

15 September 2022

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

Dear Sir / Madam,

## **FY22 SUSTAINABILITY REPORT**

Please find attached Imdex Limited's Sustainability Report for the year ended 30 June 2022.

Yours faithfully

**Imdex Limited**



**Michael Tomasz**  
Company Secretary

**This announcement has been approved for lodgement by the Company Secretary.**

## **ABOUT IMDEX**

IMDEX is a leading global Mining-Tech company, which enables successful and cost-effective operations for drilling contractors and resource companies. The Company develops drilling optimisation products and cloud-connected sensors to provide real-time rock knowledge and quality data. Together they enhance decision making and sustainable operations across the mining value chain – from the drill rig to the core farm and processing plant.  
[www.imdexlimited.com](http://www.imdexlimited.com)

## **FURTHER INFORMATION**

Kym Clements – IMDEX Investor Relations Officer  
Mobile: 0415 181 172 Email: [kym.clements@imdexlimited.com](mailto:kym.clements@imdexlimited.com)



An aerial photograph of a dense evergreen forest. In the upper left background, an oil drilling rig and a support vehicle are visible on a cleared area. The text 'INDEX™' is overlaid in white, bold, sans-serif font.

**INDEX™**

# Sustainability Report 2022



Inspiring confidence  
to make smarter, more  
timely decisions from  
exploration to production



# IMDEX is a leading Mining-Tech Company

**We believe mining is essential to all aspects of modern life. Our opportunity, indeed our responsibility, is to change the global minerals industry forever.**

## Why We Deliver

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A strong core business with an objective of outperforming industry growth

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A strong financial platform with quality revenue and increasing EBITDA margins

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An established global presence and client network

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Market leading technologies with unique defensible IP

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A commitment to targeted R&D to maintain technical leadership

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End-to-end solutions that are applicable across the mining value chain

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Opportunities to grow core our business via new technologies and solution selling

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The ability to make acquisitions or collaborate with industry partners to complement our existing product offering

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An experienced leadership team and world-class geoscience capabilities

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A low carbon footprint and opportunities to enhance the sustainability of operations for clients

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## About This Report

This Sustainability Report is for IMDEX Limited (IMDEX or the Company) and is approved for release by IMDEX's ESG Committee. It covers the 2022 financial year (FY22) from 1 July 2021 to 30 June 2022. It is IMDEX's second Sustainability Report and forms part of the Company's annual corporate reporting suite.

IMDEX's Sustainability Report outlines the Company's key ESG focus areas, material topics and contributions to sustainable development. It covers all IMDEX subsidiaries, which can be found in the FY22 Annual Report.

This Report has been prepared with reference to the Global Reporting Initiative Standards Core option. For more information about the Standards, please see [www.globalreporting.org](http://www.globalreporting.org). The Report also considers relevant Sustainability Accounting Standards Board (SASB) standards and United Nations Sustainability Goals.

The currency used throughout this report is Australian Dollars, unless otherwise stated.

For further information about our sustainability approach, or to provide feedback about this report, please contact:

IMDEX Investor Relations Officer, Kym Clements.

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Mobile: +61 415 181 172

## Forward Looking Statements

This Report may contain forward looking statements.

Please refer to page 106 for further information.



## Annual Report

Further details regarding our operations and performance for the 2022 financial year (FY22) can be found in our FY22 Annual Report.



A digital version of our FY22 Annual Report is available on our website at: [www.imdexlimited.com/investors](http://www.imdexlimited.com/investors).





IMDEX BLAST DOG™, client trials in Chile, South America



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## LEADERSHIP SUPPORT

# A Message from Non-Executive Director

Dear Shareholders,

On behalf of the IMDEX Board of Directors (the Board) I'm proud to present the Company's Sustainability Report for the 2022 financial year (FY22).

## IMDEX's opportunity as a mining-tech company

Our Board and Executive Leadership Committee (XCo) are supportive of IMDEX's commitment to enhance disclosure relating to its ESG related risks and opportunities and confident of the Company's ability to drive positive change within the global minerals industry.

As a mining-tech company and given the nature of its operations, IMDEX does not have large carbon emissions or a material direct negative impact on the environment. It does, however, have a significant opportunity to make a meaningful difference to the sustainability of the mining industry and global communities in which it operates.

## Positive progress with IMDEX's sustainability journey

As Paul highlighted in his CEO Address, an exciting achievement during FY22 was progressing IMDEX BLAST DOG™ from engineering prototype to the commercial prototype phase and securing its first commercial contract. BLAST DOG™ is a good example of how IMDEX is combining its leading geoscience and R&D capabilities to enable more sustainable mining practices. Collaboration with industry partners and research associations has also been a key success factor.

Other notable highlights during FY22 included:

- Significantly improving its safety engagement and performance;
- Ongoing and substantial commitments to diversity and gender equality, including closing the gender pay gap, introducing a Domestic Violence Policy that provides meaningful support to affected employees and their families and the introduction of its Better Together initiative that links values to respectful workplace behaviour training;
- Enhancing IMDEX's employee value proposition to attract, retain and develop highly talented and engaged team members;
- Introducing a Community Engagement Policy and Volunteering program to formalise support for IMDEX's global communities;
- Refreshing the Company's brand and corporate values to reflect a maturing culture and who IMDEX is today;
- Revising its Modern Slavery statement and Supplier Code of Conduct to emphasise IMDEX's obligation to comply with human rights;
- Maintaining ISO/IEC 27001:2013 certification, an international information security standard; and
- Deploying an industry leading Data Loss Prevention system to address the risk associated with data exfiltration.

## ESG objectives embedded in the business

These achievements are underpinned by broad executive support for and cross-functional involvement in IMDEX's ESG objectives. They are integrated across all areas of the business and driven by the business, rather than operating as a standalone function.

While IMDEX is still in its early phase of Sustainability Reporting, the Company has continued to enhance its disclosure. To support this process, it engaged global ESG risk rating agency Sustainalytics, to provide a comprehensive assessment. Pleasingly, IMDEX improved its ESG risk rating score from 16.2 to 11.9,



Sally-Anne Layman

which is within the low-risk category (Technology Hardware, Electronics Equipment Sub-category).

Targets relating to the Company's focus areas and material topics, have been established for FY23. IMDEX will report against these targets, including its scope 1 and 2 greenhouse gas emissions.

To further enhance the Company's disclosure, the ESG Committee will form part of the Audit, Risk and Compliance Committee in FY23. In FY24 it has been proposed that this Committee will report directly to the Board.

Over the past year it has been gratifying to see the very real support the XCo and employees have for IMDEX's sustainability objectives and their willingness to make a meaningful contribution to the Company, the mining industry, and our global communities.

I look forward to further progress in FY23.

**Sally-Anne Layman**  
IMDEX Non-Executive Director





IMDEX GYRO-SPRINT™



# A Message from the CEO

Dear Shareholders,

There isn't an industry in the world, a country in the world, or a company in the world that isn't aware of the demand for our global community to commit to a net zero emissions status. The actions underpinning this demand are greater today than last year and the year before that. We remain, however, only at the foothills of this transition.

Our higher order aspirational goal of decarbonisation or net zero is the finish line. No finish line, however, can be reached without acknowledging that we need to assemble at the starting line. The objective is clear, but what first steps do we need to take? And how do we achieve this quickly? These challenges remain the most difficult and where alignment has been most lacking until now.

## Our shared global commitment to net zero

Throughout FY21 and consistently into FY22, the tipping point towards a global commitment to decarbonisation has been defined in multiple ways:

- **Consumer behaviour.** During a period of significant uncertainty and a difficult economic environment, consumers continued to invest their discretionary income in initiatives that support decarbonisation, whether in the form of solar power, electric vehicles or otherwise.
- **Governments policy.** Many governments extended their net zero commitments in policy form. These commitments were often driven by strong voter influence where climate related objectives became a key plank of many election campaigns around the world.



Paul House

- **Changing supply chains.** The motor vehicle industry participants, as an example, have all made their own commitments through an increasing range of electric vehicle models. Some have sought to shore up their supply chains by securing direct offtake agreements with mining companies for the supply of battery related metals.
- **The Finance industry,** whether in the form of lending or investing, has continued to prioritise industries and companies that have made clear commitments to net zero, and similarly it has often penalised those that do not.

## Our shared industry transition to net zero

The mining industry is both the solution to the supply of critical metals and an industry that needs to make its own net zero commitments, just like every other industry. Whether in the form of new or smarter mining practices, the mining industry is increasingly applying new technologies to address the challenge. This includes the goal of unlocking as efficiently and effectively as possible, the metals to deliver the volume required in a new energy environment and to do so with speed.



Current mining methods around the world will be insufficient to meet the demand for these critical metals, both in discovering significant quantities of resources and unlocking their potential as efficiently as possible.

It is widely quoted that globally we will consume more copper in the next 12 to 15 years than we did in the last century. Recognising that it often takes 15 to 20 years to bring a copper mine to full production, the urgency around finding new copper deposits, and the importance of prosecuting them in an efficient and economical and socially responsible way, is at an all-time high. This is called resource stewardship.

Resource stewardship starts with orebody knowledge. This orebody knowledge is where IMDEX has positioned itself strategically to best serve the industry and global community at large.

## Our role in the provision of orebody knowledge

So, what is orebody knowledge? Orebody knowledge is the ability to know the complete composition and structure of any mineral resource in as much detail as possible, so that a mining company may better plan and execute to unlock the elements it needs. It enables maximum extraction and minimal waste at the lowest possible capital intensity.

The science underpinning better orebody knowledge is well understood. Geoscience professionals in any mining company know exactly what to do with the information should it be available. The challenge to date has been finding a way to provide those insights – with accuracy, at scale and in time.

IMDEX's strategy, most recently in the form of our BLAST DOG™ technology, enables just these insights. BLAST DOG™ is a multi-sensor probe, designed to measure a wide range of geophysical properties of an orebody, and map its material rock properties. This may enable better mine planning, better blast design, better fragmentation outcomes, and better material movement tracking post blast.

For over 100 years mining has pursued efficiency in the form of scale through the evolution of larger trucks, larger mines and larger processing facilities. The

future is going to require the industry to unlock where possible, precision mining. The development of BLAST DOG™ and other technologies within our portfolio, is critical to enabling precision mining.

There are three key consequences of better orebody knowledge:

- Precision mining;
- The ability to economically unlock tier 2 orebodies; and
- Enabling the mining industry's own transition to net zero through more efficient mining operations.

Precision mining, as opposed to scale mining, is the ability to use technology to better delineate between ore and waste boundaries. To better understand the structure of an orebody as it is being mined and to better identify deleterious materials that may impact efficient extraction. This in turn enables resource companies to maximise the amount of ore sent for processing, minimise the amount of waste that is processed unnecessarily and optimise the feed blend into its processing plants.

Even the best mining companies are challenged in their ability to extract resources as completely and efficiently as possible, simply because they can't 'see' the orebody they are mining in sufficient detail. Good orebody knowledge 'turns on the lights'. It will be a critical advance in the industry, one from which it won't turn back.

The most immediate consequence, however, is the change in economic value of tier 2 deposits and potentially unlocks known copper resources. As mines have increasingly grown in scale, so too has the need to find larger deposits to be economically viable. Good orebody knowledge enables mining engineers to adopt more precise mining practices, which in turn improves the economics of tier 2 deposits. This opens up access to many known orebodies today, including many critical metals, and ultimately the potential to accelerate the transition to net zero targets.

And finally, the mining industry's own carbon footprint. Every industry has been asked to take responsibility for its own transition to net zero and the mining industry is heeding that call in many ways, through new innovative technologies, including hydrogen powered or electrified trucks, amongst many other initiatives.

One of the largest factors that can be improved is electricity consumption. We know that approximately 4% of the world's electricity is consumed in the mining industry. More specifically, it is largely consumed in the crushing and grinding circuit, as it seeks to take large rocks and crush and grind them into smaller particles for processing. Crushing and grinding rocks, however, is the most expensive way to achieve this. The more cost-effective way is through more efficient use of explosive energy, which can be less than one tenth of the cost. Better orebody knowledge provides the insights that enables better blasting design and blasting outcomes to improve fragmentation at the drill and blast phase. The downstream benefit is a significant targeted reduction in electricity consumption at the crushing and grinding phase, as just one example.

## Our wider contribution to net zero

Our purpose at IMDEX closely aligns with the aspirational goals of our industry and global community to transition towards net zero. Our core competencies around geoscience technologies and drilling optimisation technologies, mean we can play a leading role in the rapidly growing demand for orebody knowledge. We have an opportunity, indeed an

obligation, to apply these core competencies to drive positive change within the mining industry. It is this purpose that drives the development of our leading technologies and has been key to attracting talented people around the world.

Whilst the discussion above has centred heavily on the rapidly changing nature of the resources sector, its challenges, and our ability to rise to those challenges, it should not take away from the many other sustainability initiatives that IMDEX has progressed in the past year. Many of these are highlighted in this report and they reflect the great breadth and depth of our teams around the world, and their resolve to make IMDEX a better business every day.

I am delighted at how widely our teams around the world embrace this purpose and how we continue to attract great people to this cause. I look forward to reporting our progress one year from now.



**Paul House**  
IMDEX Chief Executive Officer







## ABOUT IMDEX

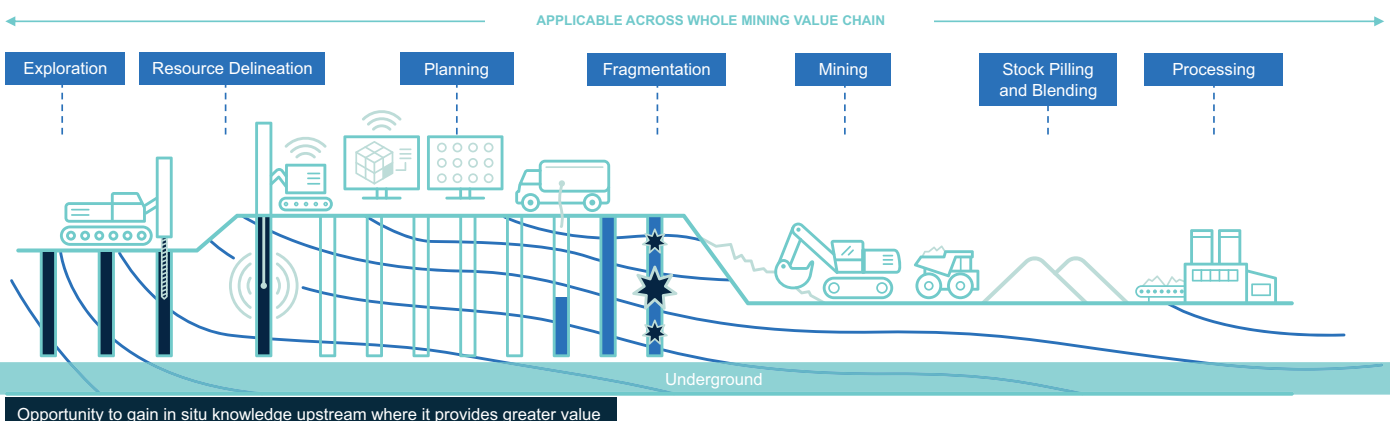
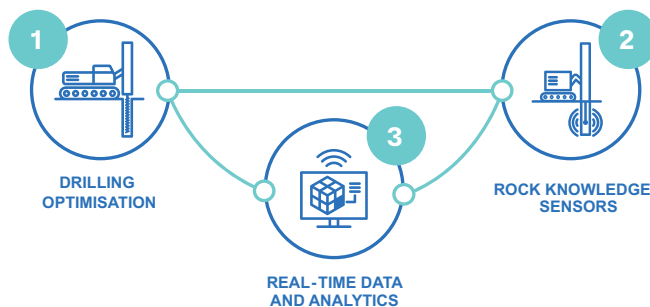
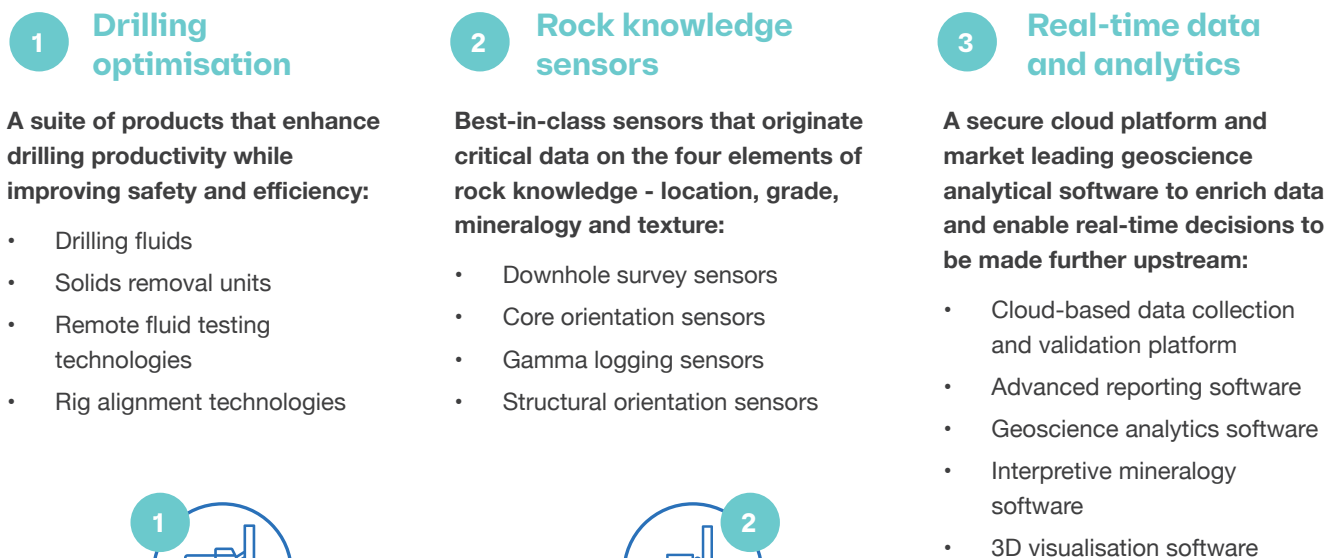
# A Leading Mining-Tech Company

**IMDEX is a leading global Mining-Tech company listed on the Australian Securities Exchange (ASX: IMD). We enable drilling contractors and resource companies to find, mine and define orebodies with precision, confidence and at speed.**

Our product offering includes a broad range of drilling optimisation products, rock knowledge sensors and real-time data and analytics. This product offering is commodity agnostic and can be applied across the mining value chain.

We have two market leading brands, AMC and REFLEX. Increasingly, we are working with clients to provide integrated IMDEX solutions that unlock real value and provide critical insights for decision making.

