

# INDEX 2021 Full Year Results Presentation

16 AUG 2021

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PAUL HOUSE – CEO  
PAUL EVANS – CFO & COMPANY SECRETARY



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**IMDEX IS A LEADING GLOBAL  
MINING-TECH COMPANY.**

**WE ENABLE CLIENTS TO FIND,  
DEFINE AND MINE OREBODIES  
WITH PRECISION AND AT SPEED.**

East (x)

**IMDEX™**

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# PRESENTATION OVERVIEW

FY21  
FINANCIAL  
HIGHLIGHTS

FY21  
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15 SEPTEMBER  
2021



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## FY21 FINANCIAL HIGHLIGHTS

↑ **11%**  
**REVENUE**

Up 18% on a constant currency basis  
Strong demand in all regions  
Revenue near to or exceeding  
pre-COVID levels  
(FY21 \$264.4m v FY20 \$237.7m)

↑ **39%**  
**EBITDA**

Up 50% on a constant currency basis  
Gross margins maintained  
Strong fixed cost leverage  
EBITDA margin 28.5%  
(FY21 \$75.5m v FY20 \$54.4m)

↑ **45%**  
**NPAT**

Underlying effective tax rate 30.9%  
Effective tax rate 28.9%  
(FY21 \$31.7m v FY20 \$21.8m)

↑ **9%**  
**CASH FROM  
OPERATIONS**

(FY21 \$56.9m v FY20 \$52.4m)

↑ **48%**  
**NET  
CASH**

(FY21 \$47.4m v FY20 \$32.1m)

↑ **41%**  
**FULL YEAR  
DIVIDEND**

Final 1.4 cps, interim 1.0 cps 30% payout  
Plus special dividend 0.4 cps  
(FY21 2.4 cps v FY20 1.7 cps)

## FY21 OPERATIONAL HIGHLIGHTS

↓ **53%**

**LTIFR**

A strong focus on employee wellbeing, diversity and workplace flexibility

↑ **52%**

**RECORD SENSORS  
ON RENT**

Sensors on rent up 35% on pre-COVID-19 peak

↑ **30%**

**IMDEXHUB™  
CONNECTED REVENUE**

Delivering greater value for clients

**+3**

**NEW JDAs**

Recommended client trials with IMDEX BLASTDOG™

**SUCCESSFULLY  
NAVIGATED  
COVID-19**

With increasing pressure on supply chains

**TARGETED R&D  
IN RESPONSE TO  
DEMAND**

Upgraded IMDEXHUB-IQ™ and released ioGAS 7.3™ geochemistry data analysis software

**ACQUIRED  
aiSIRIS  
SOFTWARE**

Building on AI capabilities and real-time rock knowledge offering

**ADVANCED  
SUSTAINABILITY  
STRATEGY**

Introduced Sustainability Policy  
Releasing Sustainability Report in September 2021

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# FY21 FINANCIAL PERFORMANCE



**IMDEX**<sup>TM</sup>

# Key Metrics



\$m (unless indicated otherwise)	FY21	FY20	VAR%
Revenue	264.4	237.7	11.2
EBITDA <sup>1</sup>	75.5	54.4	38.8
EBITDA <sup>1</sup> Margin %	28.5	22.9	24.5
NPBT	44.5	29.1	52.9
NPAT	31.7	21.8	45.5
EPS (cents)	8.01	5.64	42.0
Operating Cash Flow	56.9	52.4	8.6
Operating Cash Flow Per Share (cents)	14.4	13.6	5.9
Net Assets (at 30 June)	253.1	221.6	14.2
Net Cash (at 30 June) <sup>2</sup>	47.4	32.1	47.7
Fully Franked Final Dividend (cents)	1.4	0.7	100
Fully Franked Special Dividend (cents)	0.4	2.0	-
Full Time Employees (at 30 June)	521	485	7.4

<sup>1</sup>Excluding \$3.6m gain on VES sale in FY20 and \$2.9m net gain in FY21 on Flexidrill and AusSpec deferred consideration fair value adjustment.

