



Update Summary

Entity name

IMDEX LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

7/3/2023

Reason for update to a previous announcement

The number of shares to be issued was previously an estimate. Following completion under the SPA and entry into agreements with Devico KMP, IMD is able to provide the actual number of shares to be issued and the date the shares will be issued (10/03/23).

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

IMDEX LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

78008947813

1.3 ASX issuer code

IMD

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The number of shares to be issued was previously an estimate. Following completion under the SPA and entry into agreements with Devico KMP, IMD is able to provide the actual number of shares to be issued and the date the shares will be issued (10/03/23).

1.4b Date of previous announcement to this update

19/1/2023

1.5 Date of this announcement

7/3/2023

1.6 The Proposed issue is: A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	28/2/2023	<input checked="" type="checkbox"/> Actual	Yes

Comments

Completion occurred on 28/02/23.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

IMD : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,480,847

Reason for the update of 'Number of +securities proposed to be issued'

The number of shares to be issued was previously estimated at 4,090,909. Following completion under the SPA and entry into agreements with Devico KMP, IMD is able to provide the actual number of shares to be issued - 5,480,847.

Offer price details

Are the +securities proposed to be issued being issued for a cash



consideration?

No

Please describe the consideration being provided for the +securities

In accordance with the Share Purchase Agreement (SPA) between Imdex International Limited and Devico AS certain Devico KMP entered into commitments under which they agreed to reinvest approximately 30% of their exit proceeds into newly issued IMDEX shares. The shares have a deemed issue price of \$2.37 (5-day VWAP of IMD shares up to execution of the SPA).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2.370000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

10/3/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

5,480,847

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?



No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As part payment of consideration for the acquisition of Devico AS by certain Devico AS vendors reinvesting in IMDEX shares.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to investor presentation and ASX announcement dated 19/01/2023 and 01/03/2023.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)