## Our Product Offering and Integrated Solutions

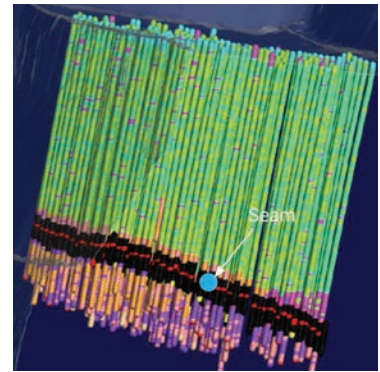
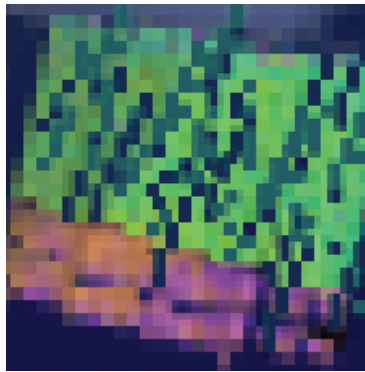
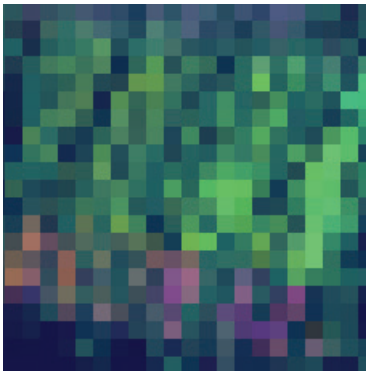




## Rock Knowledge & Quality Data

Rock knowledge is an understanding of location, texture, grade and mineralogy. It answers questions relating to where to drill next and how processing can be optimised.

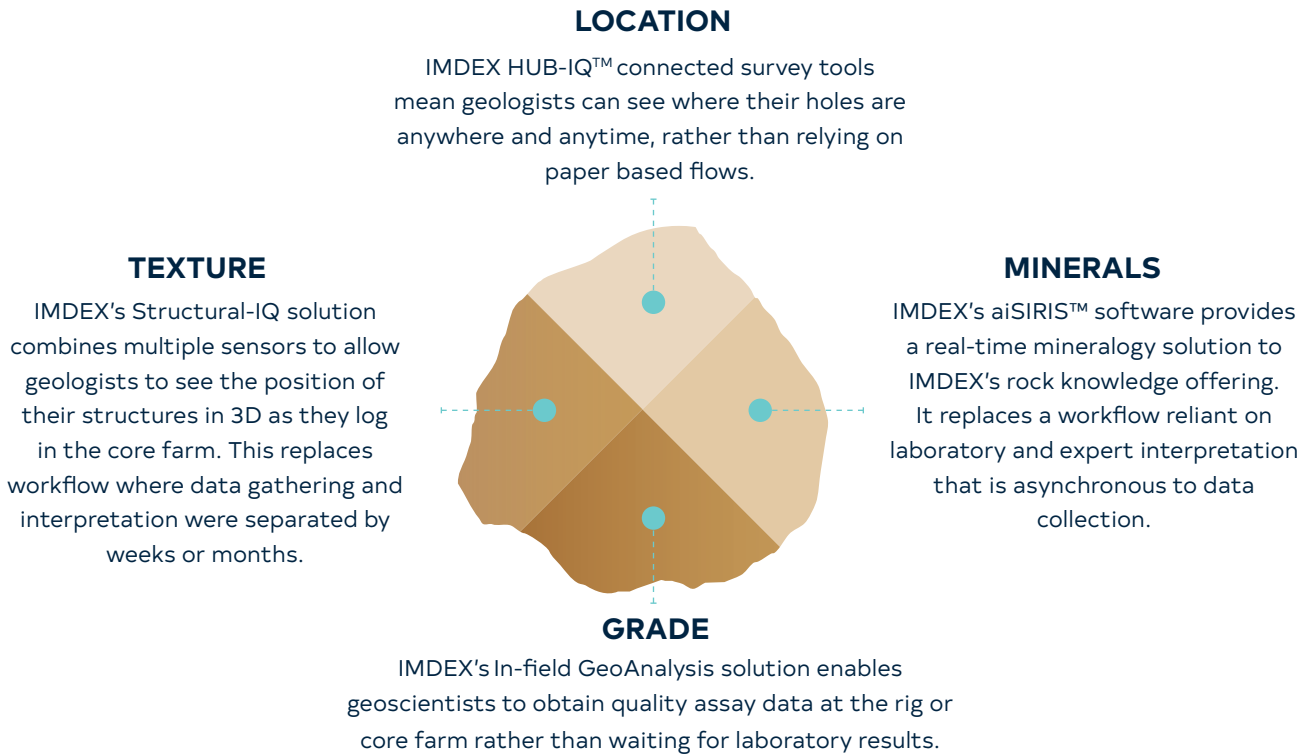
We enable the timely delivery of quality data, giving clarity on the nature of the rock to allow real-time decisions to be made, rather than having to wait weeks or months.



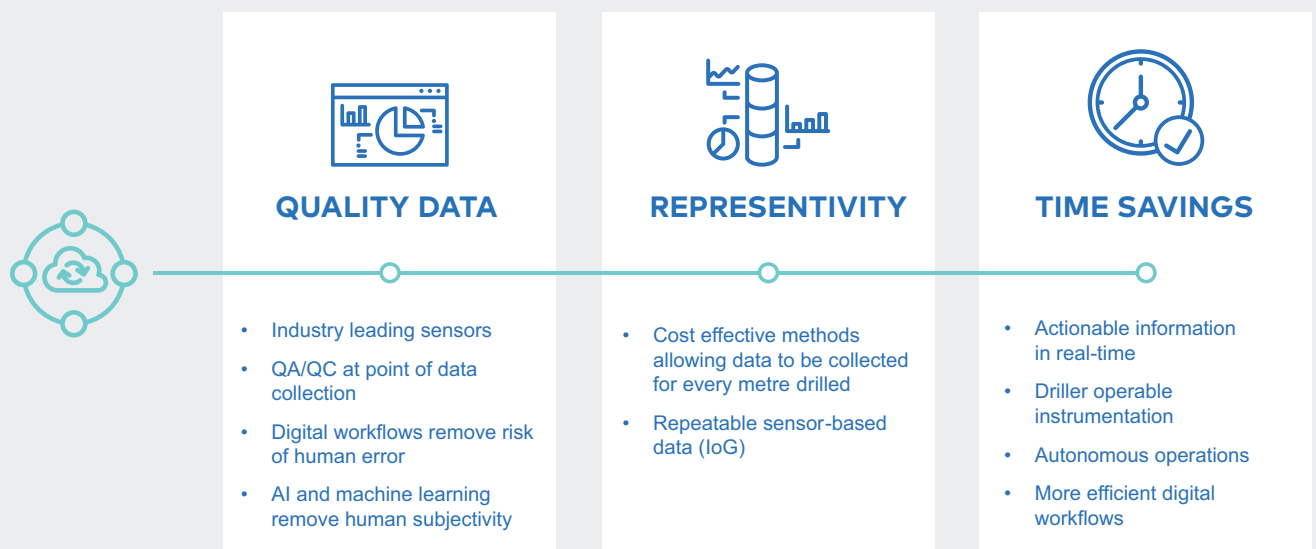
“ Many billion dollar mining investment decisions are made having sampled only 1% of 1% of the orebody.

- Paul House, Chief Executive Officer

## The Four Components of Rock Knowledge



## Timely Information for Critical Decision Making





## Our Established Global Business

**Our global presence is unrivalled. This presence provides a compelling opportunity to embed real value for clients and maximise revenue and earnings for IMDEX.**

During FY22 we supported clients in more than 100 countries. We have 22 IMDEX facilities, together with warehouses and calibration centres in key mining regions of the world. Our Head Office is located in Perth, Western Australia.





## Our Clients and Business Partners

Our long-standing client base includes large drilling contractors and tier-1 resource companies within the global minerals industry.

We are creating a collaborative ecosystem, where we partner with all clients to optimise orebodies.



Operating in all  
key mining  
regions  
of the world



Sales in  
**100+**  
COUNTRIES



**65%**  
of our top 100  
clients have been  
with IMDEX for  
>5 years



“As a capital light, people light business, with deep supply chain capability and the ability to support our customers remotely anywhere in the world, we are positioned to service our growing and evolving customer needs.

- Paul House, Chief Executive Officer





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Drilling optimisation products at IMDEX facility

# Supply Chain

**At IMDEX we manage a complex global supply chain for our product range. We purchase raw materials and components and deliver finished products and business support through supply chains in Asia-Pacific, North America, South America, Europe and Africa.**

Our supply chain covers the following critical areas to ensure continued success:

- Suppliers of raw materials and technical componentry for drilling optimisation products and rock knowledge sensors
- Manufacturing of drilling optimisation products and rock knowledge sensors
- Fast turnaround prototyping for engineering and R&D
- Distribution and logistics ensuring rapid response to the changing needs of our clients
- Global service centres to support clients.

Including purchases for manufactured products that may be used in country or shipped overseas, approximately 70% of our purchases were with local suppliers (suppliers that operate within country IMDEX operates within).

Our Supplier Code of Conduct sets out our minimum expectations of suppliers, their subsidiaries and subcontractors. SMETA audits are conducted on new suppliers for higher risk industries and locations.

During FY22 macro economic pressures continued to impact our supply chain, notably longer delivery times and increased freight charges. Fortunately, we have a resilient supply chain with multiple supply contingencies.

To ensure continuity of supply for our clients, we increased inventory volumes in the short-term. Pleasingly, these volumes peaked in 3Q22 and began to ease in 4Q22. We continue to be watchful on supply chains and remain well-positioned to serve our clients.



Our Supplier Code of Conduct available on our website at:

[www.imdexlimited.com/media/home/IMDEX-Supplier-Code-of-Conduct\\_November2021.pdf](http://www.imdexlimited.com/media/home/IMDEX-Supplier-Code-of-Conduct_November2021.pdf)

## Materials & Packaging

Our principal materials for our drilling optimisation products include:

- Potassium Chloride
- Bentonite
- Acrylamide copolymers (commonly referred to as PHPA)
- Modified cellulose (commonly referred to as PAC)
- Vegetable oil

These products are available in recyclable cardboard and plastic pails (recycling code 2).

Our fluid products are principally made from natural products and less than 5% contain hydrocarbons.

All recyclable components of our rock knowledge sensors, including steel and batteries, are reused. Our rock knowledge sensors are distributed to clients in reusable Pelican cases.







## OUR SUSTAINABILITY PRIORITIES

# Approach

**At IMDEX we believe mining is essential to every aspect of modern life. Our opportunity and our responsibility is to drive positive change within the global minerals industry and contribute to a net zero future.**

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

To achieve these objectives, we consider ESG through two distinct lenses:

- Inside our business and the practices that we can control to ensure we are setting the right targets and continuously improving for our people and our planet; and
- Outside IMDEX and how we can leverage our research and development capabilities to enhance the sustainability of our clients' operations and the communities in which they operate.

Our Sustainability Policy reflects our ESG focus areas and goals. The purpose of this Policy is to outline the commitment our Company has to practices, standards and technologies that support sustainable development.

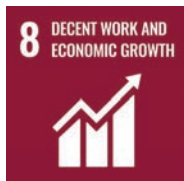
Upholding our Sustainability Policy is the responsibility of everyone engaged at IMDEX and applies to all directors, officers, contractors, and employees. Our Chief Executive Officer is accountable to the Board for the oversight of all sustainability matters in accordance with this Policy.



Sustainability Policy information can be found on our website at:  
[www.imdexlimited.com/media/home/IMDEXSustainability-Policy\\_2021\\_v1.pdf](http://www.imdexlimited.com/media/home/IMDEXSustainability-Policy_2021_v1.pdf)



# Focus Areas and UN Sustainable Development Goals



## People

### Ensuring a safe and inclusive global workplace

Promoting diversity in the workplace and an inclusive culture across IMDEX.

Our current goals are to:

- Ensure a safe and inclusive global workplace
- Provide a working environment that is safe and supports total wellbeing
- Achieve zero harm through the systematic management of risk
- Continually improve our ratings for Lost Time Injuries, Total Recordable Injuries and Safety Engagement Activities year-on-year
- Establish a Diversity Council to implement our Diversity and Inclusion strategy
- Ensure equal pay through our remuneration review process
- Educate our workforce to increase psychological safety and encourage diversity of thought.

## Innovation

### Driving the sustainability of the global minerals industry

Developing products and technologies that provide additional value to clients' operations and ensure secure quality data.

Collaborating with associations and research partners to enhance the safety and efficiency of mining processes.

Our current goals are to:

- Develop products and technologies that limit energy consumption and carbon emissions by optimising drilling processes across the mining value chain
- Develop products and technologies to optimise Drill & Blast processes, which lower energy consumption and dust emissions while enhancing safety
- Deliver equipment to reduce water consumption, contamination, safety hazards and the environmental impact on site.

## Environment

### Contributing to a low emissions future

Implementing internal practices to ensure we are setting the right targets and are continuously improving for our people and our planet.

Our current goals are to:

- Operate responsibly by limiting our impact on the environment
- Reduce energy consumption and our scope 1 and 2 greenhouse gas emissions
- Reduce water usage and effluents
- Reduce waste generation and ensure appropriate disposal
- Promote sustainable practices and education at our IMDEX facilities
- Promote sustainable end-of-life product recycling
- Provide recyclable and degradable packaging options to reduce the use of plastics.

## Society

### Supporting economic development and our local communities

Maximising value and providing sustainable earnings growth while supporting the communities in which we operate.

Increasing the accessibility of information regarding the Company's ESG related risks and opportunities for all stakeholders.

Our current goals are to:

- Grow our core business by enhancing our technical leadership and embedding value for clients
- Achieve further extension within the larger adjacent mining production market, which is less cyclical
- Consistently outperform market growth for the global minerals industry
- Enhance the accessibility of information relating to ESG related risk and opportunities
- Enhance support for our global communities.

## Governance

### Upholding ethical and sustainable business practices

Conducting business in a manner that is ethical, values-driven and in compliance with the laws in all countries of operation.

Ensuring activities and the organisations IMDEX works with are ethical and do not harm people or the environment.

Our current goals are to:

- Uphold our Code of Conduct and Supplier Code of Conduct
- Maintain our strong governance systems to avoid bribery and corruption in the first instance
- Manage performance for complete and consistent compliance with applicable laws and regulations
- Effectively identify opportunities and manage risks to our global business including privacy and data security.





# Material Topics

Material topics are the significant environmental, social and governance topics that currently impact our business, may impact our business in the foreseeable future, and most influence our stakeholders' perceptions of our performance. These topics form the basis of this report. The key impact areas are indicated in the table below.

In FY21 we conducted a materiality assessment with the support of Morrow Sodali, a leading provider of strategic advice and shareholder services. This year, our ESG Committee reviewed all material topics and included Privacy & Data Security within the Governance focus area.

Material Topics	Clients	Employees	Investors and Financial Institutions	Suppliers and Distributors	Government	Industry Partners & Associations	Community
<b>PEOPLE</b>							
Health, Safety & Wellbeing	✓	✓	✓	✓	✓	✓	✓
Diversity & Inclusion	✓	✓	✓	✓	✓	✓	✓
People & Culture	✓	✓	✓	✓	✓	✓	✓
<b>INNOVATION</b>							
Technology Solutions	✓	✓	✓	✓		✓	✓
Thought Leadership & Associations	✓	✓	✓			✓	✓
<b>ENVIRONMENT</b>							
Climate Resilience	✓	✓	✓	✓			
Operational Emissions	✓	✓	✓	✓	✓	✓	✓
Water & Effluents			✓		✓		✓
Land Disturbance & Rehabilitation	✓		✓		✓	✓	✓
<b>SOCIETY</b>							
Sustainable Earnings Growth	✓	✓	✓	✓	✓		✓
Local Support & Engagement		✓				✓	✓
<b>GOVERNANCE</b>							
Corporate Governance & Risk	✓	✓	✓	✓	✓	✓	✓
Human Rights & Modern Slavery	✓	✓	✓	✓	✓	✓	✓
Privacy & Data Security	✓	✓	✓	✓	✓	✓	✓



# Key ESG FY23 Targets

## Our Focus Areas

**Ensuring a Safe and Inclusive Global Workplace**

**Driving the Sustainability of the Global Minerals Industry**

## Our Material Topics

### People

- Health, Safety & Wellbeing
- Diversity & Inclusion
- People & Culture

### Innovation

- Technology Solutions
- Thought Leadership & Associations

## Key Targets FY23

- Improve HSE engagement by 5% and achieve LTIFR below 0.77
- Monitor for equitable career outcomes, including gender pay equality
- A global D&I Council established and implemented to boost regional participation
- Implementation of mandatory Better Together inclusion training

- Formalise sustainability considerations in stage gate development process
- Present or publish at least 3 thought leadership articles on ESG benefits of IMDEX solutions.

## Contributing to a Low Emissions Future

### Environment

- **Climate Resilience, Operational**
- **Emissions, Water & Effluents**
- **Land Disturbance & Rehabilitation**

- Develop an Environmental Policy
- Measure baseline GHG emissions and establish a reduction program
- Measure energy consumption and establish a reduction program
- Measure water use and waste generation and disposal
- Establish initiatives to aid the use of renewable energy at IMDEX facilities
- Commence EMS certification.

## Supporting Economic Development and Our Local Communities

### Society

- **Sustainable Earnings**
- **Growth Local Support & Engagement**

- Meet internal earnings growth targets
- Develop a Procurement Policy to enhance support for local suppliers
- Develop a Community Engagement Policy to formalise local support
- Establish a Global Volunteering Program.

## Upholding Ethical and Sustainable Business Practices

### Governance

- **Corporate Governance & Risk**
- **Human Rights & Modern Slavery**
- **Privacy & Data Security**

- Update Sustainability Policy to reflect five focus areas
- Formalise ESG Committee as a sub-committee of Audit, Risk and Compliance Committee
- Implement modern slavery awareness training for supply chain team.





IMDEX  
REAL-TIME SUBSURFACE SOLUTIONS

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# How We Govern ESG Risks and Opportunities

**Our Board of Directors has ultimate responsibility for IMDEX's Sustainability Policy, performance and management of sustainability risks and opportunities.**

To assist the Board, we have a dedicated ESG Committee. The Committee works with the Executive Leadership Committee, Remuneration Committee and Audit, Risk & Compliance Committee (ARCC) who oversee policies, management systems, performance, reporting and compliance related to health, safety, environment, community and diversity and inclusion.

The ESG Committee spans multiple functions and serves as a forum for information sharing and idea generation with a specific focus on activities related to enhancing disclosure, stakeholder engagement and embedding sustainability throughout our global business.

During FY23 our ESG Committee will become a sub-committee of the ARCC. In FY24 it is proposed that a separate ESG Committee is established reporting directly to the Board.

