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ABN 78 008 947 813

Innovative Technologies
Integrated Solutions
Global Support



12 September 2016

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

Dear Sir/Madam

SPP Offer Document

Please find attached a copy of the Share Purchase Plan (**SPP**) Offer Document referred to in the Imdex Limited (ASX: **IMD**) announcement on 5 September 2016.

Yours faithfully

Imdex Limited

A handwritten signature in blue ink, appearing to read "P. Evans", with a long horizontal flourish extending to the right.

Paul Evans
Company Secretary





OFFER TO PARTICIPATE IN IMDEX LIMITED SHARE PURCHASE PLAN

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

Highlights:

Offer to existing Imdex Limited (ACN 008 947 813) (**Company**) Shareholders to participate in a Share Purchase Plan (**SPP**).

The SPP will raise a maximum of \$5,000,000.

Eligible Shareholders can, at their election, take up Shares pursuant to the SPP at a subscription price of \$0.55.

- 4,546 Shares for \$2,500
- 9,091 Shares for \$5,000
- 13,637 Shares for \$7,500
- 18,182 Shares for \$10,000
- 22,728 Shares for \$12,500
- 27,273 Shares for \$15,000

The SPP is not underwritten.

The Company plans to use the funds raised from the SPP (after issue costs), together with funds raised pursuant to the Placement to:

- reduce the Company's debt; and
- strengthen the Company's balance sheet.

The information in this document is not a recommendation to accept the offer of Shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of Share and other securities before taking any action.



Dear Shareholder,

The Directors of Imdex Limited (ACN 008 947 813) (**Company**) would like to invite you to participate in the Company's Share Purchase Plan (**SPP**).

1. Summary of the SPP

The SPP provides Shareholders on the Company's register at the Record Date with an opportunity to subscribe for \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000 in New Shares at \$0.55 per Share in the Company at an attractive discount to the market price in the period prior to the date of announcement of this SPP. The Board has structured the SPP to encourage our loyal, smaller Shareholders to apply and increase their Shareholding in the Company.

Only Shareholders of the Company with a registered address in Australia, New Zealand and the United Kingdom who are on the Share register as at 5.00pm (Perth time) on 2 September 2016 are afforded the opportunity to participate in the SPP. Shareholders not registered as at this date will not receive an offer under the SPP. The rights of Shareholders eligible to participate under this SPP are not transferable.

The Company proposes a maximum raising of \$5,000,000 under the SPP, comprising the issue of some 9,090,909 New Shares. The SPP is not underwritten.

The proposed use of the funds raised under the SPP (after issue costs) is as follows:

- reduction of debt; and
- to strengthen the Company's balance sheet.

2. Terms of the SPP

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 5.00pm (Perth time) on the record date of 2 September 2016 and whose address on the share register is in Australia, New Zealand and the United Kingdom.

Eligible Shareholders are entitled to apply for a **maximum** of \$15,000 of New Shares, at the Subscription Price of \$0.55 per New Share, under the SPP.

You may apply only for Shares in one of the following amounts¹:

- | | |
|------------------------------------|---------------------------------|
| (a) 4,546 Shares for \$2,500; | (b) 9,091 Shares for \$5,000; |
| (c) 13,637 Shares for \$7,500; | (d) 18,182 Shares for \$10,000; |
| (e) 22,728 Shares for \$12,500; or | (f) 27,273 Shares for \$15,000. |

¹ Shares have been rounded up to the nearest whole number

The Subscription Price represents a 14.2 % discount to the Volume Weighted Average Market Price over the last five days on which trading of the Company's Shares on the ASX were recorded prior to the announcement of the SPP (on 5 September 2016).