<sup>2</sup>Cash less external borrowings (excluding lease liabilities)

## REVENUE



## EBITDA<sup>1</sup>



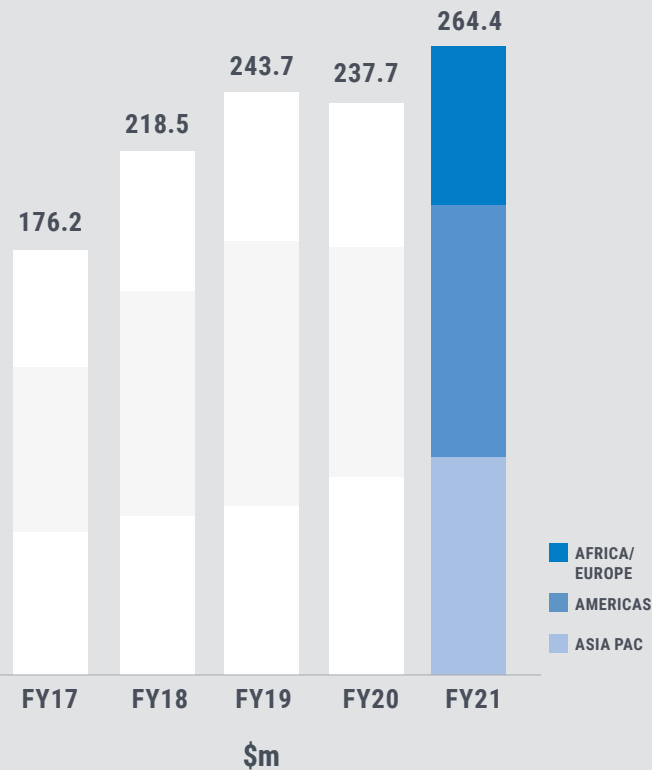
# A Strong Financial Platform



## REVENUE

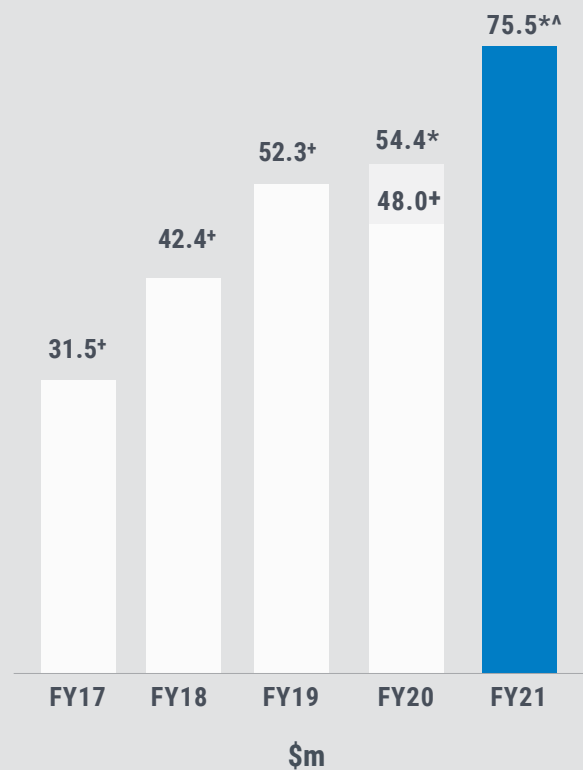
**13% 5 YEAR CAGR**

(Comparable S&P CAGR 8.3%\*\*)