## IMDEX ESG Committee

Sally-Anne Layman	Non-Executive Director	Board Representation
Paul House	Chief Executive Officer	Executive Leadership
Kym Clements	Investor Relations Officer	ESG Chairperson
Kiah Grafton	Chief of People	People
Michelle Carey	Chief of Product Development & Marketing	Innovation
Shaun Southwell	Chief Operating Officer	Environment
Naz West	Global HSE Manager	Quality, Health, Safety & Environment
Paul Evans	Chief Financial Officer	Society
Michael Tomasz	General Counsel & Company Secretary	Governance
Sarah Moredoundt	Senior Communications Advisor	Communications

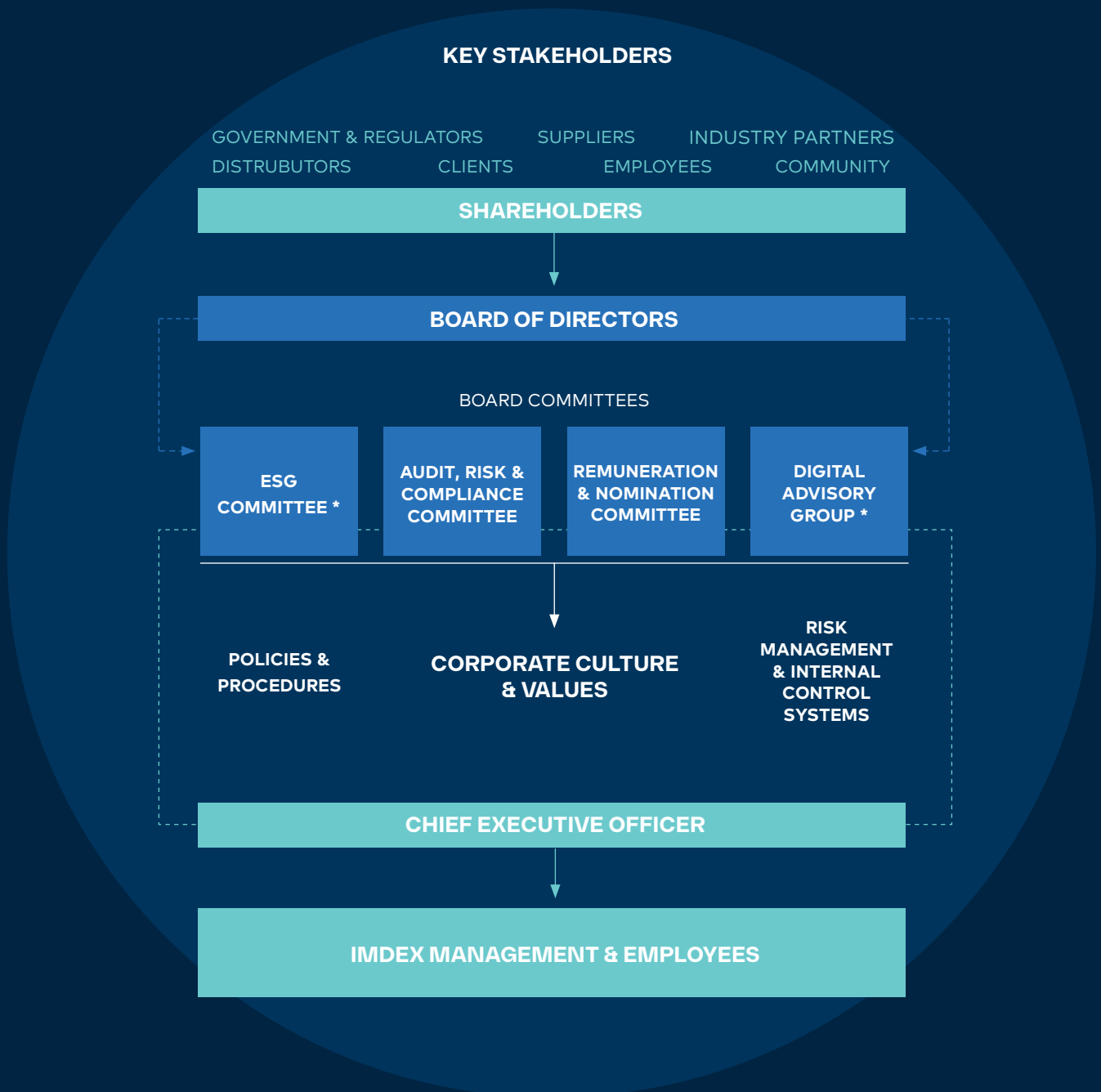
*IMDEX ESG Committee*



# Our Stakeholders

We are committed to providing our stakeholders with transparent and genuine engagement to enhance and support their experience with our products and business globally.

The table on page 33 outlines how we engage and collaborate with our key stakeholder groups and the steps we take to ensure we are listening to and meeting their needs.



\* These are not formally appointed Board Committees, but instead have Board and Management representation

During FY23 IMDEX's ESG Committee will become a sub-committee of the Audit, Risk & Compliance Committee.

## How We Engage with Stakeholders

ENVIRONMENT	HOW WE ENGAGE	WHAT WE DO
<b>Clients</b>	Regular communication with regional sales and client facing employees to ensure we understand and are meeting their needs	<ul style="list-style-type: none"> <li>Client surveys and feedback opportunities</li> <li>Site visits and product training with IMDEX experts</li> <li>Discuss and collaborate on product improvements and changes</li> <li>Develop and enhance products based on clients' changing needs</li> </ul>
<b>Employees</b>	<p>Comprehensive employee performance review and feedback process, with opportunity to define goals and development opportunities</p> <p>Informal engagement opportunities through employee groups and committees</p> <p>For all employees linking of safety and values driven behaviours with short term incentives (STI)</p> <p>For executives and senior employees, provision in the long term incentive (LTI) for measuring and rewarding achievement of long term sustainability goals (FY22 onwards)</p>	<ul style="list-style-type: none"> <li>Cascade of Objectives and Key Results down through our Achievement and Development review process</li> <li>Redesigned STI and LTI plans</li> <li>Half-yearly employee recognition awards for exceptional performance</li> <li>Newly implemented employee-nominated value based awards</li> <li>Quarterly CEO/COO employee briefings to all regions</li> <li>Quarterly strategy updates from executive team to all regions</li> <li>Monitor employee engagement through Gallup engagement survey and action plan implementation</li> </ul>
<b>Investors and Finance Providers</b>	<p>Regular engagement with key stakeholders in the investment community</p> <p>Commitment to informing investors and finance providers on company changes and developments on a regular basis</p>	<ul style="list-style-type: none"> <li>Full year and half year results briefings</li> <li>Investor roadshows</li> <li>Annual General Meetings</li> <li>Investor briefings and conferences</li> <li>Launch of Sustainability Reporting in 2021</li> <li>Technical symposiums for investors</li> </ul>
<b>Suppliers and Distributors</b>	Regular engagement with suppliers and distributors globally, through face-to-face meetings and electronic communication as required	<ul style="list-style-type: none"> <li>Legal, Risk and Regulatory teams provide ongoing review of global supply and distribution laws and regulations</li> <li>Continuous monitoring of Anti-bribery and Corruption laws globally</li> <li>IMDEX Supplier Code of Conduct</li> <li>Modern Slavery Report</li> </ul>
<b>Government - local, state, national, global</b>	Sustained engagement with all levels of government and regulators as required in all regions that we operate	<ul style="list-style-type: none"> <li>Regular and ongoing government engagement</li> <li>Submission to relevant local, state, national and global consultation processes</li> </ul>
<b>Industry partners</b>	Regular engagement with industry partners, research bodies, non-government organisations	<ul style="list-style-type: none"> <li>Partnerships with a range of industry committees and research bodies committed to developing and enhancing mining technology and practices globally</li> <li>Representation on industry boards, research bodies and at industry events as speakers and experts</li> </ul>
<b>Joint Development Partners</b>	Collaboration with clients and industry partners to identify joint development opportunities, with the goal of enhancing and improving the global mining industry through efficiency and sustainability	<ul style="list-style-type: none"> <li>Identify and deliver joint development agreements with major and minor resource companies, to test, define and improve IMDEX products and technology</li> </ul>
<b>Community</b>	Engagement with local communities and regular contributions to industry associations	<ul style="list-style-type: none"> <li>Local social media content for each region</li> <li>Commitment to local employment opportunities</li> <li>Monitoring of local political and socio-economic issues</li> </ul>





“The value I place in our team’s work effort, intelligence, and ability to challenge each other makes for the most rewarding work environment I have ever known. In turn, their ability to build, align and lead their own teams is exemplary, particularly under such challenging conditions.

- Paul House, Chief Executive Officer

## PEOPLE

# Health, Safety & Wellbeing

**Central to our IMDEX Management System are our QHSE standards. Based on ISO 45001:2018, these standards form a robust framework to minimise operational risk, provide a safe working environment and protect the health and wellbeing of our team.**

Our QHSE standards cover anyone who performs work at any of our locations, across a range of activities including, but not limited to, research and development, manufacture and repair, consultancy and training services.

An internal audit program is in place, targeting higher risk activities to maintain and improve the effectiveness of the IMDEX Management System.

Our six largest sites around the world are independently certified to both ISO 9001:2015 and ISO 45001:2018.

Our HSE Policy and Integrated Management System drive HSE performance and the philosophy of continual improvement through all facets of the organisation.

Health and safety considerations are maintained through every stage gate of the product development cycle. Comprehensive risk registers, safe operating procedures and manuals are established to support safe production, transportation, use, storage, service, and maintenance of our products.

During FY22 we did not identify any areas of non-compliance with laws, regulations or codes applicable to the health and safety impacts of products and/or services and have not been subject to any fine and/or other sanctions in this area.

## FY22 Key Safety Initiatives & Achievements

FY22 Key Performance Indicators	FY22 Outcomes
Reduce Lost Time Incident Frequency Rate (LTIFR) to < 1.71	FY22 LTIFR 0.77
Reduce Total Recordable Incident Frequency Rate (TRIFR) to < 3.42	FY22 TRIFR 2.32
Increase global HSE Engagement by 20%	Global HSE engagement improved by 149%
Establish assurance plan, achieve >80% compliance with assurance plan	Assurance plan was established. 82% of scheduled assurance activities were completed
Establish and implement HSE training plan globally	11 mandatory HSE training modules were established in IMDEX Academy and assigned



## Hazard Identification, Risk Assessment and Incident Investigation

Our risk management standard provides a uniform and systematic process for the conduct of effective risk management that identifies, assesses and then adopts control strategies to reduce risks while enabling our Company to take advantage of potential opportunities. This standard complements and links directly to the operational and enterprise risk tools, which provide the mechanism for the ongoing recording, management and communication of risk issues/events at all levels and across all parts of the organisation.

A range of training content has been developed that covers hazard, risk and incident management. These resources are available to all employees via IMDEX Academy.

All hazards and incidents are reported and managed in the online IMDEX Quality Alert system. The hazard or incident is assigned to the responsible leader and subject matter experts are informed. The overarching system is monitored and managed by Quality Engineers and regional HSE Coordinators.

Our Leaders perform physical and virtual Manager Safety Walkthroughs of the work environment, engaging with team members and promoting safe work practices. Managers lead, own, and regularly review the risk assessments and registers that relate to their teams.

Learnings gained from these events are discussed in team meetings, communicated to the group via Safety Alerts and form part of regular management review.

The identification and control of workplace hazards during both routine and non-routine tasks is achieved using a variety of online and app based 'tools', from simple Take5s and Safety Observations to more detailed workplace inspections and job safety analysis.

The IMDEX HSE Policy and ImSafe 10 Safety Principles promotes workers' rights and obligation to stop work if they feel unsafe, or observe an unsafe act. This Policy is supported by the IMDEX Speak Up Policy, which protects them against reprisal. We have adopted the ICAM methodology to investigate serious incidents, identify causal factors and implement improvement opportunities.

### ABOUT iAUDITOR

iAuditor is an inspection App that will help us raise safety and quality standards across our global business. The highly-customisable App and web platform will enable us to collect consistent data, standardise operations, send digital reports, identify failed areas and get problems resolved – from anywhere on any device at any time. Our ability to drive and measure HSE engagement across all facets of our business, tailored for their work environment, has never been greater.

Key benefits and features of iAuditor include:

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

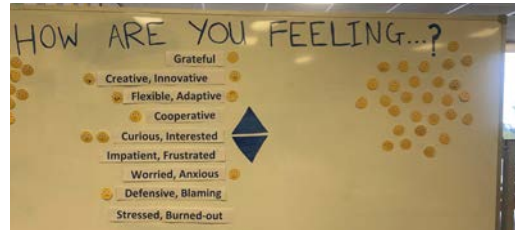


## Employee Wellbeing

With sustained focus on employee wellbeing, we continued to monitor morale and resilience during key change periods and pandemic waves. Customised training was provided to our twenty Peer Supporters who are tasked with promoting and maintaining wellbeing conversations within our teams. A range of activities were provided, including recognition of Mental Health and Safety month in October, with a theme of resilience.



Building greater awareness and strategies to address mental health on RU OK? Day at our Kalgoorlie office, Western Australia



### IMDEX EMPLOYEE ASSISTANCE PROGRAM

At IMDEX we offer an Employee Assistance Program (EAP) provided by Lifeworks. Lifeworks is a global leader in total wellbeing to improve lives and businesses. The free confidential service supports all our employees and their immediate families to identify, explore and manage any issues impacting their lives including:

- Conflict and communication
- Maximising performance
- Depression, anxiety and stress
- Relationship and marital problems
- Children or family member concerns
- Grief and bereavement
- Elder care issues
- Addictions
- Career path issues
- Retirement
- Work life balance
- Work stress



Further information regarding the support offered by Lifeworks is available at:  
<https://wellbeing.lifeworks.com/>



## Employee Participation, Consultation and Communication

Increasing individual safety engagement and participation is a core part of the QHSE Strategy and includes the following initiatives:

- Increased Safety Engagement through individual objectives, for every part of the business. Recorded safety engagement activities include personal risk assessments, workplace inspections, and behaviour-based safety interactions with peers
- Enhancing communication via monthly performance reports, updates, and Safety Alerts to communicate key learnings from incidents and accidents. Our online Quality Alert system encourages participation and consultation with employees and management across all locations, globally. All information is discussed in monthly QHSE meetings, attended by managers and teams
- Driving accountability through live leading indicator dashboards, highlighting individual performance, from front line to the CEO
- A refresh of the SharePoint based, IMDEX Intranet continues to provide online and mobile access to all resources and business apps, including an increasing amount of topical courses hosted in IMDEX Academy.

## Educating our Workforce on Safety

We continuously update and develop a range of online courses within IMDEX Academy, covering general health and safety and hazard specific requirements. Examples include:

- A general HSE Induction during onboarding, supplemented by courses on Hazard Identification & Risk Management, Incident Management, and Health & Wellbeing
- Topical courses on COVID-19, and Work-Related Stress
- Hazard specific courses on Driving, Display Screen Equipment, Working from Home, and Preventing Slips, Trips and Falls.

Our Training and Development Procedure outlines the approach to identification of training and the process of approval of training and professional development opportunities.

On site training in Liberia with our IMDEX GYRO™ technology



Members of our Apps team attended the Realwear Developer Academy to learn how IMDEX can build Apps that will run on the interactive, hands-free Realwear headsets.



## Work Related Injuries

During FY22 our safety engagement average increased from 15 to 37.4. This rate is measured in iAuditor and records the number of safety activities per employee per year. Pleasingly, our Lost Time and Total Recordable Injury Frequency Rates improved from 1.85 to 0.77.

Safety initiatives included:

- Safety Engagement through individual objectives, for every part of the business
- Enhancing communication via monthly performance reports, updates, and Safety Alerts
- Driving accountability through live leading indicator dashboards, highlighting individual performance, from front line to the CEO.



IMDEX Academy is our on-line and remote training platform for employees and clients.

During the year we added the following new courses to IMDEX Academy:

- Mental Health Awareness for Employees
- Mental Health Awareness for Managers
- Achievement and Development Review Training
- Data Loss Prevention
- Your Data Effectiveness in PeopleHub
- Workforce Planning for Managers
- Short Term Incentive Plan for Employees
- New Employee Request (NER) in ServiceNow
- Quality Alert System Awareness
- Downhole Motors Maintenance
- Confined Spaces Awareness
- Isolation and Lockout



A group of IMDEX's emerging leaders attended the Women in Tech Western Australia conference





Recognising NAIDOC week at our Head Office in Perth, Western Australia with a Welcome to Country by Nyoongar Elder, Len Yarran. Len shared stories about his culture and history as a respected elder in the local community.



# Diversity & Inclusion

Over the past 12 months we have made substantial progress with a range of initiatives including flexible working and closing our gender pay-gap, together with new policies and benefits to support our inclusive culture.

We evolved our IMDEX Women-EQ program and established our GEDx Committee. The vision of this global Committee is to promote gender equity and diversity in a welcoming environment that supports the dynamic and innovative nature of our people. During FY22 we continued to mature our diversity strategy with a focus on embedding procedures regarding parental leave, domestic violence and flexible working for every employee.

In FY23 we will be implementing our 'Better Together' inclusion training, which is key to building employee awareness of the cultural sensitivities we need to best support our clients globally.'

With the introduction of our Domestic Violence Policy we provide employees with access to temporary housing, additional leave and legal advice. The support for affected employees and their families at a stressful time makes a meaningful difference.



Members of our HR team celebrating the benefits of diversity at Pride Fest in Perth, Western Australia



We were proud to partner with She Codes Australia for its workshop in Perth, Australia.



Supporting AusIMM and their International Women's Day Event Series 2022 in Perth and Brisbane - Australia



# Our Employee Value Proposition



## Remuneration

Reflecting business requirements, strategic milestones and market practices

## Benefits

Tangible and intangible offerings that represent IMDEX's brand and support wellbeing and development

## Workplace

An environment that supports engagement and productivity

## Recognition

Formal and informal programs that align with corporate values and instil a culture of celebration

## Development

Programs aimed at future proofing IMDEX and supporting employees to thrive

# People & Culture

**During FY22, our global workforce increased by 101 to 622 fulltime employees. This 19.4% uplift was largely to support strategic growth areas including the IMDEX Mining Technology business unit, software and engineering capabilities and customer care (IT support). Additional sales and marketing personnel were also engaged to support increased market activity and demand for our product portfolio.**

The average workforce turnover of 18% was up from 16% in FY21. The increase was driven by high demand for mining and technology capabilities creating talent shortages in the market and the global impact of the Great Resignation.

These market pressures increased the cost-for-talent; however, we have deployed a range of tactics to address changing needs. Initiatives included: proactively developing recruitment pipelines, hiring from adjacent industries, building on our strong Employee Value Proposition (EVP) and providing hybrid working opportunities.

## Remuneration

IMDEX is committed to attracting and retaining the right people. We do this by rewarding employees appropriately for the work they perform, and ensuring they are incentivised to deliver sustainable and superior business performance. As our Company has grown, we have continued to evolve our remuneration offerings. Key changes during FY22 are set out below.