The Closing Market Price of the Company's Shares over the last five days of trading prior to the Company entering into trading halt before the announcement of the SPP is as follows:

Date	Closing Market Price	Volume
25/08/2016	\$0.61	1,429,394
26/08/2016	\$0.62	1,280,455
29/08/2016	\$0.65	1,001,762
30/08/2016	\$0.65	1,365,919
31/08/2016	\$0.65	172,224

To enable you to properly consider the offer under the SPP, the trading price of the Company's Shares on the ASX over the period commencing 25/08/2016 and ending on 31/08/2016 (being the last 5 trading days prior to the announcement of the SPP) is set out below:

Period	High	Low	Weighted Average
25/08/2016 to 31/08/2016	\$0.67	\$0.63	\$0.65

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

On the basis of the issue price of New Shares under the SPP, the Directors recommend the SPP to Shareholders. Of the Directors who hold or control Shares Ms Betsy Donaghey, Mr Bernie Ridgeway and Mr Kevin Dundo presently intend, in respect of their own Shareholdings, to apply for \$15,000 worth of New Shares under the SPP.

The application period will close at 5.00pm (Perth time) on 7 October 2016. Therefore, if you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by cheque, bank draft or BPAY®.

It is proposed that the following timetable* apply in respect of the SPP:

Event	Date
Record Date of the SPP (5.00pm Perth time)	2 September 2016
Opening Date of the SPP	12 September 2016
Closing Date of the SPP	7 October 2016
Issue and Allotment of New Shares under the SPP	14 October 2016
Quotation of New Shares under the SPP	17 October 2016
Despatch of holding statements	18 October 2016

* The above timetable is indicative only. The Company reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

If you are a Custodian you may be required to submit a Custodian Certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the SPP Terms and Conditions. For further information contact Computershare on 1300 850 505.

Yours faithfully

Index Limited

A handwritten signature in black ink, appearing to be 'Bernie Ridgeway', written over a horizontal line.

Mr Bernie Ridgeway
Managing Director

Terms and Conditions of the Share Purchase Plan dated 12 September 2016

WARNING

No action has been taken to permit the offer of Shares under this document in any jurisdiction other than Australia, New Zealand and the United Kingdom to the extent described below. The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. Please read this document carefully before you make a decision to invest. If you are in any doubt about the contents of this document, you should obtain independent professional advice.

New Zealand

The Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United Kingdom

Neither the information in this document nor any other document relating to the SPP has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares. This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of FSMA)) in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

1. Definitions

1.1 In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for New Shares under the SPP based on the Subscription Price for the total number of New Shares applied for by that Eligible Shareholder.

ASX means the Australian Securities Exchange.

Board means the board of directors of the Company from time to time.

Company means Index Limited (ACN 008 947 813).

Class Order means ASIC Class Order 09/425 dated 15 June 2009 as amended or supplemented from time to time.

Closing Market Price means the closing price for Shares on SEATS, excluding special crossings, overnight sales and exchange traded options exercises as defined in the Listing Rules from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Custodial or Depository Service has the meaning given by section 766E of the Corporations Act.

Custodian means a registered holder:

- (a) that holds an Australian financial services licence that:
 - (1) covers the provision of a Custodial or Depository Service; or
 - (2) covers the operation of an IDPS (as defined in Class Order CO 13/763); or
- (b) that is exempt under:
 - (1) paragraph 7.6.01(1)(k) or paragraph 7.6.01(1)(na) of the *Corporations Regulations 2001*;
 - (2) ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184];
 - (3) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313];
 - (4) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (3); or
 - (5) paragraph 911A(2)(h) of the Corporations Act,from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service.
- (c) that is a trustee of a:
 - (1) Self-Managed Superannuation Fund; or
 - (2) Superannuation Master Trust; or
- (d) that is the responsible entity of an IDPS-like Scheme; or
- (e) that is the registered holder of Shares or interests in the class and is noted on the register of members of the body or scheme (as the case may be) as holding the Shares or interests on account of another person.

Custodian Certificate means the certification required to be given by a Custodian to the Company pursuant to the Terms and Conditions.

Director means a director of the Company from time to time.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in clause 2.1.

IDPS-like Scheme has the meaning given by ASIC Class Order [CO 13/762] or any class order that replaces that class order.