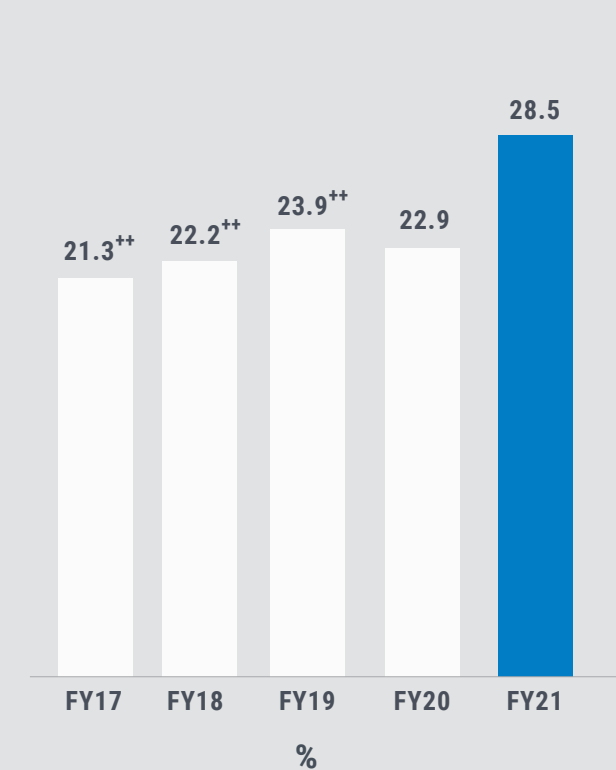


## EBITDA

**23.5%<sup>++</sup> 5 YEAR CAGR**



## EBITDA MARGIN %



\* Including AASB 16

+ Excluding AASB 16

^ Excluding \$2.9m net gain in FY21 on Flexidrill and AusSpec deferred consideration fair value adjustment.

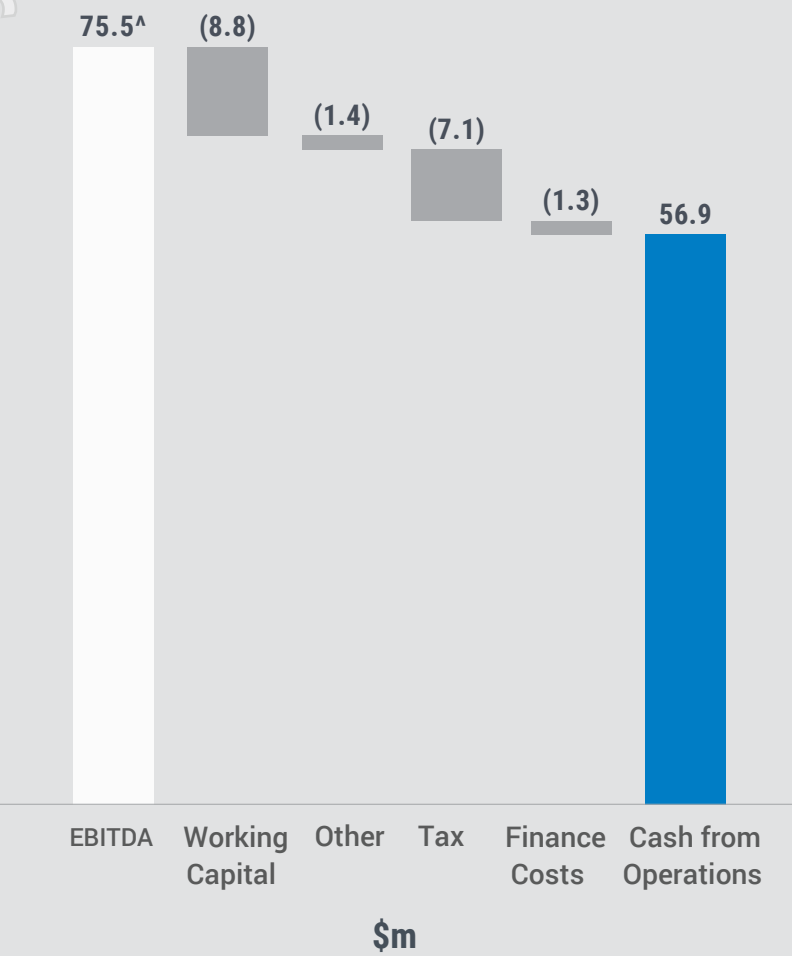
\*\* IMDEX uses S&P Market Intelligence global exploration expenditure for nonferrous metals as an industry benchmark for growth