### Long Term Incentive (LTI)

The extent of Executive and Senior Manager participation has been aligned with market practice, as well as introducing the opportunity for key and emerging talent to participate. The increased target opportunity for wealth creation supports the alignment of leadership behaviours and long-term decision making with shareholder return.

Performance measures have been simplified for investor clarity and are less volatile against changing market conditions. The introduction of the strategic milestones aims to focus on the execution of strategic initiatives and provide greater line of sight between management and company performance.

### Short Term Incentive (STI)

We have introduced the opportunity for employees to defer their cash incentive for an annual deferral of performance rights. If an employee elects to participate, the performance rights will also be matched by our Company on a one-for-one basis.

This encourages IMDEX share ownership across more levels of the organisation to further promote employee engagement and encourages employee retention.

### Base Salary

All full time employees participate in an annual achievement and performance review process.

We have a commitment to fair pay across our organisation. We are committed to resolving any gaps between teams or peers performing equivalent roles and bringing all employees in line with benchmarks. Our overall gender pay gap reduced from 30% down to 13% during FY22. When comparing gender pay for equivalent roles, this further reduces our current state to 4%.

## Recognition

Our IMDEX High5 Award Program was designed and launched to enable employees to spontaneously acknowledge peers who demonstrate core behaviours aligned to our IMDEX Values. This award has been well supported and celebrates employees who champion our values in the way they work.

Our IMDEX Impact Award Program recognises employees who demonstrated extraordinary achievements within our business. From around 70 nominations globally in FY22, over 20 recipients were tangibly rewarded for making a significant difference and positive impact in our business.



## Benefits

We engaged Willis Towers Watson (WTW) to conduct a global benefits review. Virtual focus groups were run in late FY22 to understand employee preferences. WTW has also commenced market analysis to identify insights into EVP options and opportunities being offered in the market, particularly post-pandemic. These insights will shape our benefits and programs in FY23 and beyond.

## Capability Development

Key organisational capabilities were identified to sustain our growth as a mining technology company. We continued to strengthen our core business, including shaping team structures and operating models, targeted M&A activity and acquiring new talent. Our new people capability initiatives were also introduced including our Kickstart a Career @ IMDEX program, which aligns with our Game-Changers and Together We Thrive Values and have been a major focus for our Company.

During FY22 traineeships were included in our Kickstart a Career @ IMDEX program. Two trainees have commenced in our manufacturing team in Western Australia. In November 2022, we welcomed 14 interns across a range of disciplines and five secured permanent roles within our team.

We successfully implemented several development programs including Leading IMDEX into the FuTure (LIFT) and XSell Sales development. Our ongoing IMDEX Academy expanded with more structured learning design protocols, for both product and non-product training, and increased analytics.

In January 2021, IMDEX launched the 'XSell Customer Solutions' program, facilitated in partnership with RAIN Group. This program aims to develop the capabilities of our global sales team, equipping them with the knowledge and skills to deeply understand the market we operate in, identify business opportunities and present value based IMDEX solutions. The program delegates will be critical in leading IMDEX through its transformation to a solution, sales-led organisation.

Our LIFT Program provides training and coaching to instill leaders with the capabilities to **accelerate cultural change across our organisation**. The Program focuses on the following areas:

- Delivering a compelling vision and strategy
- Instilling trust and fostering team performance
- Finding a way to deliver
- Decisive decision-making
- Courage to challenge
- Cultivating innovation

LIFT also includes a Lifestyle Inventory 360-feedback assessment process and coaching for all delegates to assist them in creating a customised professional development plan.



*Our first LIFT training program participants*



## Kickstart a Career @ IMDEX

Our global internship program enables university students, usually in their final years of study, to work at IMDEX over their summer holidays or part-time throughout the year.

During FY22 we welcomed 14 interns across eight functions. Five of these interns have now secured employment with IMDEX.



Interns enjoying a hands on Mud School at our facility in Perth, Western Australia



## Traineeship Program

Our traineeship program is offered to people completing formal vocational training, for example, IT Technology Support, Electronics Technicians, Mechanical Technicians and Business Administration Support. The Program is proving to be successful in sourcing talent for entry level roles, while supporting people to establish careers.





Some of our IMDEX women had the opportunity to visit Swick's underground mine simulator in Perth, Western Australia. They had the opportunity to experience how a drill rig operates underground and the conditions operators work within.

At IMDEX, we encourage learning and development across our business. During the year we hosted local high school student, Emma Gabbitus for work experience at our Head Office. Emma had the opportunity to work closely with our engineering team, an area she is interested in as a future career.



## Functional Maturity

A review was conducted across functions to determine the maturity of capability in our systems and processes. This review informed the relative strength of each function across the business and strategic planning and capability investments for FY23.

## Cultural Transformation

During FY22, we refreshed our brand and corporate values. This highly collaborative process involved more than 350 employees globally to reflect who we are as a company today and the core behaviours that will shape our future tomorrow.

As part of this cultural journey, a second employee engagement survey was facilitated through Gallup to measure our progress since 2021. This highlighted a significant positive increase in overall employee engagement, together with a meaningful increase in the percentage of engaged employees.

Leaders in all of our global regions facilitated 54 engagement action planning workshops with their teams. These workshops focused on:

- Team alignment including creating a culture of accountability;
- Capability development and ensuring career pathways exist for our employees; and
- Creating a greater sense of belonging through defined teamwork opportunities.



# INDEX Values

## Forever curious.



We believe in shaping the future of mining through the relentless pursuit of technologies and services that question the status quo, address our customers' challenges and set new benchmarks for what can be achieved in our industry.

We listen to our people and customers to develop new technologies.

We step up and challenge the status quo.

We give our people the space to be curious and create.

We are informed by industry trends to be open to new ideas.

## We go beyond.



We are passionate about creating positive customer experiences that deliver successful outcomes for our customers now and into the future. We achieve this by working in partnership with our customers, actively listening to their needs and delivering genuine value through efficient solutions.

We optimise our customers' experience.

We place our customers' needs first and foremost, delivering on our promises.

We encourage customer ownership and involvement.

We create value for our customers through collaboration and innovation.



## Together we thrive.



We are a global team of diverse and talented people, who empower each other to be our best selves. We harness our strengths by combining our knowledge across boundaries in a positive and accountable workplace.

We hold each other accountable and take ownership for our actions.

We advocate for the safety and wellbeing of our people in everything we do.

We recognise and acknowledge each other's successes.

We back each other as a united team, by sharing learnings and expertise between departments and across borders.

## We're global game changers.



Our rich global experience and diverse thinking drives all development within IMDEX. It enables us to solve unique problems for global customers reducing environmental and social impacts to shape a better global industry.

We reduce the environmental impact of our activities to shape a better global industry.

We embrace flexible thinking for the benefit of our people, customers and the societies in which we operate.

We serve our customers globally by leveraging our diverse teams and enabling inclusive decision making.

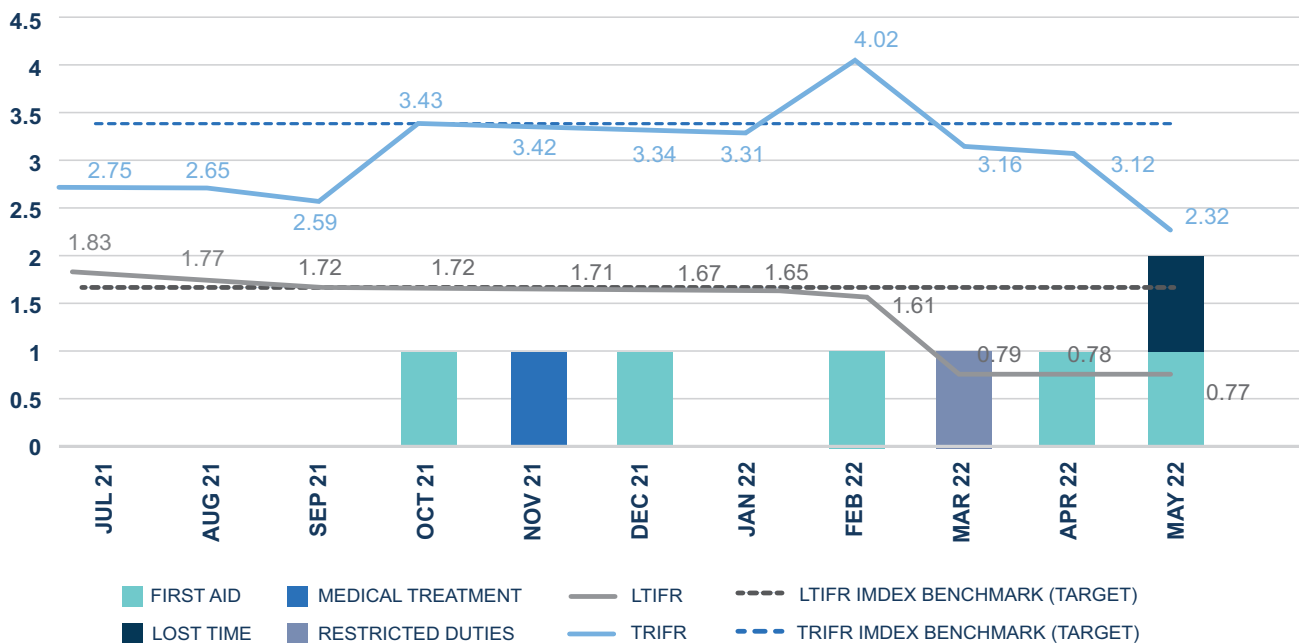
We connect our expertise to customers to add values.



# People Key Statistics

## Improved Safety Performance

### IMDEX Lost Time & Total Recordable Injuries Frequency Rate (LTIFR & TRIFR)



#### FY22 EMPLOYEES

	Number	Rate
Number and rate of fatalities as a result of work-related injury	0	0
Number and rate of high-consequence work-related injuries	1	0.77
Number and rate of recordable work-related injuries	3	2.32
Main types of work-related injury	Hand injuries Manual handling	
<b>Number of hours worked</b>	<b>1,293,740</b>	

The rate is based on 1 million hours worked

**FY22 WORK-RELATED HAZARDS THAT POSE A RISK OF HIGH-CONSEQUENCE INJURY**

Hazard	Caused or contributed to a high-consequence injury (yes/no)	Actions taken or underway to eliminate hazard
Rotating machinery	Yes	Global safety standdown and a hazard hunt to review and control related hazards

**FY22 EMPLOYEES**

Number of fatalities as a result of work-related ill health	Zero
Number of cases of recordable work-related ill health	Zero
Main types of work-related ill health	Zero

Statistics relating to contractor incidents and ill-health will be reported on in FY23





**FY22 EMPLOYEES<sup>1</sup> BY GENDER**

Female	Male	Other	Not disclosed	Total
Number of employees (head count / FTE)				
151 / 144.37	480 / 477.74	0 / 0	0 / 0	631 / 622.11
Number of permanent employees (head count / FTE)				
144 / 138.54	467 / 465.14	0 / 0	0 / 0	611 / 603.68
Number of temporary employees (head count / FTE)				
6 / 5.23	14 / 13.2	0 / 0	0 / 0	20 / 18.43
Number of non-guaranteed hours employees (head count / FTE)				
2 / 1.23	1 / 0.6	0 / 0	0 / 0	3 / 1.83
Number of full-time employees (head count / FTE)				
130 / 130.00	472 / 472.00	0 / 0	0 / 0	602 / 602.00
Number of part-time employees (head count / FTE)				
18 / 12.54	8 / 5.74	0 / 0	0 / 0	26 / 18.28

<sup>1</sup> Includes salaried and hourly employees working full time or part time hours, and embedded contractors without guaranteed hours. Excludes consultants and casual workforce.

**FY22 EMPLOYEES BY REGION**

Africa & Europe	Americas	Asia Pacific	Total
Number of employees (head count / FTE)			
88 / 87.64	228 / 226.5	315 / 307.97	631 / 622.11
Number of permanent employees (head count / FTE)			
87 / 86.64	221 / 219.50	303 / 297.54	611 / 603.68
Number of temporary employees (head count / FTE)			
1 / 1.00	7 / 7.00	9 / 8.60	17 / 16.6
Number of non-guaranteed hours employees (head count / FTE)			
		3 / 1.83	3 / 1.83
Number of full-time employees (head count / FTE)			
84 / 84.00	225 / 225.00	293 / 293.00	602 / 602.00
Number of part-time employees (head count / FTE)			
4 / 3.64	3 / 1.5	19 / 13.14	26 / 18.28

**FY22 NEW HIRES BY AGE GROUP**

<30	30 – 50	>50	Total
34 / 33.20	132 / 127.73	31 / 30.50	197 / 191.43

**FY22 NEW HIRES BY GENDER**

Female	Male	Other	Not disclosed	Total
53 / 48.73	144 / 142.70	0 / 0	0 / 0	197 / 191.43

**FY22 NEW HIRES BY REGION**

Africa & Europe	Americas	Asia Pacific	Total
12 / 12.00	44 / 81.00	101 / 98.43	197 / 191.43

**FY22 NUMBER OF EMPLOYEES ENTITLED TO PARENTAL LEAVE BY GENDER**

Female	Male	Other	Not disclosed	Total
151	480	0	0	631

**FY22 NUMBER OF EMPLOYEES THAT TOOK PARENTAL LEAVE BY GENDER**

Female	Male	Other	Not disclosed	Total
4	12	0	0	16

**FY22 NUMBER OF EMPLOYEES THAT RETURNED TO WORK AFTER PARENTAL LEAVE ENDED BY GENDER**

Female	Male	Other	Not disclosed	Total
3	12	0	0	15

**FY22 NUMBER OF EMPLOYEES THAT RETURNED TO WORK AFTER PARENTAL LEAVE ENDED BY GENDER AND WERE STILL EMPLOYED AFTER 12 MONTHS AFTER THEIR RETURN TO WORK BY GENDER**

Female	Male	Other	Not disclosed	Total
2	12	0	0	14

**FY22 RETURN TO WORK AND RETENTION RATES OF EMPLOYEES THAT TOOK PARENTAL LEAVE BY GENDER**

Female	Male	Other	Not disclosed	Total
Return to Work - 75%	100%	0	0	94%
Retention - 50%	100%	0	0	88%

**FY22 TOTAL NUMBER OF INCIDENTS OF DISCRIMINATION**

Incident reviewed by IMDEX	0
Remediation plans being implemented	NA
Remediation plans being implemented with results reviewed through routine internal management processes	NA
Incident no longer subject to action	0



## INNOVATION

# Technology Solutions

**Ongoing investment in research and development is a critical part of our DNA at IMDEX. We consistently invest in our three broad product categories, Drilling Optimisation, Rock Knowledge Sensors and Real-Time Data & Analytics, to maintain our technology leadership and to continue to deliver value to our clients.**

This investment is allocated across three horizons to ensure we are continuously improving our core product offering, developing new products for existing and adjacent markets and developing transformational technologies to enhance the global minerals industry.

Our development stage gate process is highly disciplined. For projects to move through the stages to become IMDEX products, they must meet technology, operational and financial hurdles. Concurrently, all projects are methodically assessed for their sustainability impact on both our business and our clients' businesses.

During FY22, \$26.2m was expensed on product development and \$3.2m was capitalised in relation to software. This represents 8.6% of total revenue and a 30% increase on FY21. This overall investment remains well within industry benchmarks and is conservative as a growth company.

## Key FY22 R&D Highlights

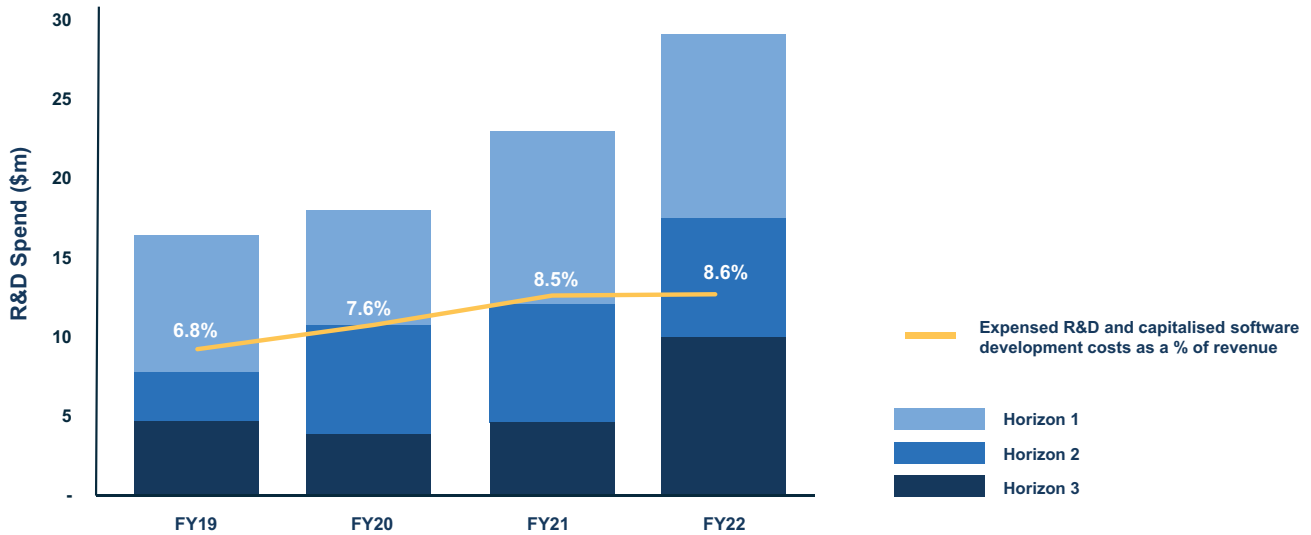
- The release of our IMDEX OMNI™ sensor and next generation IQ-LOGGER™;
- The release of our next generation fully automated aiSIRIS software;
- Delivery of our premium IMDEX HUB-IQ™ SaaS module for Quality Assurance; and
- Progression of our IMDEX BLAST DOG™ to commercial prototype phase.

As reported throughout FY22, we are accelerating our investment in our IMDEX Mining Technologies and software in line with our strategy of further expansion in the mining production market.

**“The drive towards net zero emissions has never been stronger. Mining’s role in that journey is more essential today than ever before and is slowly being recognised as such. At IMDEX we have the capability and indeed the responsibility, to support the resources industry on that journey.**

**Paul House, Chief Executive Officer**

## Total R&D Spend\* (\$m)

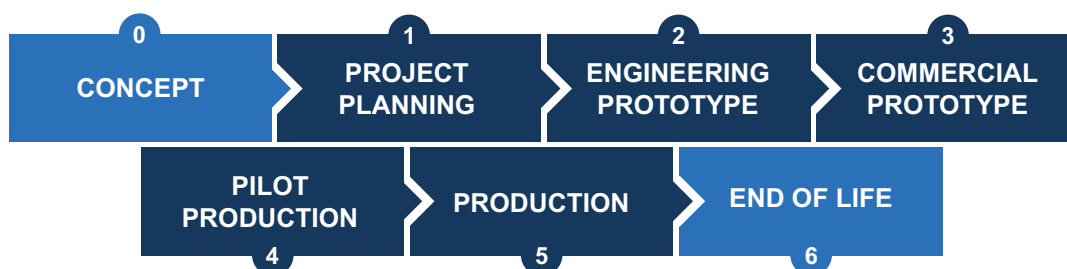


\* Total R&D spend includes expensed R&D plus capitalised software development costs (FY22 \$3.2m, FY21 \$2.1m and FY20 \$0.7m).

