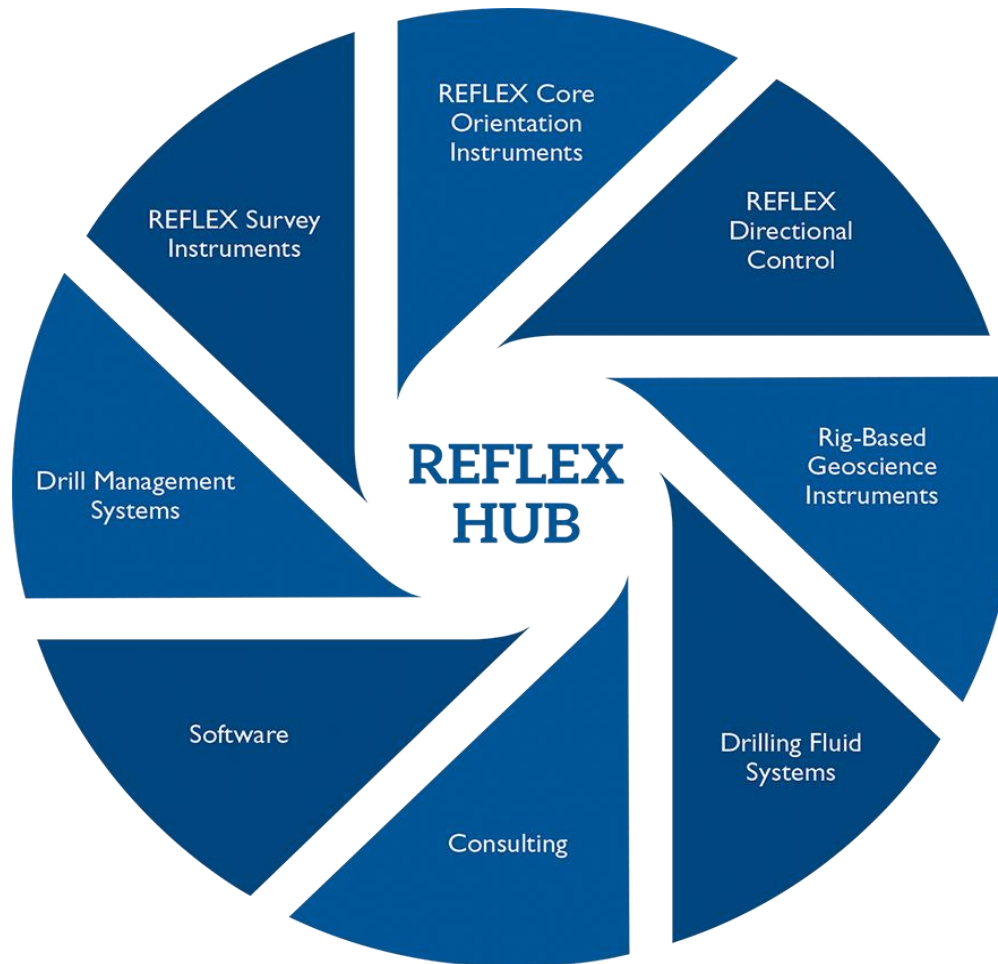
REFLEX RENTAL FLEET % CHANGE RELATIVE TO APRIL 09