Instruction includes a direction or request.

Issue Date means the date that Shares under the SPP are issued and allotted and otherwise in accordance with the timetable.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Offer means a non-renounceable offer of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000 worth of ordinary fully paid Shares in the Company (at the Subscription Price) to Eligible Shareholders under the SPP.

New Shares means new shares to be issued pursuant to the SPP.

Placement means the two tranche placement to raise \$40,000,000 (before issue costs) announced to ASX by the Company on 5 September 2016, at the same price as the Subscription Price under the SPP.

Record Date means 5.00pm (Perth time) on 2 September 2016.

Regulated Superannuation Fund has the same meaning as in the Superannuation Industry (Supervision) Act 1993.

Self-managed Superannuation Fund has the meaning given by section 17A of the Superannuation Industry (Supervision) Act 1993.

Superannuation Master Trust means a Regulated Superannuation Fund under which:

- (a) a member of the fund is, or is entitled, to give an Instruction (including a direction or request) that a particular financial product is to be acquired; and
- (b) if the member gives such an Instruction, the trustee, or a custodian who holds financial products on behalf of the trustee, must (subject to any discretion they have to refuse) acquire the financial product; and
- (c) if the trustee or custodian acquires the financial product pursuant to an Instruction given by the member, the member is to have rights or benefits calculated by reference to dividends or other benefits derived from the product.

SPP means the Imdex Limited (ACN 008 947 813) Share Purchase Plan approved by the Board.

SEATS means the trading system known as "Stock Exchange Automated Trading System" being a computer system and associated network operated by the ASX for the trading of financial products.

Share Registrar means Computershare Investor Services Pty Ltd (ABN 48 078 279 277).

Shareholders means those persons or entities that hold ordinary Shares in the issued capital of the Company.

Shares means new fully paid ordinary Shares in the Company to be issued pursuant to the SPP.

Shortfall means any Shares not taken up by Eligible Shareholders under the SPP.

Subscription Price means the subscription price of the Shares being \$0.55 per Share.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price means the volume weighted average price of trading in fully paid ordinary shares in the Company recorded on SEATS, calculated over the relevant period, not including:

- (a) block trades;
- (b) large portfolio trades;
- (c) permitted trades during the pre-trading hours period;
- (d) permitted trades during the post-trading hours period;
- (e) out of hours trades; and
- (f) exchange traded option exercises.

References to “\$” means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1 Those Shareholders of the Company that will be eligible to apply for Shares under the SPP must:
 - (a) be recorded in the Company's register of Shareholders at 5.00pm (Perth time) on the Record Date; and
 - (b) have an address on the share register in Australia, New Zealand, the United Kingdom or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for the Company to issue the Shares as set out in the Company's Shareholder register on the Record Date.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$15,000 worth of New Shares.
- 2.4 If you are registered with one or more persons as the joint Shareholders of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$15,000 worth of New Shares.
- 2.5 Custodians should refer to section 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares in the Company as a Custodian, these provisions do not apply.
- 2.6 If you hold Shares as a trustee or nominee for another person, but you are not a Custodian, you cannot participate for beneficiaries in the manner described in section 6 of the Terms and Conditions. In this case, the rules for multiple single holdings (see section 2.3 above) apply.

3. Terms of the offer

- 3.1 The Offer will be open for a period commencing on and from 12 September 2016 (**Opening Date**) until, subject to the discretion of the Board, 5.00pm (Perth time) on 7 October 2016 (**Closing Date**).
- 3.2 The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Shareholders wishing to apply for New Shares under the SPP may apply for either²:
- | | |
|------------------------------------|---------------------------------|
| (a) 4,546 Shares for \$2,500; | (b) 9,091 Shares for \$5,000; |
| (c) 13,637 Shares for \$7,500; | (d) 18,182 Shares for \$10,000; |
| (e) 22,728 Shares for \$12,500; or | (f) 27,273 Shares for \$15,000. |
- subject to clauses 5 and 6.
- 3.4 All Offers for New Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for Shares