## Disciplined R&D Capital Allocation



## Disciplined Stage Gate Development Process







IMDEX  
2020-02-21 (Day Shift)  
Shift Start Time: 09:00

NOTE: HOURS MUST BE ALLOCATED TO EACH ACTIVITY

Activity	Start	End	Hours
Activity 1	09:00	10:00	1.00
Activity 2	10:00	11:00	1.00

Total Activity Time: 2.00 hours



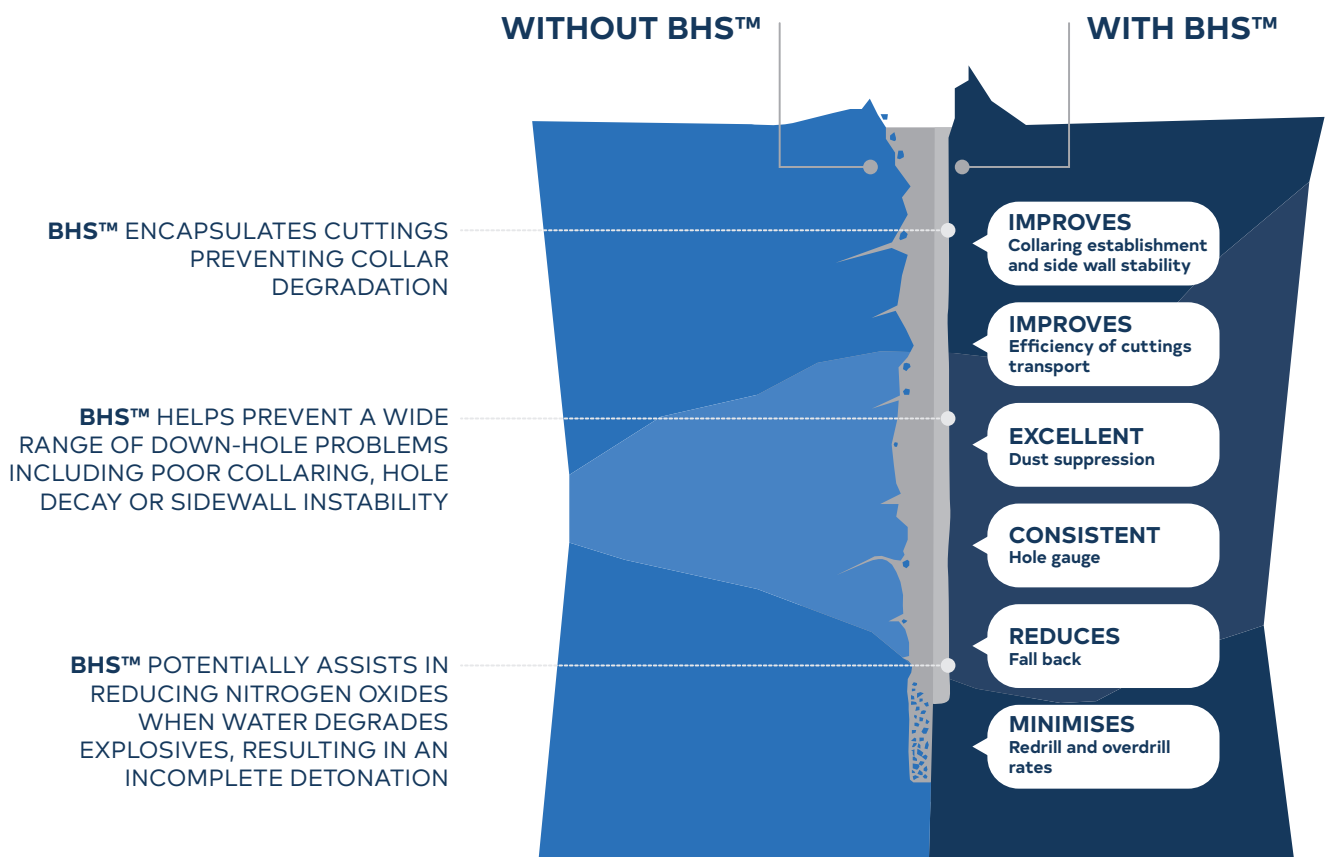
# IMDEX BHS™

OUR IMDEX BHS™ is a unique drilling fluid and dosing system for Drill & Blast operations. BHS™ stabilises the blast holes, reduces cave-ins and exposure to fracturing for explosive material. Key benefits include a reduction in redrills by up to 80%, consistent gauge holes and more effective blasting.



DRILLING  
OPTIMISATION  
PRODUCTS

ALL DELIVERED BY A  
**SIMPLE, EASY-TO-USE**  
DOSING SYSTEM







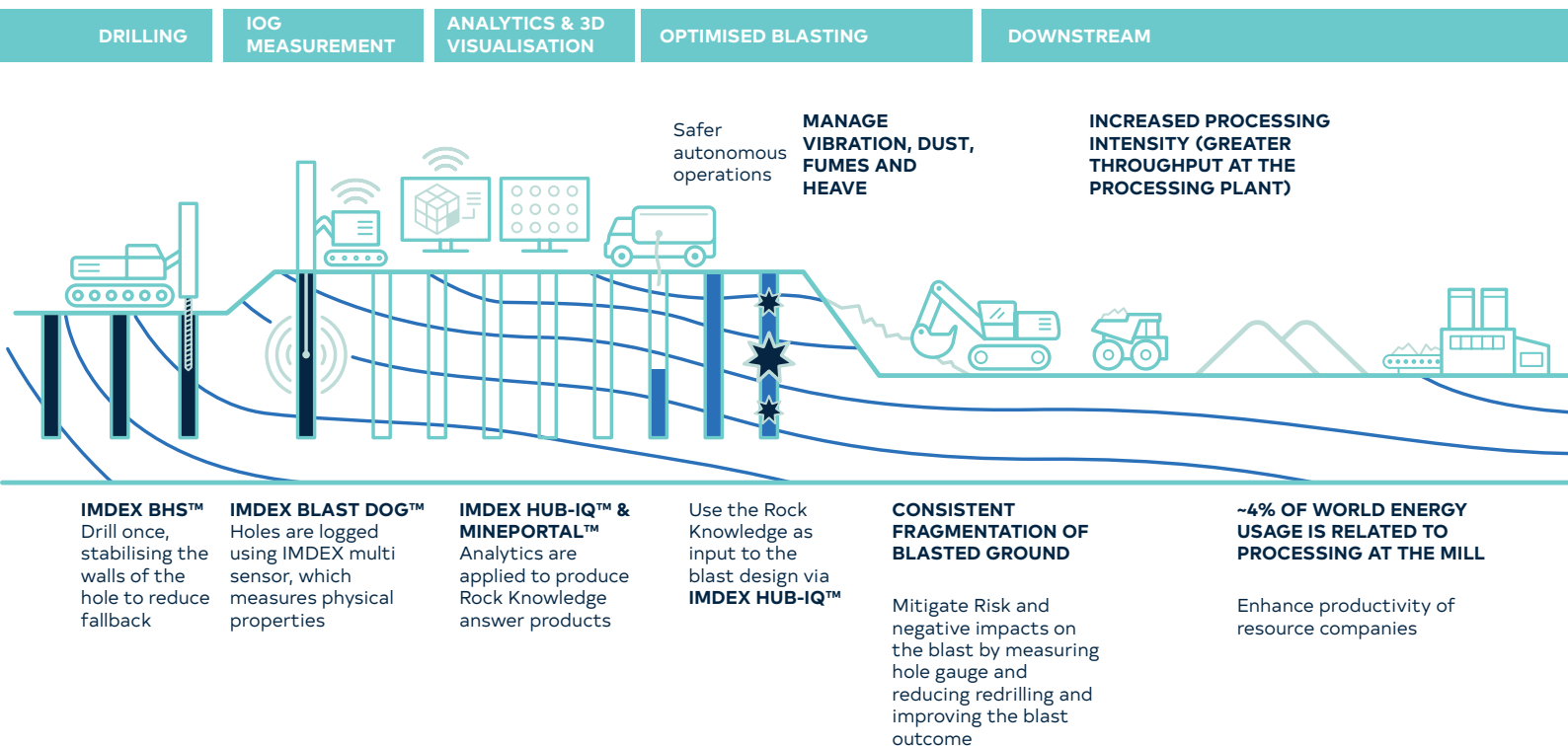


# IMDEX BLAST DOG™

Our IMDEX BLAST DOG™ provides material and physical property measurements in blastholes to inform decisions regarding blasting, screening, blending and stockpiling before these materials are subject to blasting, loading, haulage and processing. These properties form the inputs to a tactical approach to ore characterisation and processing.



ROCK KNOWLEDGE  
SENSORS



“BLAST DOG™ enables mining companies to process far less waste, recover substantially more ore and through an accurate understanding of the orebody, reduce the cost of the extraction of critical metals. To put this in quantitative terms, it is estimated that 4% of the world’s electricity is consumed in the crushing and grinding circuits of resource companies as they seek to extract those critical metals. Better orebody knowledge enables better fragmentation through explosive energy, which may be one tenth of the energy consumed in the crushing and grinding circuit.

Paul House, Chief Executive Officer







# MINEPORTAL™

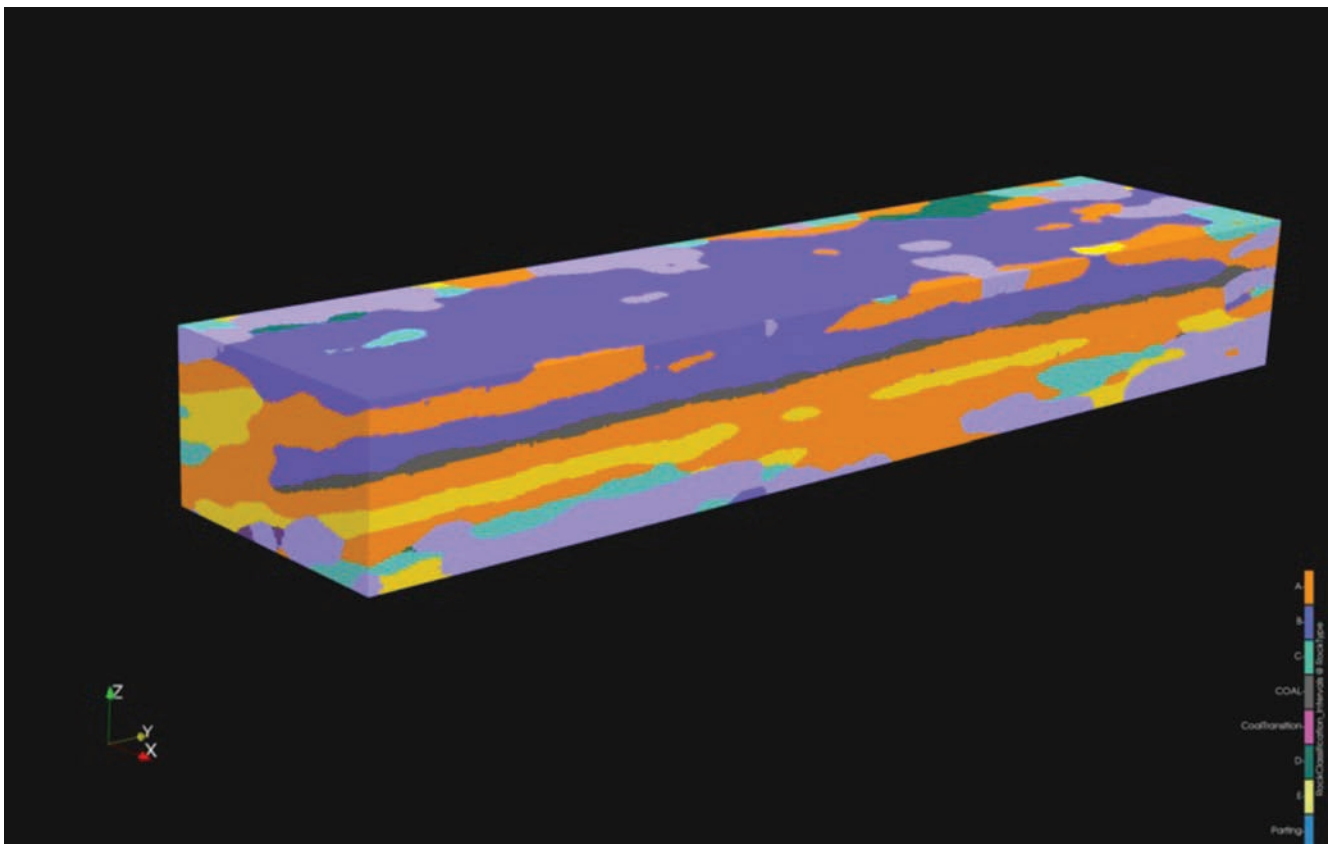
**Our MINEPORTAL™ software, which we acquired from DataCloud in September 2021, has been instrumental in demonstrating the value of BLAST DOG™ to clients by translating sensor data into 3D models.**

MINEPORTAL™ is a new-generation native cloud application that enables geological data modelling and real-time 3D visualisation. The unique software has the capacity to process high volumes of data in a cloud environment, while applying geostatistical and machine learning algorithms to identify orebody trends. MINEPORTAL™ processes BLAST DOG™ data with the capability to ingest and process other data sets, including measure while drilling data and other IMDEX sensor data.

MINEPORTAL™ will integrate with IMDEX HUB-IQ™ to deliver a connected real-time orebody knowledge ecosystem and accelerate our product development roadmap.

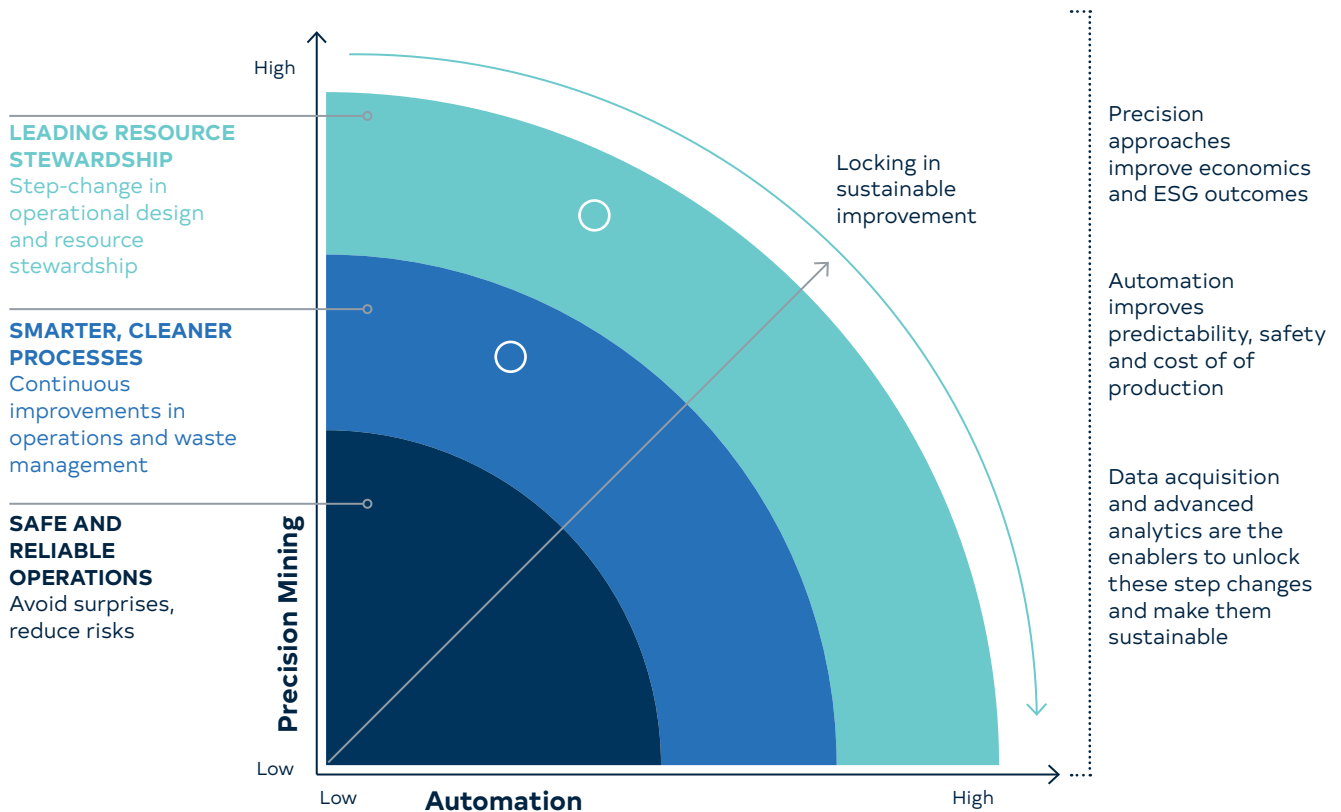


**REAL-TIME DATA  
AND ANALYTICS**





# IMDEX Mining Technologies and the Benefits of Precision Mining and Automation





## Benefits

**Identify voids, fractures, water and temperature challenges on the bench**

**Connect multiple data sources and enrich block models and decision tools**

**Systematise data-driven "mine to mill" decision making and automation**

**Optimise decision making in processing, waste management and value-in-use of products**

**Greater granularity and agility in mine planning to optimise for value and ESG outcomes**

## Sustainability Outcomes

Eliminate manual processes and remove people from the bench

Identify material boundaries and improve fragmentation

Reduce bad blasts: manage flyrock, dust, vibration, fumes and heave

Reduce misfires

Drive tailored, precise execution to improve productivity and ESG outcomes, including optimising explosives cost

Enable granular value-based ore versus waste decisions

Visualise geotechnical features and reduce uncertainty and risk

Improve geoscience interpretations and verify existing assumptions

Robust, granular data set for downstream optimisation including milling and blending



# Thought Leadership & External Memberships

**At IMDEX we embrace the cooperative process to optimise the global mining industry. Our Company regularly contributes to industry events, publications and research projects.**

We also collaborate with governments, industry associations, universities and research centres.

During FY22 we were a proud partner and participant in the following organisations and projects:

## **American Exploration and Mining Association (AEMA)**

AEMA is a 125-year-old, 1,800+ member, national association representing the minerals industry. AEMA is the recognised national voice for exploration, the junior mining sector, maintaining access to public lands, and represents the entire mining life cycle, from exploration through production to reclamation and closure.