++ Notionally adjusted for inclusion of the impact of AASB 16

# Strong Cash Generation



## EBITDA RECONCILIATION



75%  
CONVERSION RATE

CASHFLOW CONVERSION CONTINUED  
TO BE STRONG AND RETURNED TO  
PRE-COVID LEVELS

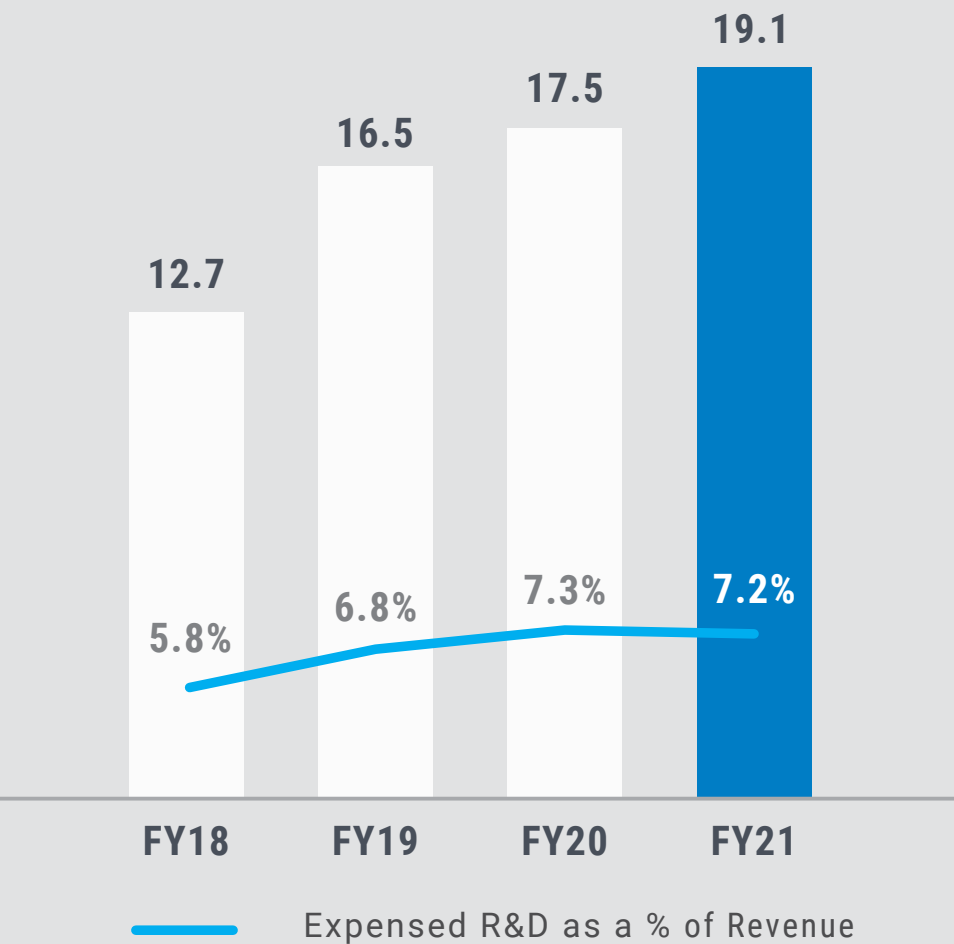
WORKING CAPITAL INVESTMENT  
RATIO RETURNED TO HISTORICAL  
LEVELS AT 33 CENTS FOR EVERY  
DOLLAR OF INCREMENTAL REVENUE

<sup>^</sup> Excluding \$2.9m net gain in FY21 on Flexidril and AusSpec deferred consideration fair value adjustment.