- 4.1 Eligible Shareholders wishing to apply for Shares under the SPP must:
- (a) If paying by cheque or bank draft:
- (1) complete the Application Form;
 - (2) pay the Application Amount in the manner specified on the Application Form; and
 - (3) forward the completed Application Form and payment for the Application Amount to the Company's Share Registrar at the addresses specified on the Application Form, to reach such addresses by no later than 5.00pm (Perth time) on the Closing Date.
- (b) If you elect to use the BPAY^{®3} option (subject to clause 4.2):
- (1) pay the Application Amount electronically using BPAY with payment to be received by the Company's Share Registry by no later than 3.00pm (Perth time) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY option.
- 4.2 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY scheme have the ability to elect to use the BPAY option. You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY are received by 3.00 p.m. (Perth time) on the Closing Date.

² Shares have been rounded up to the nearest whole number

³ [®] Registered to BPAY Pty Ltd ABN 69 079 137 518

- 4.3 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.4 or 4.5 shall be refunded by the Company without interest.
- 4.4 The Board reserves the right to reject any application for New Shares (in whole or in part) including (without limitation) if:
- (a) an Application Form is not correctly completed;
 - (b) the applicant is not an Eligible Shareholder;
 - (c) the issue of those Shares would contravene any law or the Listing Rules;
 - (d) the exact payment for the Shares applied for is not received;
 - (e) to accept the application in full would have the effect of exceeding the maximum offer of New Shares under the SPP;
 - (f) it is not reasonably satisfied that the issue of those New Shares will not result in any person receiving Shares in the Company with an application price totalling more than \$15,000 as a result of:
 - (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and
 - (2) any other Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares in the Company on their behalf) under an arrangement similar to the SPP operated by the Company in the 12 months prior to the Issue Date,except to the extent that the person is issued with Shares or interests as a Custodian under a custodian offer;
 - (g) the applicant is a Custodian and has failed to provide the Company with a Custodian Certificate; or
 - (h) the applicant has not otherwise complied with the Terms and Conditions.
- 4.5 You will not be able to withdraw or revoke your application or BPAY payment once you have submitted it or made it.
- 4.6 The Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP including, without limitation, in circumstances outlined in clause 4.4 or where the Board determines it appropriate (in its sole discretion) to scale back applications as a result of demand. Any scale back of applications undertaken by the Company would occur in its absolute discretion to the extent and in the manner that it sees fit, including, if applicable, by taking into account the size of an applicant's Shareholding before the SPP.
- 4.7 If there is a consolidation or re-organisation of the issued Share capital of the Company prior to the Closing Date, the maximum number of Shares to be issued pursuant to and in accordance with the SPP shall be consolidated in the same ratio as the issued capital of the Company.

5. Certification by Eligible Shareholder

- 5.1 By submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4.1(a), or by making a BPAY payment of the Application Amount in the manner specified in section 4.1(b), you certify, acknowledge,

warrant and represent as true, correct and not misleading to the Company that if you are not a Custodian, the aggregate of the application price paid by you for:

- (a) the Shares the subject of the Application Form or the BPAY payment;
- (b) any other Shares in the Company applied for under a similar arrangement in the 12 months prior to the date of submission of the Application Form or making the BPAY payment;
- (c) any other Shares issued to you, or a Custodian (as a result of an instruction given by you to the Custodian to apply for Shares in the Company on your behalf) under the SPP or under any similar arrangement operated by the Company in the 12 months prior to the date of submission of the Application Form or making the BPAY payment; and
- (d) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP,

does not exceed \$15,000.

6. Custodian

6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:

- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Shares in the Company; or
- (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in Shares in the Company and the Custodian holds the Shares in the Company to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,

(each a **Participating Beneficiary**).