## **AMIRA**

An independent global not-for-profit organisation representing members from the resources industry seeking to enhance, sustain and deliver transformational research and development, innovation, and implementation to the benefit of society.

## **Arizona Mining Industry Gets Our Support (AMIGOS)**

AMIGOS is an important collection of companies spanning the northern hemisphere; from New Jersey and South Carolina, up to our Canadian neighbours in British Columbia, and across the United States to California and Texas. For almost forty years, AMIGOS has worked to provide a better business environment for mining.

## **AROSE**

Australian Remote Operations for Space and Earth is a not-for-profit, industry-led organisation with a vision for Australia to be the trusted leader in Remote Operations science, technology and service, on Earth and in Space.

## **Association of Applied Geochemists (AAG)**

AAG is an international geoscience organisation of professionals in industry, academia and government with a principal focus on mineral exploration and the associated fields of environment and analysis. AAG promotes the advancement of knowledge through its international journal (GEEA), newsletter ('Explore'), regular symposia and sponsorship of students.

## **Association for Mineral Exploration (AME)**

AME promotes a healthy environment and business climate for the minerals exploration industry through leadership, advocacy and partnerships. AME members work with governments and other user groups to ensure that low-impact mineral exploration activities may occur in a variety of landscapes while respecting the physical environment.

## **Australian Drilling Industry Association (ADIA)**

The ADIA provides training, resources, conferences and seminars, industry news and advocacy for members.

## **AusIMM**

AusIMM is the peak body for people working in the resources sector. It shapes careers, showcases leadership, creates communities and upholds standards.

## **Austmine**

A leading not-for-profit industry association for the Australian Mining Equipment, Technology and Services (METS) sector. Austmine drives the success of members by providing opportunities to build relationships, understand industry needs, boost industry profiles and access domestic and international supply chains.

## **Canadian Diamond Drilling Association (CDDA)**

The CDDA deals with governmental departments and agencies to keep members abreast of the latest regulatory changes affecting the industry and promotes the well-being of the mineral industry in Canada.

## **Centre of Exploration Targeting at the University of Western Australia**

Where the pressing problems of the mineral exploration industry can be addressed by teams of researchers using their collective expertise to develop innovative research solutions.

## **Chamber of Minerals and Energy of Western Australia**

As the leading advocate for the Western Australian resources sector, CME's strategic priorities of Contribution, Capability and Competitiveness provide the mandate to lead proactive and focused advocacy for the resource sector and share stories of capability, competitiveness and contribution with conviction.

## **Copper for Tomorrow CRC**

Copper for Tomorrow CRC will accelerate the efforts of the Australian copper industry to position and incentivise the industry to double copper production by 2050 and make ESG a key value driver.

## **CRC ORE**

The Cooperative Research Centre focused on Optimising Resource Extraction for the mining sector.

**CSIRO**

The Commonwealth Scientific and Industrial Research Organisation is an Australian Government agency responsible for scientific research and works with leading organisations around the world.

**Curtin University**

An Australian public research university based in Bentley, Perth, Western Australia.

**Geohug**

Geohug is an initiative to connect, share ideas, information & knowledge with the wider geoscience community. We do this through webinars, networking & friendly conversation.

**The Geological Association of Canada (GAC®)**

GAC® is a national multi-disciplinary geoscience organisation with representatives in all Canadian Territories and Provinces as well as the United States, Europe and other parts of the world. The GAC® makes significant contributions to the promotion and development of the geological sciences in Canada through publications, awards, conferences, meetings and exhibitions.

**Global Mining Guidelines Group**

The Global Mining Guidelines Group (GMG) facilitates and drives the application, utilisation and development of global mining standards and guidelines as positive tools for the Global Mining Industry.

**Geological Society of Nevada (GSN)**

GSN is a non-profit scientific society whose principal mission is to promote the advancement of the geological sciences, especially as they relate to Nevada. The Society encourages the dissemination of scientific and practical knowledge through semiformal presentations, field trips and symposia as well as by publishing the literature resulting from these activities. The Society has developed a secondary mission, through the GSN Foundation, of funding a number of earth science related charitable programs, including grants for K-12 field trips, university scholarships and grants for geological mapping.

**Manitoba Prospectors and Developers Association (MPDA)**

MPDA acts as an advocacy group for the concerns and interests of members and informs the public of the value of mining in Manitoba.

**MinEx CRC**

The world's largest mineral exploration collaboration bringing together Industry, Government and Research Organisations.

**METS Ignited**

An industry-led, government-funded, growth centre for the mining equipment, technology, and services (METS) sector.

**Natural Resources Canada (NRCan)**

NRCan is committed to improving the quality of life of Canadians by ensuring the country's abundant natural resources are developed sustainably, competitively and inclusively.

**NWT and Nunavut Chamber of Mines**

The Chamber advises governments, regulatory agencies, investors, Aboriginal groups, the media, schools and universities and the public on industry positions and initiatives. The Chamber's primary objective is to encourage, assist and stimulate the prosperous, orderly and environmentally responsible development and growth of mining and mineral exploration in the NWT and Nunavut.

**PNG Chamber of Mines and Petroleum**

A non-profit, peak industry association that represents the interests of the mining and petroleum industry and associated industries in PNG.

**Prospectors Developers Association of Canada (PDAC)**

The PDAC is the leading voice of the mineral exploration and development community, an industry that supports 719,000 people in direct and indirect employment and contributes \$106 billion to Canada's GDP every year.

Representing over 4400 members around the world, PDAC's work centers on supporting a competitive, responsible, and sustainable mineral sector.

**Quebec Mineral Exploration Association (EMQ)**

EMQ promotes sustainable and responsible exploration of Quebec's mineral resources and the vital contribution of mining to the economy.

**Society of Economic Geologists (SEG)**

SEG is an international organisation of individual members with interests in the field of economic geology. The Society's membership includes representatives from industry, academia, and government institutions.

**Sociedad Geológica de Chile (SGCh)**

SGCh is a private non-profit corporation aimed at increasing the knowledge, dissemination and teaching of Geology in Chile.

**Society of Mining Engineers (SME)**

SME brings together the mining and mineral industry's brightest and most dedicated professionals. Over 13,000 global members advance their careers with the world-class technical resources, educational programs, networking opportunities and professional development tools from SME. Members are focused on sharing best practices for safety, environmental stewardship.

**University of Western Australia Data Institute**

Providing leadership for industry transformation in our digitised world through innovative, discipline relevant and responsible data science.

**Yukon Chamber of Mines**

The Yukon Chamber of Mines partners with government, community and first nation representatives to help facilitate an environment of responsible development.



Examples of thought leadership articles can be found at [www.imdexlimited.com/news](http://www.imdexlimited.com/news)





IMDEX Regional Coordinator, Leonardo Silveira, presenting at XXII Congresso Brasileiro de Aguas Subterraneas



Dr Michelle Carey, IMDEX Chief of Product Development and Marketing at AusIMM Networking and Panel Event



Dr Michelle Carey, Chief of Product Management and Marketing at the MinEx CRC at Curtin University.





Launching next generation IMDEX sensors and software at PDAC, Toronto, Canada



Dr Michelle Carey, IMDEX Chief of Product Development and Marketing, AusIMM Panellist



Showcasing our IMDEX solutions at EXPOMinas, Ecuador, South America







# Innovation Key Statistics

FY22 INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	
Incidents of non-compliance with regulations resulting in a fine or penalty	None advised
Incidents of non-compliance with regulations resulting in a warning	None advised
Incidents of non-compliance with voluntary codes	None advised







## ENVIRONMENT

# Climate Resilience

**Our ESG Committee is committed to enhancing climate risk disclosure in line with the Task Force for Climate-related Financial Disclosures (TCFD) framework.**

## IMDEX climate-related risks and opportunities

- Demand for products and services driven by clients experiencing water shortages
- Demand for products and services driven by clients experiencing challenging climate-related drilling conditions (heat, flood, seasonal shift, bushfire)
- Demand for products and services driven by clients exposed to energy use or greenhouse gas emission policy / regulation
- Demand for products and services driven by clients exposed to water use policy / regulation
- Demand for products and services by the coal mining sector
- Demand for products and services by other mining sectors (especially those supplying raw materials to new energy systems)
- The impact of climate policies on IMDEX's internal cost structure, especially distribution and supply chains.



## Governance

The Board has established formal committees which are responsible for assisting IMDEX to address climate business drivers (CBDs).

In FY23, we will establish a formal ESG sub-committee of the ARCC. This sub-committee will meet at least four times a year and be chaired by an ARCC committee member. It will also have broad representation across a variety of functions within the business. The sub-committee will take primary responsibility for assisting IMDEX in fulfilling its responsibilities across environmental management, social performance, community engagement and ethical business practices.

It will make recommendations to the ARCC for subsequent endorsement by the Board and approval by the ARCC (where it has received appropriate delegation of authority).

We will advise the Board on obligations to disclose material CBDs, however, at the date of this report, no material CBD has been identified.

IMDEX has assigned climate-related risk and responsibilities to the ESG sub-committee. IMDEX does not have a specific role for managing CBDs, however, all staff involved in product evaluation and design should manage CBDs.

Management monitors CBDs via the ESG sub-committee, the annual risk review and feedback from the product design process.

## Risk Management

We use a risk management system based on ISO 31000 and industry best practices for assessing, analysing and prioritising risk.

Our ARCC provides oversight for organisational risk management and the Executive Leadership Committee provides oversight of risk management at the enterprise level. We have embedded risk management in our management systems – ISO 9001, and ISO 18001 and ISO 27001.

Our IMDEX risk framework includes regular activities to identify, assess, monitor and review risk. All new products and projects follow a risk assessment process adjusted to suit the activity. Climate and environmental risks are considered and included on a case-by-case basis, particularly for projects and new products. Risks are escalated where appropriate and, if deemed significant at enterprise level, trigger a review of the Enterprise Risk Register. We are in the process of incorporating climate-related and environmental risks into our current risk management system.

Risk treatment strategies are considered for all risks. The risks and risk treatment strategies are regularly reviewed, with higher-rated risks reviewed more frequently and at a higher level of management. We use our risk assessment process to identify materiality. Risks rated moderate, high or above may be considered material risks.

The Enterprise Risk Register has considered relevant environmental and sustainability risk factors. Operations-level environmental risks are managed through our health, safety and environmental risk processes.

## Strategy

We manage our business over multiple planning horizons. In the short term, we continue to examine and implement changes in our global operations to improve our sustainability footprint. Over the medium term, we anticipate enhanced climate policy will drive new opportunities for our products, as our key customers identify solutions that can facilitate precision mining and efficient exploration and production drilling. Over the longer term, we anticipate a climate driven change in our client base, as the minerals industry adapts to enhanced climate policy.

We have the potential to generate long term material benefits, by assisting clients improve energy usage and natural resources efficiency and promote ESG progress.

Our business strategy and financial planning is dictated by client demand. We match our product road map to clients' needs, which includes products to improve energy use efficiency. Many products within our existing portfolio and development pipeline improve energy use.

We believe our business strategy is resilient to climate-related business drivers and can adjust as necessary. Our broad geographical footprint spreads physical and transitional climate-related risks and should allow us to shift our operational focus and mitigate medium term impacts. As a leading mining-technology company, we are well placed to assist clients address climate-related business drivers and expect to benefit as clients seek new solutions.

We believe climate policy is unlikely to have a material impact on our upstream supply chains, access to capital and ESG / compliance costs. We acknowledge physical climate change could impact our clients, through site access and water availability.

We believe we can use the following strategies to maintain or improve profitability through the period of changing climate change policies:

- Introducing new products
- Helping clients promote their energy and water use credentials
- Climate focussed marketing
- Promoting IMDEX's ESG performance.

We believe we can mitigate the potential impacts of climate-related business drivers by monitoring regulations, working closely with clients, contingency planning and assessing industry trends (e.g. working with industry bodies).

## Metrics & Targets

Our Scope 1 and 2 greenhouse gas emissions are set out on page 74 and include fuel associated with company vehicles, diesel to run equipment and purchased electricity.

During FY23 we have a target to measure these emissions with a view to implementing reporting metrics and a reduction program.



# Operational Emissions

Due to the nature of our business and product offering, we have low greenhouse gas emissions.

UPSTREAM	OPERATIONAL CONTROL		DOWNSTREAM
SCOPE 3 (INDIRECT)	SCOPE 2 (INDIRECT)	SCOPE 1 (DIRECT)	SCOPE 3 (INDIRECT)
Production and transport of raw materials and technical componentry for instrumentation	Purchased electricity for company leased or owned facilities	Company vehicles fuel	Outsourced product transport
Production and transport of diesel	Purchased heating	Diesel use – equipment	Business travel
Employee transport		Combustion of other liquid fuels (e.g. forklifts)	Transport of waste and waste management
Electricity transmission			Land use change

Material scope 1 and scope 2 emissions



# Water and Effluents

**The development and manufacture of our drilling optimisation products and rock knowledge sensors does not require material quantities of water. Similarly, there is no requirement for disposal of waste water.**

Our drilling fluids are shipped to clients in either powder or liquid form. The largest percentage of products are in a powder form, which are dissolved into drilling water at the clients' site. The remainder of the drilling fluids are liquid, which are manufactured in a high concentration and added to the drilling water to achieve desirable concentration levels.

To limit environmental impact for clients, we provide a range of solids removal units. Further information regarding the environmental and safety benefits can be found on pages 76 and 77.

We have procedures and oil separation systems in place to ensure responsible disposal of waste water generated from cleaning equipment.





## About the IMDEX SRU™

**Our unique IMDEX SOLIDS REMOVAL UNIT™ (SRU™) provides a highly innovative alternative to traditional drilling sumps in the ground.**

The closed-loop fluid system significantly reduces the environmental impact and greatly improves the efficiency of drilling operations.

Drilling fluid is circulated directly from the drill collar to the SRU™ shaker and the drill solids are removed via the centrifuge. Cleaned drilling fluids are then returned to the drill hole.

The highly mobile unit also incorporates a mixing chamber and weir system, which enables drilling fluids to be added accurately and efficiently.

Trailer mounted, skid, underground and heliportable options are available.

### Key benefits

- **Reduces water consumption, mud usage and cartage costs**
- **Reduces wear and tear on drill components**
- **Improves bit-on-bottom time**
- **Eliminates the costs of digging sumps**
- **Improves on-site health and safety, reducing slips and hazards**
- **Increases drilling productivity**
- **Eliminates site remediation and environmental management costs**
- **Reduces site footprint**
- **Facilitates access to environmentally sensitive or remote drill sites**
- **Quick and easy installation**



## CASE STUDY



### AMC HP SRU™ limits environmental impact at remote site and reduces water usage by 60%

Our Heliportable SRU was trialled at a customers site in the Flinders Rangers in South Australia. The objective of the trial was to minimise the site footprint and reduce operational costs at the steep and densely vegetated site. All equipment needed to be air lifted to site, an expensive logistical challenge for the drilling company.

#### Trial Outcomes

- \$9,100\* total savings per hole/ rig (8-day trial period)
- Up to \$4,000 savings in mud waste disposal
- \$2,500 savings from reduced environmental costs
- \$1,800 savings from increased operational efficiencies
- 79% reduction in mud usage
- 60% reduction in water usage
- 70% reduction in drill site footprint

#### Benefits for the Drilling Company

- Quick and easy installation, ready for operation in 20 minutes
- Reduced water consumption
- Reduced mud usage and associated costs
- Reduced slurry volume, waste cartage and disposal and associated costs
- Increased metres drilled
- Reduced wear and tear on drill components
- Improved bit-on-bottom time
- Less rod trips, pulling and reaming
- Ability to effectively mix mud on site
- Improved on-site health and safety, reducing slips and hazards due to less, mud and water

#### Benefits for the Resource Company

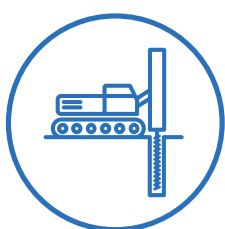
- Lower overall project costs
- Minimised impact on the environment
- Easier access to site and a smaller site footprint – improved relationships with landowners
- Lower costs associated with managing sump and site rehabilitation
- Reduced water wastage

\* Rental is not included as rates may vary depending on the terms of the contract



# Land Disturbance and Rehabilitation

We have minimal direct impact on the environment. Our range of solutions are designed to enhance efficiency and productivity, while supporting the sustainability of our clients' operations and meeting the drive towards decarbonisation. Key sustainability benefits are set in the table below.



**DRILLING  
OPTIMISATION  
PRODUCTS**



**ROCK KNOWLEDGE  
SENSORS**



**REAL-TIME DATA  
AND ANALYTICS**

	Drilling Optimisation Fluids	SRUs and Fluid Testing Technologies	Rig Alignment	Drilling Productivity Technologies	Downhole Survey Sensors	Core Farm Sensors	Driller Operable Geophysics Multi-Sensors	Cloud-based data collection and validation services	Advanced reporting software	Analytical and Interpretive software for geological data
Enhanced Safety	✓	✓		✓	✓		✓			
Reduced Water Use	✓	✓								
Enhanced Operational Efficiency and Productivity	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Biodegradable or Reusable Packaging Options	✓		✓		✓	✓				
Materials can be recycled		✓	✓	✓	✓	✓	✓			
Downstream optimisation	✓		✓	✓	✓	✓	✓	✓	✓	✓

# Environment Key Statistics

IMDEX is not aware of any non-compliance with environmental laws in any of the jurisdictions in which we operate within the last 2 years.

NON-COMPLIANCE WITH ENVIRONMENTAL LAWS	NUMBER / VALUE
Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Zero
Non-monetary sanctions	Zero
Cases brought through dispute resolution mechanisms	Zero

WATER AND EFFLUENTS	IMPACT
Water discharge by quality and destination	IMDEX does not discharge wastewater from any of its operations
Water bodies affected by water discharges and/or runoff	No or immeasurable impact
Significant spills	Zero





SOCIETY

# Sustainable Earnings Growth

## Financial Highlights

(compared to FY21 at 30 June)

### RECORD REVENUE



**29%**

Up 26.5% on a constant currency basis  
Strong demand in all regions

(FY22 \$341.8m v FY21 \$264.4m)

### EBITDA<sup>^</sup>



**39%**

Up 33.8% on a constant currency basis  
Strong fixed cost leverage

(FY22 \$104.9m v FY21 \$75.5m)

### NPAT



**41%**

Effective tax rate 28.5%

(FY22 \$44.7m v FY21 \$31.7m)

### EBITDA MARGIN<sup>^</sup>



**31%**

Strong trend of growth

(FY22 30.7% v FY21 28.5%)

### NET CASH

**\$24M**

Includes funding MINEPORTAL™  
acquisition and investment in  
Datarock

(FY22 \$24.2m v FY21 \$47.4m)

### FULL YEAR DIVIDEND

**3.4CPS**

Final 1.9 cps, interim 1.5 cps  
30% NPAT payout ratio

(FY22 3.4 cps v FY21 2.4 cps\*)

<sup>^</sup> Stated before a net expense of \$2.9m, being an impairment loss on COREVIBE IP, inventory and associated fixed assets of \$14.1m offset by the related \$11.2m estimated deferred consideration no longer payable (FY21 - \$2.9m gain on deferred consideration fair value adjustment for Flexidrill and AusSpec).