# Commitment to R&D and Technology Leadership



## RESEARCH & DEVELOPMENT R&D SPEND (\$m)



INVESTMENT IN R&D IN ALL  
MARKET CONDITIONS

ABILITY TO TARGET R&D SPEND IN LINE  
WITH DEMAND

DISCIPLINED STAGE GATE PRODUCT  
DEVELOPMENT PROCESS

INCREASING PERCENTAGE OF EXPENDITURE  
ON SOFTWARE VERSUS HARDWARE

R&D IS LARGELY EXPENSED

# Balance Sheet



\$m	30 JUNE 2021	30 JUNE 2020
Cash	58.5	38.3
Receivables	58.2	43.5
Inventory	41.5	41.2
Fixed assets <sup>1</sup>	78.6	79.6
Intangibles <sup>2</sup>	92.9	83.6
Other assets / deferred tax	36.4	31.9
<b>TOTAL ASSETS</b>	<b>366.1</b>	<b>318.1</b>
Payables	37.9	26.9
Borrowings <sup>3</sup>	11.1	6.1
Other liabilities, provisions and current tax <sup>4</sup>	64.0	63.5
<b>TOTAL EQUITY</b>	<b>253.1</b>	<b>221.6</b>
<b>ROE</b>	<b>13.3%</b>	<b>9.9%</b>
<b>ROCE</b>	<b>15.5%</b>	<b>11.4%</b>

**INTERIM FULLY-FRANKED  
DIVIDEND OF 1.0 CPS**

**FINAL FULLY-FRANKED  
DIVIDEND OF 1.4 CPS  
IN LINE WITH HISTORICAL  
30% PAYOUT RATIO**

**SPECIAL FULLY FRANKED  
DIVIDEND OF 0.4 CPS**

**CONTINUED INVESTMENT  
IN LEADING TECHNOLOGIES  
TO DRIVE FUTURE GROWTH**

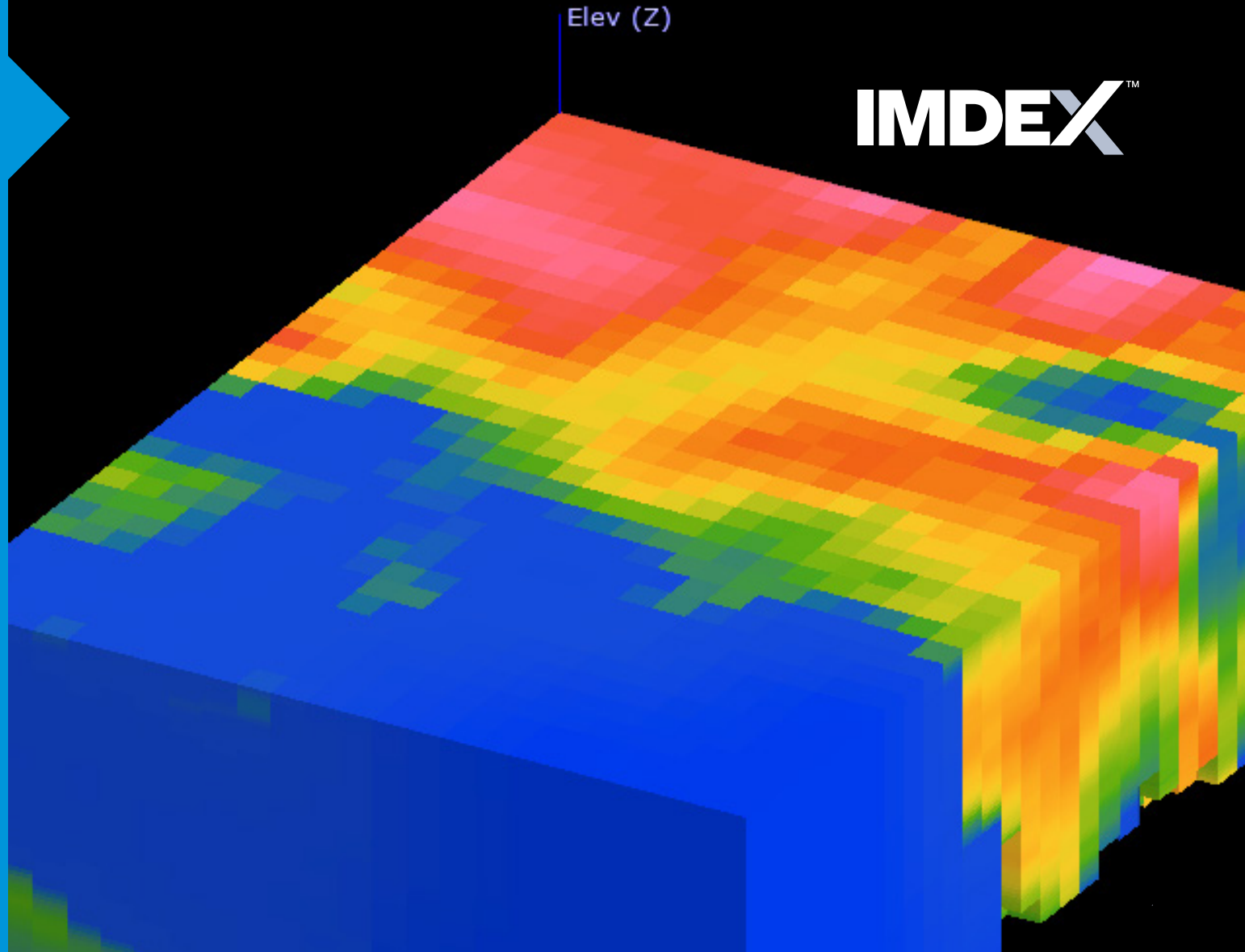
<sup>1</sup> Includes leases assets of \$33.0m in June 2021 (\$36.5m June 2020). <sup>2</sup> Includes intangibles of \$9.8m arising from the acquisition of AusSpec.