6.2 If you are a Custodian holding the Company Shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.

6.3 If you are a Custodian and hold the Company Shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary subject to providing the Company with a Custodian Certificate, in addition to the Application Form, certifying the following:

- (a) that, as at the Record Date, either or both of the following:
 - (1) you hold Shares on behalf of one or more Participating Beneficiaries;
 - (2) a Downstream Custodian holds beneficial interest in Shares in the Company on behalf of one or more Participating Beneficiaries, and you hold the Shares on behalf of the Downstream Custodian or another Custodian,

and each Participating Beneficiary has subsequently instructed the following person to apply for New Shares on their behalf pursuant to the SPP:

- (3) where paragraph 6.3(a)(1) applies, you as the Custodian; and
 - (4) where paragraph 6.3(a)(2) applies, the Downstream Custodian.
- (b) the number of Participating Beneficiaries;

- (c) the name and address of each Participating Beneficiary for whom the Custodian applies for Shares;
 - (d) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number of Shares in the Company that you hold on behalf of the Participating Beneficiary; and
 - (2) where paragraph 6.3(a)(2) applies, the number of Shares in the Company to which the beneficial interests relate;
 - (e) in respect of each Participating Beneficiary,
 - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
 - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf; and
 - (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (1) the Shares applied for by you as Custodian under the SPP in accordance with the Instructions in paragraph 6.1(a); and
 - (2) any other Shares in the Company issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an Instruction given by them to you as Custodian or Downstream Custodian to apply for Shares in the Company under an arrangement similar to the SPP operated by the Company; and
 - (g) that a copy of the written offer document was given to each Participating Beneficiary; and
 - (h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in Shares in the Company held by the Custodian in relation to each Participating Beneficiary.
- 6.4 Custodians should request a Custodian Certificate when making an application on behalf of a Participating Beneficiary. To request a Custodian Certificate or for further information on how to apply you should contact custodians@computershare.com.au.
- 6.5 Due to legal restrictions, nominees and Custodians may not distribute this document, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia, New Zealand and the United Kingdom except with the consent of the Company

7. Issue of New Shares

- 7.1 The Company is prohibited from issuing any New Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in section 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the New Shares.
- 7.2 The Directors of the Company reserve the right to issue to Eligible Shareholders such number of Shares under the SPP as is permitted under the Listing Rules without Shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.

- 7.3 The Company intends to issue the New Shares under the SPP on or about 14 October 2016 (**Issue Date**). The Company reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 and/or 11.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, the Company will, prior to the Issue Date, determine the maximum number of New Shares rounded up to the nearest whole number which may be acquired by any Eligible Shareholder, subject to the Board reserving the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP.
- 7.5 The allocation of New Shares will be determined by the Board at its sole discretion.
- 7.6 In the event that the Offer under the SPP is not fully subscribed (to a maximum of \$5,000,000), the Board reserves its right to issue Shares in excess of the maximum \$15,000 worth of Shares specified in clause 3.3 (**Additional Shortfall Issue**), to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Shortfall Issue:
- (a) satisfies section 708 of the Corporations Act (i.e. to exempt or sophisticated investors); and
 - (b) any approval of Shareholders to the Additional Shortfall Issue which is required under the Listing Rules or the Corporations Act is obtained.
- 7.7 The Directors reserve the right to place any Additional Shortfall Issue under the SPP in their absolute discretion. The Company intends to issue the Additional Shortfall Issue on or about 17 October 2016 (**Shortfall Issue Date**) and reserves the right to vary the Shortfall Issue Date to a date up to 3 months after the Closing Date and also to allot on one Shortfall Issue Date or progressively on one or more Shortfall Issue Dates.
- 7.8 Subject to receipt of shareholder approval at the general meeting of the Company to be held on or about 13 October 2016, specified Directors of the Company (or their nominees) may, in aggregate, subscribe for a maximum of up to 100% of the Shares issued pursuant to the Additional Shortfall Issue (in addition to, if applicable, their entitlement of \$15,000 of Shares under the SPP, which entitlement subscription does not require approval of shareholders).
- 7.9 The Company will apply to ASX for quotation of the New Shares issued under the SPP and the Additional Shortfall Issue (if any, and if one or more such date) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the New Shares will be the Subscription Price.
- 8.2 The Subscription Price represents a 14.2% discount to the Volume Weighted Average Market Price over the last 5 days on which trading in the Company's Shares were recorded prior to the announcement of the SPP (on 5 September 2016).
- 8.3 The Shares are a speculative investment and the Closing Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the Shares may exceed the Closing Market Price of the Shares at the Issue Date. The Company does not make any assurance as to the Closing Market Price of Shares and there can be no certainty that Shares in the Company will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.4 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, Shares under the SPP.