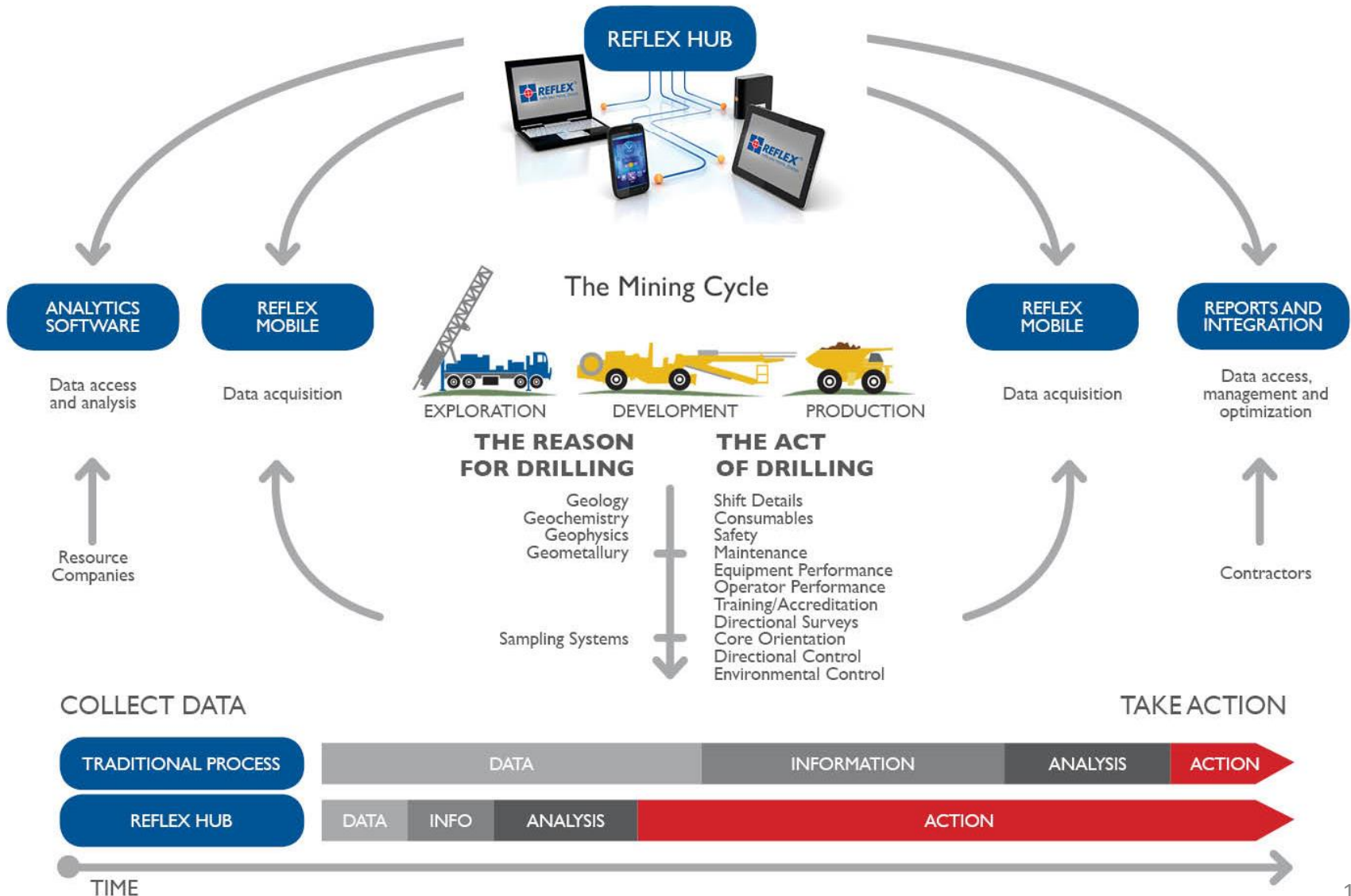


Technology Leadership

Connected Solutions



REFLEX HUB – Driving Efficiencies



Iron ore miners unprepared for challenges, warns BHP

The Australian, July 14 2015

'BHP's Joe Knight said current exploration methods would be unable to discover and define the quantity of new ore bodies needed to sustain the Pilbara's soaring iron ore output.

"By 2017, as a geoscience group across all organisations, the Pilbara will require three ore bodies a year to effectively be discovered, evaluated, the geomet properties understood, the water and processing parameters understood, and so on ... That's the speed at which exploration, evaluation and mine planning is going to have to work at in the future just to meet what we've put out there in a public domain as a group of organisations," he said.

Mr Knight said BHP had taken a view around five years ago that exploration in the Pilbara would have to change.

(BHP is) trialling several advances in the live assaying of drilling results and the rapid modelling of resources.

"A lot of planning teams spend 80 per cent of time collecting information, 20 per cent spent on value add of understanding information. That needs to be switched around," Mr Knight said.

"It's got to be automated, it's got to be real-time information so the mining engineers, the mine planners, the mineral processors and geoscientists are spending their time thinking more about the information to make better decisions."

COLLECT DATA

TAKE ACTION



Efficiencies & Real-time Intelligence



Your project information is visible anywhere, any time



Data uploaded to the secure, cloud based REFLEXHUB-IQ



Gamma logging data received within minutes, on-site



No service provider required to perform accurate gamma logging with the REFLEX EZ-GAMMA