\* This 2.4cps excludes FY21 0.4cps special dividend.

Percentages comparable to FY21.

## Key Metrics

\$m (unless indicated otherwise)	FY22	FY21	VAR %
<b>Revenue</b>	341.8	264.4	29.3
<b>EBITDA<sup>1</sup></b>	104.9	75.5	38.9
<b>EBITDA<sup>1</sup> Margin %</b>	30.7	28.5	7.7
<b>NPBT</b>	62.6	44.5	40.7
<b>NPAT</b>	44.7	31.7	41.0
<b>EPS (cents)</b>	11.3	8.0	41.3
<b>Pre-Tax Operating Cash Flow<sup>2</sup></b>	69.0	64.0	7.8
<b>Pre-Tax Operating Cash Flow Per Share (cents)</b>	17.4	16.1	8.1
<b>Net Assets (at 30 June)</b>	297.2	253.1	17.4
<b>Net Cash (at 30 June)<sup>3</sup></b>	24.2	47.4	-48.9
<b>ROE (%)</b>	16.2	13.3	21.8
<b>ROCE (%)</b>	19.3	15.5	24.5
<b>Full Year Fully Franked Dividend (cents)</b>	3.4	2.4 <sup>4</sup>	41.7

<sup>1</sup> Stated before a net expense of \$2.9m, being an impairment loss on COREVIBE IP, inventory and associated fixed assets of \$14.1m offset by the related \$11.2m estimated deferred consideration no longer payable (FY21 - \$2.9m gain on deferred consideration fair value adjustment for Flexidrill and AusSpec).

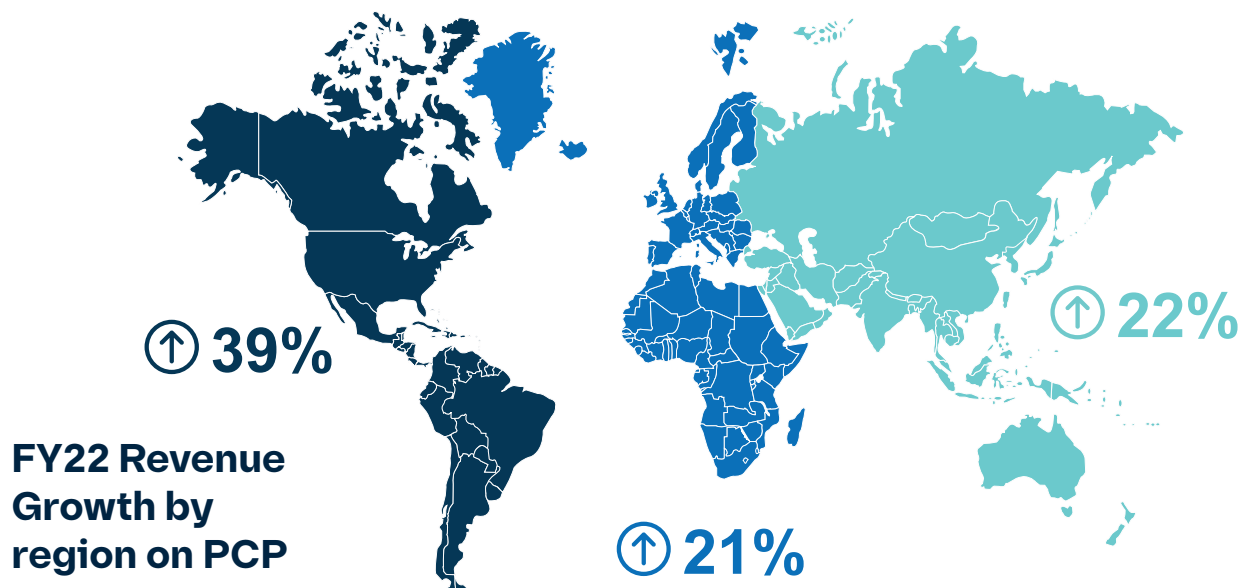
<sup>2</sup> The pre-tax operating cash flow to EBITDA conversion rate was lower than the pcg due to allowances made for longer supply chain lead times. Outside of this, the working capital investment was in line with historical levels. Net cash further reduced due to the acquisition of MinePortal and the 30% investment into Datarock.

<sup>3</sup> Cash less external borrowings (excluding lease liabilities).

<sup>4</sup> Excluding a special dividend of 0.4 cents per share.



## FY22 Revenue by Region



### NORTH AMERICA

Clients are well funded driving the strong growth trajectory. Rig utilisation and labour shortages impacting their operations. Strong demand for IMDEX solution selling.

### SOUTH AMERICA

Activity increased in 2H22 with strong demand for IMDEX solutions, particularly fluids.

### AFRICA

Increasing client activity in 4Q22.

### EUROPE

Steady client activity, minimal impact from Russian market withdrawal.

### AUSTRALIA

Clients are well funded driving strong growth trajectory. Rig utilisation and labour shortages impacting their operations.

### ASIA

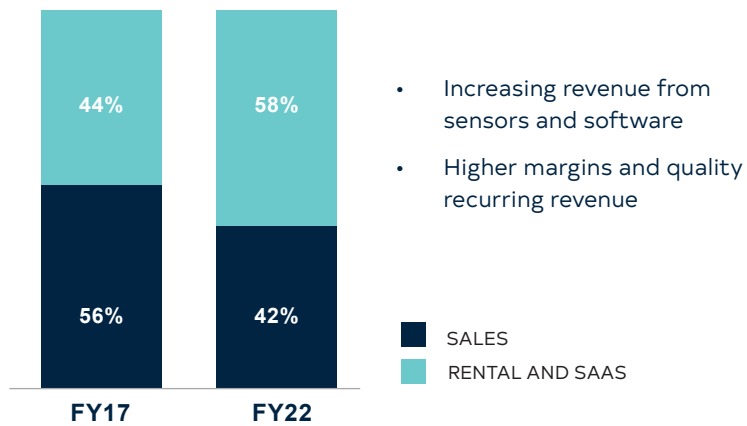
Steady client activity and demand, increasing in 2H22.

## Approach to Taxation

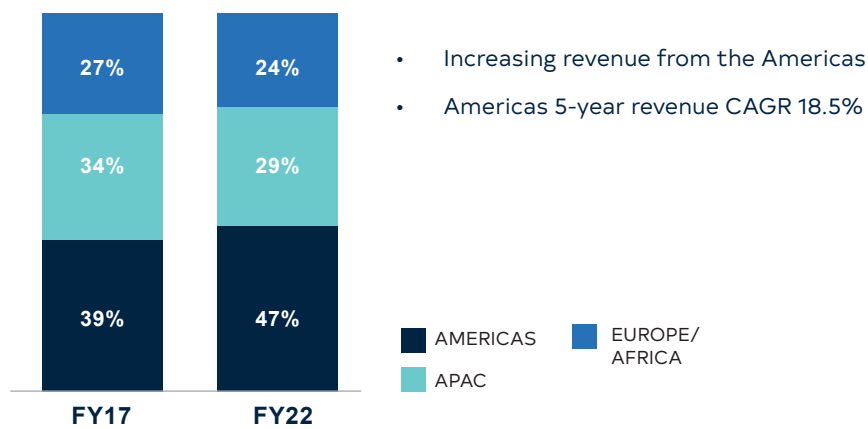
As part of our annual planning process, we review our tax strategy and our compliance and work program to ensure it supports the objectives of the Group. An update on this is provided to the ARCC bi-annually as part of the governance framework.

## Quality Revenue Model

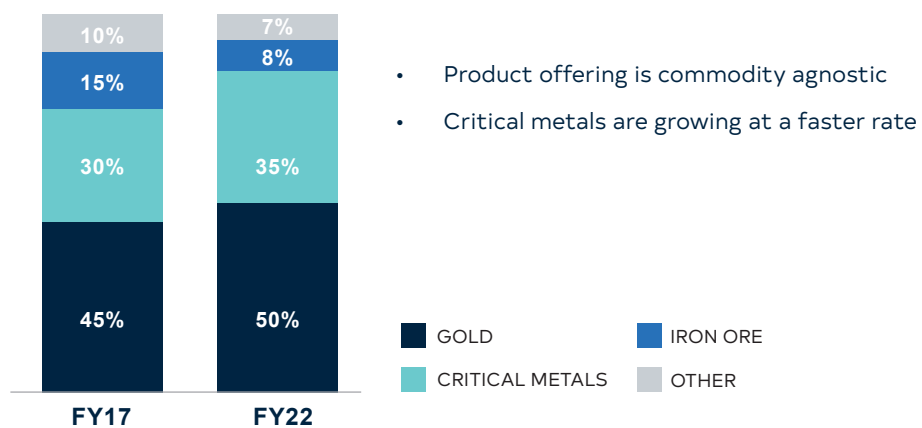
### Sensors & Software ↑



### Americas ↑



### Broad Commodity Exposure^



^ Estimates only. IMDEX exposure is in line with exploration spend



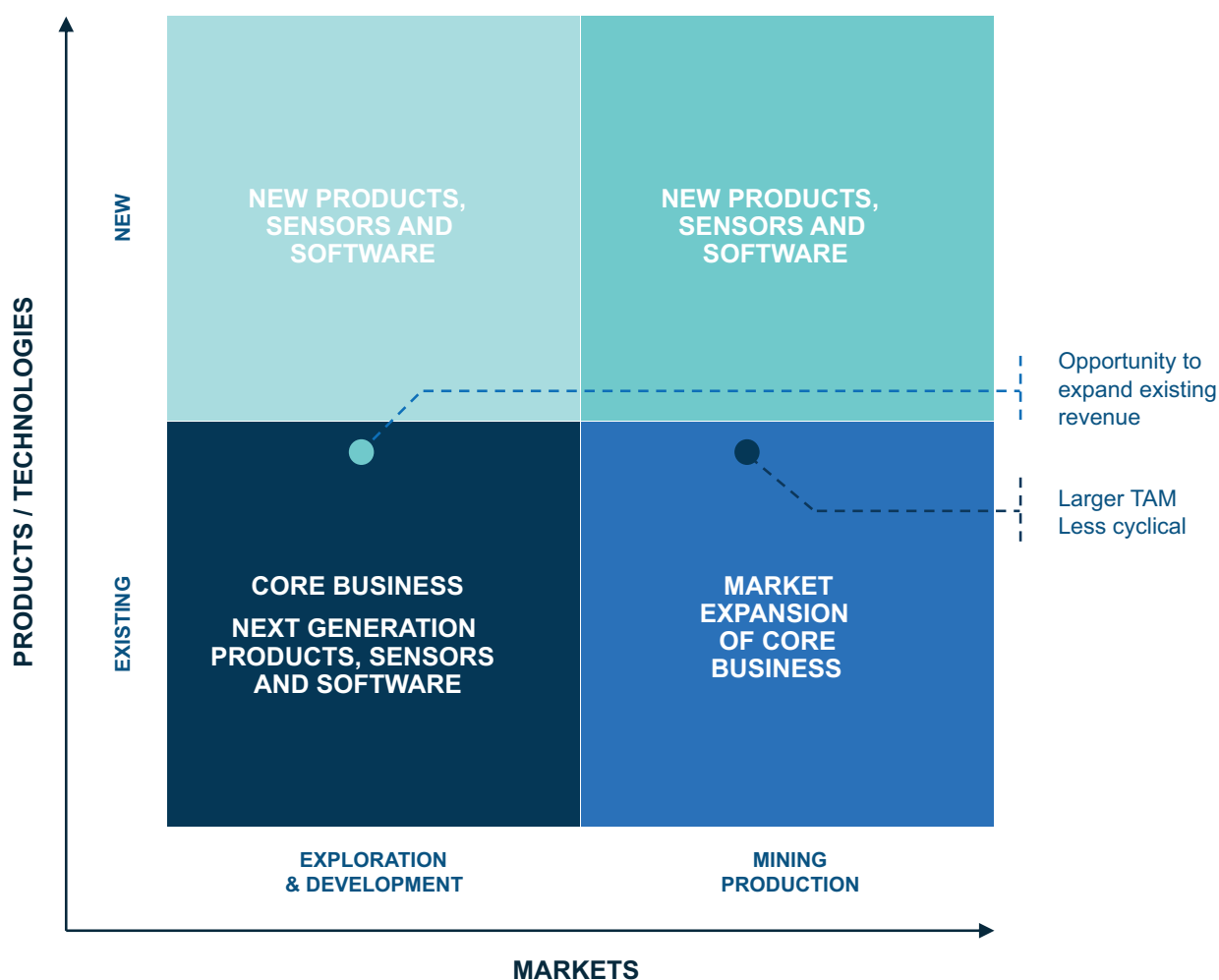
## Growth Strategy

**We have a clear and consistent growth strategy. Key components include:**

- Growing our core business in resources-focused exploration and development; and
- Expanding our technologies within the adjacent mining production market, which is at least two times larger and less subject to cyclical impact.

To deliver this growth strategy we invest in:

- Targeted R&D to maintain technology leadership and win market share;
- Leveraging our core capabilities within the mining production market;
- Developing and marketing integrated solutions for orebodies to optimise value for clients and revenue for IMDEX; and
- Acquiring technologies and software, to build on geoscience analytics, AI and computer visualisation capabilities that deliver answer products for clients.



## STRATEGY DRIVERS

## MEASURES OF SUCCESS

### Technology Leadership

- Released next generation IMDEX OMNI™ sensor and IQ-LOGGER™ core technologies
- Released chargeable IMDEX HUB-IQ™ SaaS module for Quality Assurance survey data
- Released next generation aiSIRIS™ software – client utilisation increased and the volume of spectra analysed was up 62%

### Extension into Mining Production

- Progressed IMDEX BLAST DOG™ from engineering prototype to commercial prototype phase - on track for commercial revenues in FY23

### IMDEX Integrated Solution Sales

- 44% of top 250 clients with >3 products up from 39.2%

### On Strategy Acquisitions

- Acquired MINEPORTAL™ 3D visualisation software to accelerate IMDEX BLAST DOG™ for mining production
- Invested in Datarock Holdings Pty Ltd, which develops image machine learning and artificial intelligence software to extract value from geoscientific images

# Key Focus Areas for FY23

Protecting our people and developing our team

Increasing investment in IMDEX Mining Technologies and software to accelerate growth and build scale

Investment in Digital 2.0 to optimise cost base, build scalable systems and further enhance customer experience

Investing in our core business and maintaining a disciplined approach to our product portfolio and global operations





# Local Support & Engagement

At IMDEX we believe in promoting an environment that supports community engagement activities that have a positive impact and enables our employees to contribute to their local communities.

To support this engagement, we are establishing an IMDEX Engagement Policy. The Policy will enable employees to take a day of community engagement leave each year, taken as either a whole day or two half days. We recognise and commend employees that are already actively involved in volunteering and community engagement activities in their own time. The Policy is expected to be implemented in FY23.



Members of Team IMDEX participated in the MACA Cancer 200 event and raised money for the Perkins Institute

Examples of support throughout the year included Telethon, Beyond Blue, Head Space, the Variety and the MACA 200 Ride for Cancer.



We were pleased to support Variety WA, a charity supporting kids and families who are facing many challenges through sickness, disadvantage or living with disability.



## Volunteering WA

During FY22 we became a corporate member of Volunteering WA. This not-for-profit organisation has more than 10 years of experience managing and securing a variety of volunteering projects.

During FY23 we will seek similar memberships in other countries to facilitate meaningful volunteering programs.



IMDEX sponsored a local football team



IMDEX sponsored 20 new soccer balls for UNA, Veldhoven, The Netherlands



Members of our IMDEX Mining Technologies team worked together to build a prosthetic hand. These hands will be donated to the Helping Hands Foundation.



# Society Key Statistics

ECONOMIC VALUE		\$M
Direct economic value generated		342.4
Economic value distributed		
Operating costs		153.1
Employee benefit expense		83.8
Costs of providing capital		16.5
Cost for direct taxes to governments		17.8
Economic value retained		71.2

## FY22 FINANCIAL ASSISTANCE RECEIVED BY IMDEX FROM ANY GOVERNMENT

\$0.7m (2021: \$0.4m) of COVID-19 related government grants were received. \$0.5m was recorded in other income and \$0.2m (2021: \$0.4m) was offset against employee benefits expense since they were direct reimbursement for these expenses. No other assistance was received.

## PROCUREMENT

Percentage of procurement budget used for significant locations (where IMDEX has an established facility) of operation that is spent on suppliers local to that operation	~70%
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## GOVERNANCE

# Corporate Governance Risk

**Our Corporate Governance Statement sets out the key features of our governance framework and discloses the extent to which we have followed the ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (ASX Recommendations).**

We regularly review our corporate governance practices and policies against the requirements of both the Corporations Act 2001 (Cth) (Corporations Act) and the Listing Rules of the Australian Securities Exchange (ASX), and current best practice.

Our Corporate Governance Statement is accurate and current as at the date of our Annual Report and has been approved by our Board.



Our Corporate Governance Statement can be found on our website at:  
[www.imdexlimited.com/about-us/corporate-governance](http://www.imdexlimited.com/about-us/corporate-governance)

## IMDEX Code of Conduct

Our IMDEX Code of Conduct (the Code) provides a framework for our decisions and actions and outlines the standard of conduct expected of everyone who works for or on behalf of the Company. All employees are expected to be familiar with and understand the Code.

In FY22 we updated our Code of Conduct training, and this was completed by all employees across the business.



Our IMDEX Code of Conduct and Supplier Code of Conduct can be found on our website at:  
[www.imdexlimited.com/about-us/corporate-governance](http://www.imdexlimited.com/about-us/corporate-governance)

## Supplier Code of Conduct

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

Our Supplier Code of Conduct clearly sets out our minimum expectations of suppliers, their subsidiaries, and subcontractors. The Supplier Code of Conduct aligns with our Corporate Governance Policies, company values and internal expected behaviours.



## Anti-Bribery and Anti-Corruption

At IMDEX we avoid activities and organisations that are unethical or harm people and the environment. We are committed to:

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

Our Anti-Bribery and Anti-Corruption Policy sets out requirements for business conduct and provides information on how to recognise and respond to bribery and corruption. The Policy applies to all directors, officers, employees and third parties acting directly or indirectly on behalf of IMDEX. Our Anti-Bribery and Anti-Corruption Policy and third-party due diligence procedure include record keeping, approval processes and relevant behaviours. Our General Counsel has overall responsibility for our Anti-Bribery and Anti-Corruption program.