- 8.5 The Company may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Shortfall Issue, as determined by the Board in its discretion.

9. Rights attaching to Shares

- 9.1 All New Shares issued under the SPP will be issued on the same terms as the other Shares quoted on ASX and once issued, will rank pari passu with existing Shares. The Company will apply for the Shares to be quoted on the ASX. It is anticipated that New Shares issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the New Shares issued under the SPP will be sent to eligible Shareholders who have participated in the SPP. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

10. Non-residents

- 10.1 The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of fully paid ordinary Shares in the Company at 5.00pm (Perth time) on the Record Date and whose address on the share register was in Australia, New Zealand, the United Kingdom or in another jurisdiction where, in the opinion of the Board, it is lawful and reasonably practical to extend the Offer according to the laws of that jurisdiction.
- 10.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or the Company) to enable them to apply for New Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for New Shares. The return of a completed Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that the Company may legally offer the New Shares to that Eligible Shareholder.

11. General

- 11.1 The Board may change, withdraw or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change, withdrawal or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by the Company will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to scale back or to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those New Shares would contravene any of the Corporations Act, the Listing Rules or the requirements of the Class Order. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 Any refund will be paid shortly after the allotment of New Shares under the SPP (or withdrawal as the case may be). Any Application Amounts refunded by the Company will be paid by cheque or such other payment method as determined by the Company in its absolute discretion in Australian currency, which may include payment by direct credit.
- 11.5 The Company may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application of Shares. The decision of the Company will be conclusive and binding on all persons to whom the determination relates.

- 11.6 The Company reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.7 The Offer of New Shares under the SPP is in accordance with the Class Order which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 11.8 In New Zealand, the Offer of Shares under the SPP is in accordance with the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand), which grants relief from the requirement to prepare an investment statement or prospectus for this Offer. In the United Kingdom, the Offer of Shares under the SPP is made pursuant to applicable securities legislation referred to in the *Warning* section above.
- 11.9 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction.
- 11.10 These terms and conditions of the SPP are governed by the law in force in Western Australia.

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:



www.investorcentre.com/contact

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5:00pm (WST) Friday 7 October 2016

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Imdex Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Imdex Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Imdex Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Imdex Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Imdex Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Imdex Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "Imdex Limited" and cross "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Share Purchase Plan Application Form

STEP 1

Registration Name & Offer Details



For your security keep your SRN/
HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

Record date:

Friday 2 September 2016

Minimum value
available to purchase:

\$2,500

Maximum value
available to purchase:

\$15,000

STEP 2

Make Your Payment



Bill Code: 169300
Ref No:

Pay by Mail:



Make your cheque, bank draft or money order payable to "Imdex Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your
payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (WST) Friday 7 October 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Imdex Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (WST) Friday 7 October 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Imdex Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Purchase Details for Imdex Limited (choose one option)

- | | | | | |
|---|----|---|----|---|
| <input type="checkbox"/> \$2,500 worth of securities | OR | <input type="checkbox"/> \$5,000 worth of securities | OR | <input type="checkbox"/> \$7,500 worth of securities |
| <input type="checkbox"/> \$10,000 worth of securities | OR | <input type="checkbox"/> \$12,500 worth of securities | OR | <input type="checkbox"/> \$15,000 worth of securities |

Entitlement No:

Payment must be received by 5:00pm (WST) Friday 7 October 2016

Contact Details

Contact
Name

Daytime

Telephone

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$