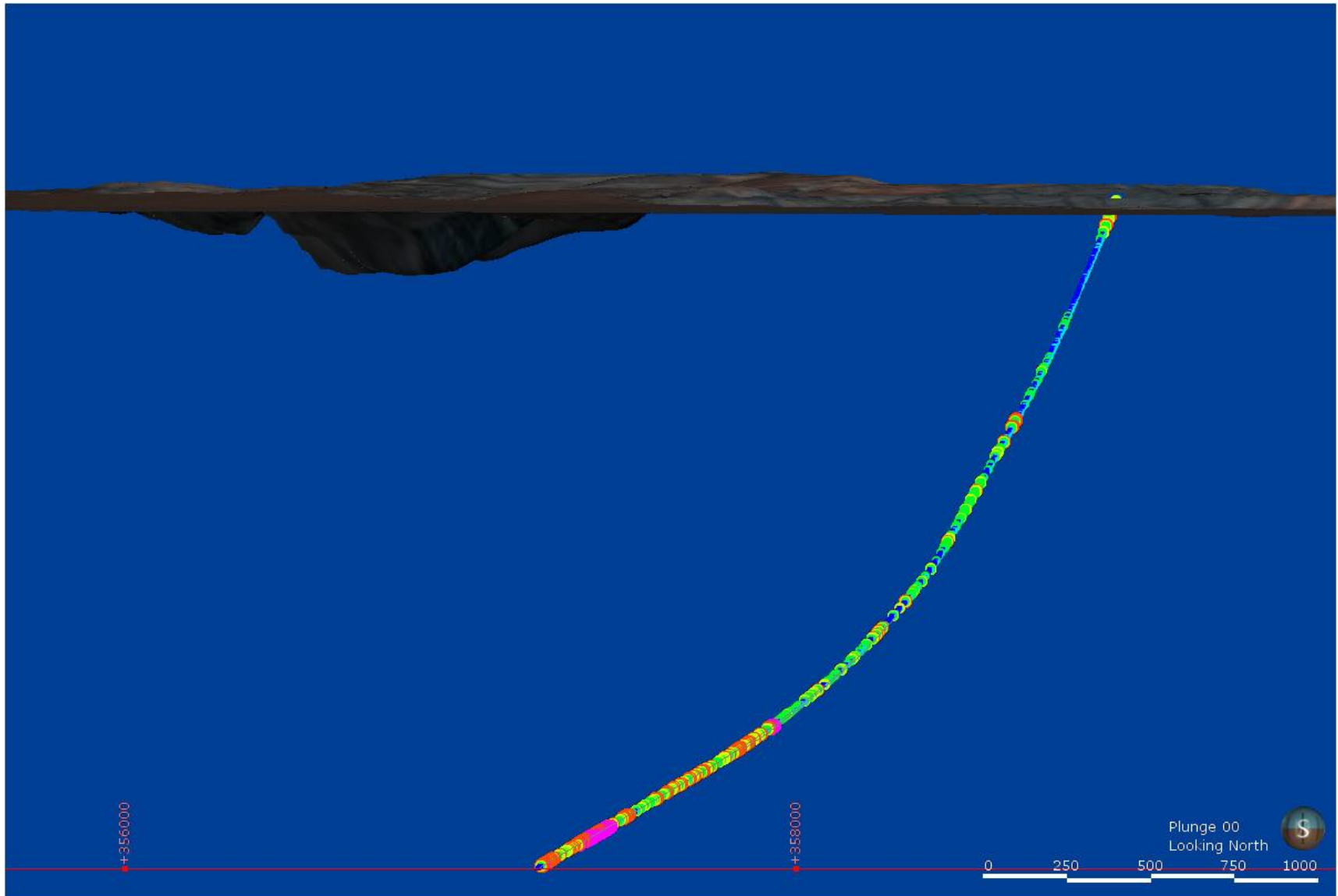


Geologist can view gamma logging data from the office, within minutes of completion of the gamma log, and make immediate decisions.



Routine drilling on-site

Case Study: KCGM



The Assay While Drilling Revolution



Lab-at-Rig site trial with GSSA in South Australia

- Real-time geochemical and mineralogy information at the rig site
- Technology has application in both exploration and production environments
- Represents a step-change from current industry practice
- Imdex has first mover advantage

Working with Resource Companies



FY16 – Key Areas of Focus



Our Vision: To be the leading provider of subsurface real-time intelligence solutions for the global mining industry

- Pursue the orderly sale of oil and gas businesses
- Leverage our specialist expertise and product development capabilities
- Market new technologies to new and existing clients via our established global operations
- Commercialise new technologies currently being trialled or in later stages of development
- Increase market share in previously underpenetrated regions
- Work closely with and support clients to increase the productivity and efficiency of operations
- Diversify client base to include additional resource companies and non-mining applications
- Increase annuity revenue streams via Imdex technologies