In FY22 we updated our anti-bribery and anti-corruption training, and this was completed by all employees across the business

## Speak-Up Policy

Our Speak-Up Policy supports our Code of Conduct and is designed to ensure that we maintain the highest standards of corporate governance and ethical conduct across all our operations; and our Company is a safe, respectful, and inclusive place to work.

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

Several methods are provided for making confidential reports. In the first instance employees are encouraged to report any matters of concern directly to their manager or supervisor. Alternatively, they can make a report via phone, email, mail or anonymously through our reporting platform, Speeki®. Speeki® is multilingual and can be accessed anytime from any mobile or device using either the mobile app or the web portal.

We are committed to ensuring that: all matters that are reported will be treated respectfully and confidentially; any investigations will be conducted in a timely manner and will be fair and independent from any persons to whom the disclosure relates; and no one will suffer any detriment as a result of making a report.

During FY22, 7 reports were received, either directly to HR representatives or via Speeki®. The majority of reports related to standard HR or workplace complaints, which were able to be resolved by the HR team in the normal course of business. Each complaint is subject to an initial review and assigned to key individuals, then further investigation is conducted as required.



Our Anti-Bribery and Anti-Corruption Policy and Speak-Up Policy can be found on our website at: [www.imdexlimited.com/about-us/corporate-governance](http://www.imdexlimited.com/about-us/corporate-governance)

## Conflicts of Interest Certification

IMDEX has a Managing Conflicts of Interest Procedure which applies to all IMDEX employees, contractors and consultants. The purpose of this procedure is to: assist Employees to identify actual, potential or perceived conflicts of interest (together Conflicts); guide Employees on their obligations; and set out the process for disclosing and managing Conflicts.

To safeguard the ongoing ethical and compliant operation of our global business, all employees are required to complete a Conflicts of Interest Certification annually. This involves employees completing a Conflict of Interest declaration and updating this declaration if their circumstances change. This process ensures that any Conflicts are identified, disclosed and managed appropriately.

## Risk Management

Continuing to strengthen our COVID-19 preparedness was a particular focus throughout the year. Pleasingly, we successfully minimised the impacts on business continuity across all IMDEX businesses. Changes in the global COVID-19 risk profile allowed us to transition this area of risk management back into business-as-usual processes.

New product introduction and management of strategic business risks will continue to be our main focus in FY23. We will also be expanding and enhancing our use of risk management technology to ensure that risks can be identified, mitigated, and monitored as part of our core business.

A dedicated insurance function was created this year, allowing for better coordination of insurance requirements. This function ensures that our insurance program remains risk-based, value-for-money, and focused on strategic and emerging opportunities.

The FY22 internal audit program was an area of significant maturing for the business. Bringing the internal audit function into the IMDEX Risk & Compliance Team enabled us to unlock greater value from the internal audit program and improve engagement with assurance within the business.

## Internal Audit

IMDEX works closely with our external provider, PWC, to conduct its schedule of internal audits throughout the year. The FY22 internal audit program was an area of significant maturation for the business. Bringing the internal audit oversight responsibilities into the IMDEX Risk & Compliance Function enabled us to unlock greater value from the internal audit program and improve engagement with assurance within the business.

## Regulatory Compliance

During the year we undertook initiatives to lift compliance awareness and performance across our global operations.

We operate in dozens of different legal jurisdictions and manage a complex portfolio of compliance requirements. Particular focus was placed on international trade compliance and product compliance, with significant effort being devoted to providing education and awareness for business stakeholders on how to manage these compliance obligations.

Regulatory compliance has become embedded in business practice, allowing this function to provide greater value such as in support of strategy and investment decisions.

This year has also provided opportunities to strengthen engagement with our regulators and shape a shared understanding of how compliance requirements interact with our business.



# Human Rights & Modern Slavery

## Modern Slavery

We were pleased to upgrade our Modern Slavery statement throughout the year to continue our focus on this important compliance area. To support our aims, we undertook the following:

- Reviewed our third party due diligence process, which has resulted in the decision to move providers and broaden both our customer and supplier due diligence process;
- Updated our Supplier Code of Conduct to emphasize our obligation to comply with human rights obligations under the Universal Declaration of Human Rights and modern slavery acts; and
- Updated our purchase order conditions to have a positive obligation on modern slavery compliance.



Our FY21 Modern Slavery Statement can be found on our website at the following link:  
[www.imdexlimited.com/media/home/IMDEX\\_ModernSlavery\\_2021\\_FINAL.pdf](http://www.imdexlimited.com/media/home/IMDEX_ModernSlavery_2021_FINAL.pdf)

Our FY22 Modern Slavery Statement will be released in November 2022

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# Data Security

**During FY22 we continued our focus on improving visibility in the network, fortifying our DevSecOps program and embedding the TOGAF Architecture Development Methodology.**

Notable achievements during the period included:

- Development and implementation of a standardised data classification scheme;
- Deploying an industry leading Data Loss Prevention system to address the risk associated with data exfiltration;
- Cementing the DevSecOps program through continuous secure software development training made available on our IMDEX Academy platform; and
- Exchanging contracts for an industry leading Cloud Access Security Broker to reduce the risks associated with "as a service" cloud application.

## Key focus areas in FY23 include:

- Growing ISO/IEC 27001 certification audit to incorporate aiSIRIS which emerged from the IMDEX acquisition of AusSpec; and
- Deploying the Cloud Access Security Broker across key services.

### The Open Group Architecture Framework

TOGAF is a proven Enterprise Architecture methodology and framework used by the world's leading organisations to improve business efficiency. It is the most prominent and reliable Enterprise Architecture standard. By embedding a software architect with security skills in each software development team, IMDEX will ensure that software developed for consumption by customers is safe and secure.

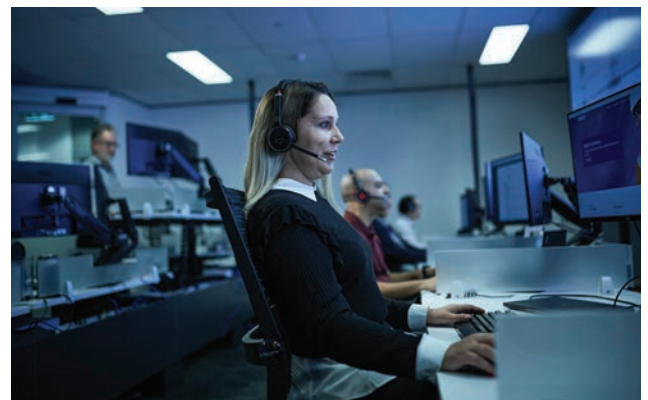
## ISO/IEC 27001:2013 Certification

We maintain ISO/IEC 27001:2013 certification through SGS, a globally renowned inspection, verification, testing and certification company. ISO/IEC 27001:2013 is an international information security standard, which is recognised in 161 countries. Our certification demonstrates we operate an Information Security Management System compliant with mandatory requirements, have systematic processes for managing information security risks, and have implemented controls mandated by the standard.

Our certification comprises a comprehensive range of activities including:

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

This investment provides additional assurance to our clients regarding the end-to-end security of the information they provide, such as when ordering and despatching via our Global Digital Rentals platform, transferring critical data with our award-winning cloud solution IMDEX HUB-IQ™ and support data collection via our 24/7 Customer Care portal.





# Governance Key Statistics

## ANTI-CORRUPTION

Total number of operations assessed for risks related to corruption	100%
Percentage of operations assessed for risk related to corruption	Zero
Significant risks related to corruption identified through the risk assessment	Zero
Total number and nature of confirmed incidents of corruption	Zero
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	Zero
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	Zero
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases	Zero

## FY22 TOTAL NUMBER AND PERCENTAGE OF GOVERNANCE BODY MEMBERS THAT IMDEX'S ANTICORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO

Africa & Europe	Americas	Asia Pacific	Total
100%	100%	100%	100%

## FY22 TOTAL NUMBER AND PERCENTAGE OF EMPLOYEES THAT IMDEX'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO, BROKEN DOWN BY EMPLOYEE CATEGORY AND REGION

Africa & Europe	Americas	Asia Pacific	Total
100%	100%	100%	100%
Executive	Senior Management	Supervisory Professional	Support
100%	100%	100%	100%

## FY22 TOTAL AND PERCENTAGE OF EMPLOYEES THAT HAVE RECEIVED TRAINING ON ANTICORRUPTION

Africa & Europe	Americas	Asia Pacific	Total
100%	100%	100%	100%
Executive	Senior Management	Supervisory Professional	Support
100%	100%	100%	100%

**OPERATIONS AND SUPPLIERS CONSIDERED TO HAVE SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOUR**

Type of operation	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of

**OPERATIONS AND SUPPLIERS CONSIDERED TO HAVE SIGNIFICANT RISK FOR INCIDENTS OF YOUNG WORKERS EXPOSED TO HAZARDOUS LABOUR**

Type of operation	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of

**OPERATIONS AND SUPPLIERS CONSIDERED TO HAVE SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOUR**

Type of operation	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of

**VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLES**

FY22 total number of identified incidents of violations involving the rights of indigenous peoples	IMDEX has not been advised of any violations
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**FY22 TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS RECEIVED CONCERNING BREACHES OF CUSTOMER PRIVACY**

Complaints received from outside parties and substantiated by the organization	IMDEX has not been advised of any complaints
Complaints from regulatory bodies	IMDEX has not been advised of any complaints

**CUSTOMER DATA**

FY22 Total number of identified leaks, thefts or losses of customer data	IMDEX has not been advised of any leaks, thefts or losses
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## APPENDIX

## GRI Index

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	About This Report page 4 and About IMDEX pages 15 - 21
	2-2 Entities included in the organisation's sustainability reporting	About This Report page 4 and IMDEX FY22 Annual Report
	2-3 Reporting period, frequency and contact point	About This Report, page 4
	2-4 Restatements of information	Not Applicable
	2-5 External assurance	Not Applicable
	2-6 Activities, value chain and other business relationships	About IMDEX pages 15-21
	2-7 Employees	People pages 43 and 52
	2-8 Workers who are not employees	People pages 52
	2-9 Governance structure and composition	Our Sustainability Priorities page 32 and IMDEX FY22 Annual Report page 57 and FY22 Corporate Governance Statement pages 1-4
	2-10 Nomination and selection of the highest governance body	Governance pages 91-96, FY22 Annual Report page 57 and FY22 Corporate Governance Statement pages 1-4
	2-11 Chair of the highest governance body	Governance pages 91 -96, FY22 Annual Report page 57 and FY22 Corporate Governance Statement pages 1-4
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance pages 91 -96 and FY22 Annual Report page 21
	2-13 Delegation of responsibility for managing impacts	Governance pages 91-96 and FY22 Annual Report page 21
	2-14 Role of the highest governance body in sustainability reporting	Governance pages 91 -96 and FY22 Annual Report page 21
	2-15 Conflicts of interest	Governance pages 91-96, FY22 Annual Report page 60 and FY22 Corporate Governance Statement page 5
	2-16 Communication of critical concerns	Governance pages 91 - 96, FY22 Annual Report page 60 and FY22 Corporate Governance Statement page 5
	2-17 Collective knowledge of the highest governance body	FY22 Corporate Governance Statement page 4

GRI STANDARD	DISCLOSURE	LOCATION
	2-18 Evaluation of the performance of the highest governance body	FY22 Corporate Governance Statement, page 2
	2-19 Remuneration policies	FY22 Annual Report page 66 and FY22 Corporate Governance Statement page 7
	2-20 Process to determine remuneration	FY22 Annual Report page 66 and FY22 Corporate Governance Statement page 7
	2-21 Annual total compensation ratio	Not collated for FY22
	2-22 Statement on sustainable development strategy	Leadership Support pages 8-13
	2-23 Policy commitments	Throughout FY22 Sustainability Report and Company Website
	2-24 Embedding policy commitments	Governance page 91-96
	2-25 Processes to remediate negative impacts	Governance pages 91-96
	2-26 Mechanisms for seeking advice and raising concerns	Governance pages 91-96, FY22 Annual Report page 60 and FY22 Corporate Governance Statement page 5
	2-27 Compliance with laws and regulations	Governance pages 91-96 and FY22 Annual Report page 42
	2-28 Membership associations	Innovation pages 64-65
	2-29 Approach to stakeholder engagement	Our Sustainability Priorities pages 32-33
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Our Sustainability Priorities, page 27
	3-2 List of material topics	Our Sustainability Priorities, page 27
	3-3 Management of material topics	Our Sustainability Priorities, page 31
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Society, page 88
	201-2 Financial implications and other risks and opportunities due to climate change	Environment, pages 71-73
	201-3 Defined benefit plan obligations and other retirement plans	Not collated for FY22
	201-4 Financial assistance received from government	Society page 88



GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Society, page 88
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Governance, pages 96-97
	205-2 Communication and training about anti-corruption policies and procedures	Governance, pages 96-97
	205-3 Confirmed incidents of corruption and actions taken	Governance, pages 96-97
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Data not collated for FY22
	302-2 Energy consumption outside of the organization	Data not collated for FY22
	302-3 Energy intensity	Data not collated for FY22
	302-4 Reduction of energy consumption	Data not collated for FY22
	302-5 Reductions in energy requirements of products and services	Data not collated for FY22
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Data not collated for FY22
	303-2 Management of water discharge-related impacts	Environment, pages 76-79
	303-3 Water withdrawal	Environment, pages 76-79
	303-4 Water discharge	Environment, pages 76-79
	303-5 Water consumption	Environment, pages 76-79
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Environment, page 74
	305-2 Energy indirect (Scope 2) GHG emissions	Environment, page 74
	305-3 Other indirect (Scope 3) GHG emissions	Environment, page 74
	305-4 GHG emissions intensity	Data not collated for FY22
	305-5 Reduction of GHG emissions	Data not collated for FY22 Program planned for FY23
	305-6 Emissions of ozone-depleting substances (ODS)	Data not collated for FY22
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Data not collated for FY22

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Data not collated for FY22
	306-2 Management of significant waste-related impacts	Data not collated for FY22
	306-3 Waste generated	Data not collated for FY22
	306-4 Waste diverted from disposal	Data not collated for FY22
	306-5 Waste directed to disposal	Data not collated for FY22
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Data not collated for FY22
	308-2 Negative environmental impacts in the supply chain and actions taken	Data not collated for FY22
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	People, pages 52-53
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People, pages 52-53
	401-3 Parental leave	People, page 53
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	People, pages 35-40
	403-2 Hazard identification, risk assessment, and incident investigation	People, pages 35-40
	403-3 Occupational health services	People, pages 35-40
	403-4 Worker participation, consultation, and communication on occupational health and safety	People, pages 35 - 40
	403-5 Worker training on occupational health and safety	People, pages 35 - 40
	403-6 Promotion of worker health	People, pages 35 - 40
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People, pages 35 - 40
	403-8 Workers covered by an occupational health and safety management system	People, pages 35 - 40
	403-9 Work-related injuries	People, pages 35 - 40
	403-10 Work-related ill health	People, pages 35 - 40



GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Data not collated for FY22
	404-2 Programs for upgrading employee skills and transition assistance programs	People, pages 35- 47
	404-3 Percentage of employees receiving regular performance and career development reviews	People, page 43
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	People, page 53
	405-2 Ratio of basic salary and remuneration of women to men	Data not collated for FY22
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	People, page 53
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Governance, pages 96 - 97
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Governance, pages 96 - 97
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Governance, pages 96 - 97
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Society, page 86
	413-2 Operations with significant actual and potential negative impacts on local communities	Society, page 86
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Data not collated for FY22
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Innovation, page 69
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance, page 97

# Sustainability Accounting Standards Board Index

		SECTION REFERENCE OR RESPONSE	REFERENCE (PAGE)
<b>SASB - EXTRACTIVES AND MINERAL PROCESSING INDUSTRY - METALS AND MINING SUB-INDUSTRY</b>			
<b>ENVIRONMENT</b>			
GHG Emissions reduction	Scope 1 emissions; strategy to minimise Scope 1 emissions, targets and analysis	Environment	71 - 79
Air Quality	Emissions of (1) CO, (2) Nox (excluding N2O), (3) SOx, (4) particulate matter, (5) mercury, (6) lead and (7) volatile organic compounds	Data not collated for FY22	
Energy Management	Energy consumed; percentage from grid electricity; percentage from renewable sources	Data not collated for FY22	
Waste and hazardous material management	Total weight of tailings waste, percentage recycled, weight of mineral waste and percentage recycled, and number of tailings improvements	Data not collated for FY22	
Water and wastewater management	Total fresh water withdrawn, consumed, and number of incidents of non-compliance associated with water quality permits, standards and regulation	Data not collated for FY22	
<b>EMPLOYEES</b>			
Health and safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near-miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) full time employees, and (b) contract employees	People	35 - 50
<b>GOVERNANCE</b>			
Business ethics	Policies to prevent bribery and corruption, production in countries with the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI), number of active projects and backlog in countries with the 20 lowest CPI rankings.	Governance	91 - 96
<b>SASB - INFRASTRUCTURE INDUSTRY - ENGINEERING AND CONSTRUCTION SERVICES SUB-INDUSTRY</b>			
<b>ENVIRONMENT</b>			
Environmental impacts of project development	Incidents of non-compliance with environmental permits, standards and regulations, discussion of processes	Environment	71 - 79
<b>CUSTOMER</b>			
Product quality and safety	Amount of defect- and safety-related rework costs, total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Innovation	54 - 69





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## Forward Looking Statements

This report may contain certain 'forward-looking statements' and projections provided by or on behalf of Imdex limited (IMDEX). Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance' and other similar expressions within the meaning of securities laws of applicable jurisdictions. These forward looking statements reflect various assumptions made by or on behalf of IMDEX. You are cautioned not to place undue reliance on forward looking statements. The statements, opinions and estimates in this report are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance, and estimates. The forward looking statements contained in this report are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of IMDEX, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. The forward looking statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the Mining-Tech industry which may be beyond the control IMDEX, which could cause actual results or trends to differ materially, including but not limited to retention of key business relationships, environmental impacts and claims, operational and executional risks, research and development and intellectual property risks, an inability to meet customer demand, price and currency fluctuations, operating results, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, environmental risks, ability to meet funding requirements and share price volatility. Accordingly, there can be no assurance that such statements and projections will be realised. IMDEX makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved. A number of important factors could cause actual results, achievements or performance to differ materially from the forward looking statements, including the risks and uncertainties set out above. Investors should consider the forward looking statements contained in this report in light of those matters. the forward looking statements are based on information available to IMDEX as at the date of this report. Except as required by law or regulation (including the ASX listing rules), IMDEX undertakes no obligation to provide any additional or updated information whether as a result of new information, future events, or results or otherwise. indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.











# INDEX<sup>TM</sup>

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