<sup>3</sup> Increased USD borrowings to manage our currency exposures.

<sup>4</sup> Includes lease liabilities of \$38.9m (\$41.5m June 2020) and deferred consideration for the purchase of Flexidrill of \$12.2m (\$14.7m June 2020) and AusSpec \$2.5m.

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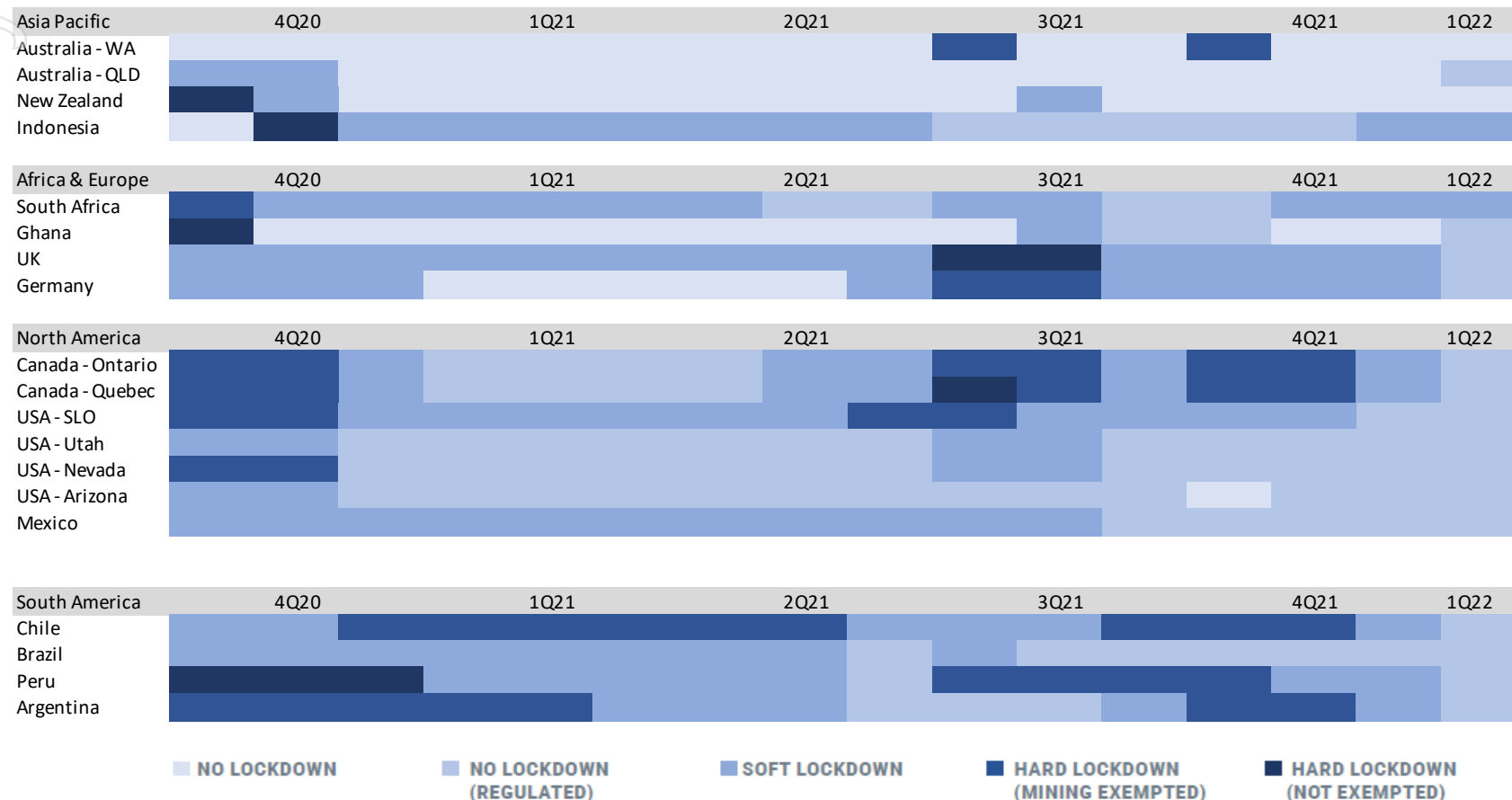
# INDUSTRY & MARKET UPDATE