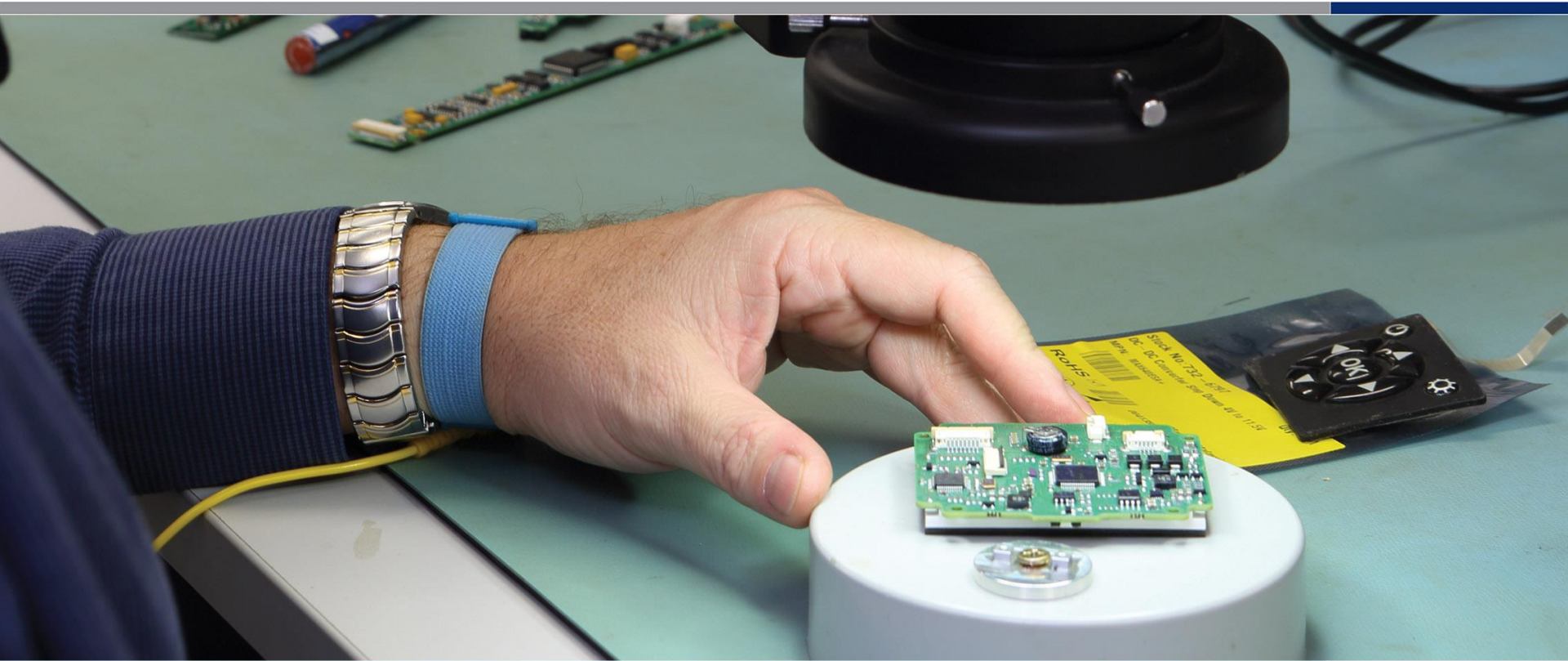


FY16 – Outlook



- Increasing brown fields expenditure
- Increasing interest and uptake of Imdex technologies
- Solid performance by Minerals Division during 1Q16
 - REFLEX barometer up 7%
 - Record number of SRUs on hire
 - Record revenue by AMC – Americas
- New, focused business structure
- Strongly positioned to capitalise on opportunities
- Improved results forecast for FY16





Appendix

Company Snapshot



Corporate Information – As at 30 October 2015

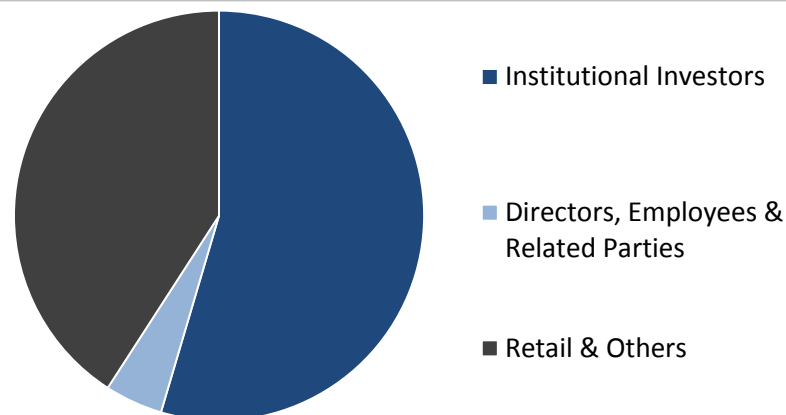
ASX Listed		IMD
Share Price	\$A	0.23
Issued Shares	M	248.6
Market Cap	\$A	57.2m
Number of Shareholders		2,974
Number of Employees		521
Share Registry		Computershare

12 Month Share Price Performance



Share Register – June 2015

Analysis of top 75% of shareholders as at 18 June 2015



Top Current Shareholders

	Shares (m)	%
Celeste Funds Management	19.6	7.9
Iron Compass Partners	19.3	7.8
Fidelity Investments – United States	18.6	7.5
Northcape Capital	15.0	6.0
Braeside Capital	14.7	5.9
Endeavor Asset Management	12.8	5.1
Discovery Asset Management	12.6	5.1

Established Global Business



Business Overview – Minerals



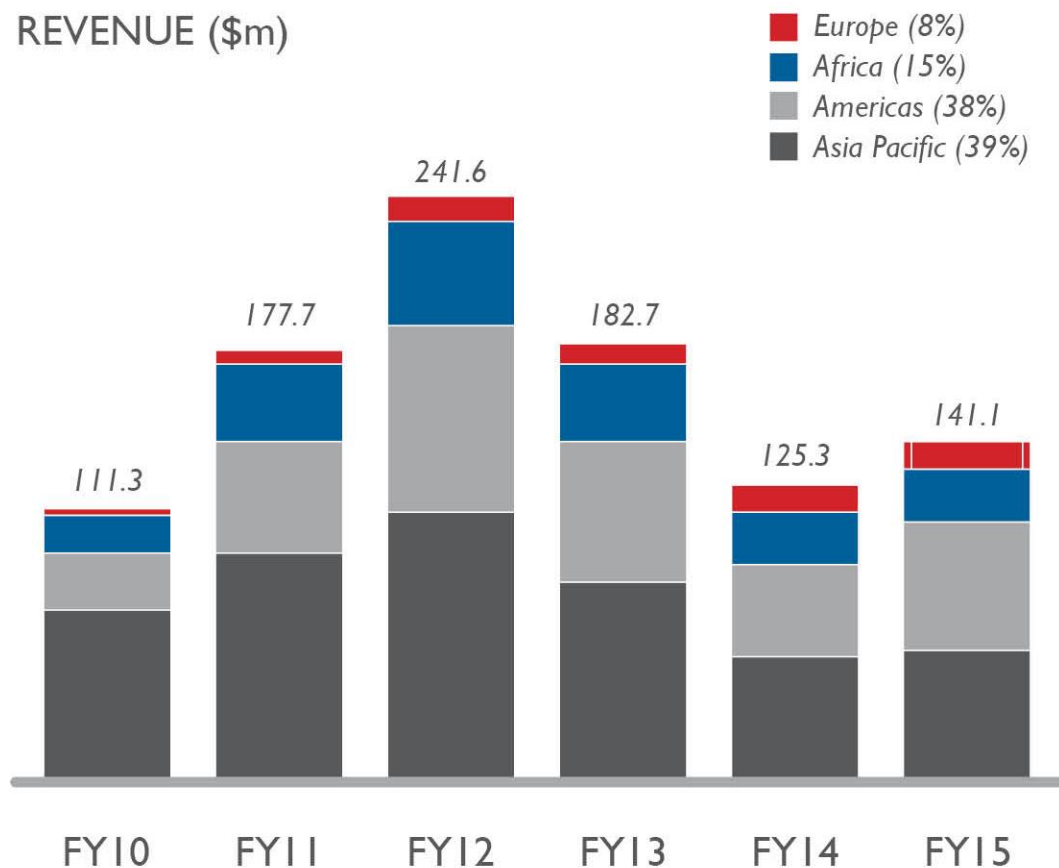
Product / service offerings	Downhole instrumentation In field geoanalysis Data collection & management software Geoscientific data analysis software	Drilling fluids & chemicals Solids removal units
Target markets	Drilling contractors Resource companies Non-mining applications	Drilling contractors Resource companies Non-mining applications
Strategic focus	New technologies Increasingly integrated data solutions	Expansion of equipment rental business
Competitive advantages	Leading technology Multi-disciplinary skill set Market penetration Established global presence & regional support centres	SRUs Manufacturing & technical capabilities Drilling fluid engineers User-friendly mud systems Global distribution network

Non-mining applications include horizontal directional drilling, water well and civil construction

Minerals Division



REVENUE (\$m)



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