# Our Market and the Impact of COVID-19



## EVOLUTION OF COVID-19 GOVERNMENT MANDATED RESTRICTIONS ON IMDEX MINING REGIONS



## KEY OPPORTUNITIES

- Acceleration of positive industry structural change
- New efficient ways of working - beneficial for the long-term
- Increasing demand for IMDEXHUB-IQ™ cloud-based technologies and software
- Solutions to support clients to work remotely, efficiently, securely and safely - key components of IMDEX's value proposition

## KEY CHALLENGES

- Increasing pressure on industry processes to protect labour and supply chains
- Corporate restrictions continue to limit access to sites, including for trials of new products
- Government restrictions continue to be fluid, impacting labour mobility and project continuity

# Strong Industry Fundamentals



- Strong commodity prices driven by the positive outlook for a global recovery and increasing demand due to diminishing reserves
- Demand for critical metals is expected to increase at a faster pace due to decarbonisation
- Capital raising volumes up 26% and values up 22% YoY
- The lag-time between funds raised and expenditure on site has increased\*
- Clients are embracing innovation and new digital ways of working

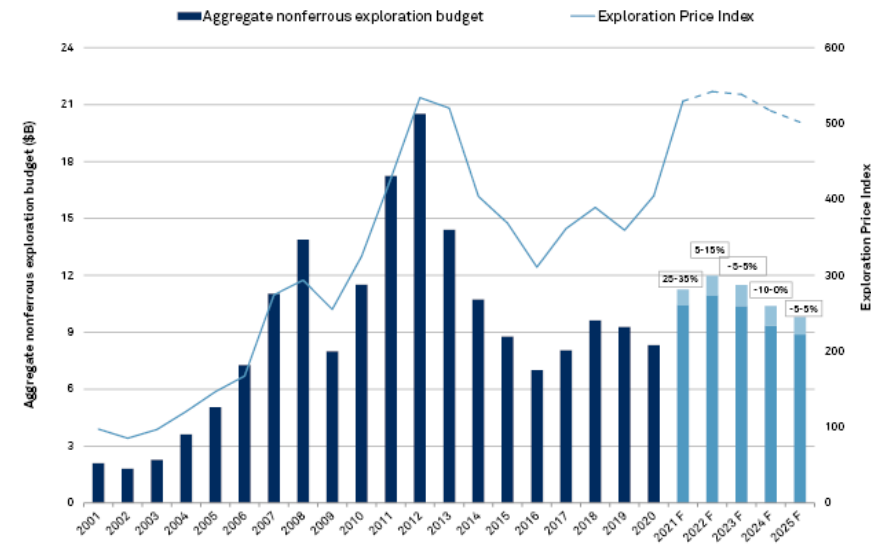
\* Historically 6 to 9 months

“Over the years we believe we have spent less than we should be spending on exploration...”

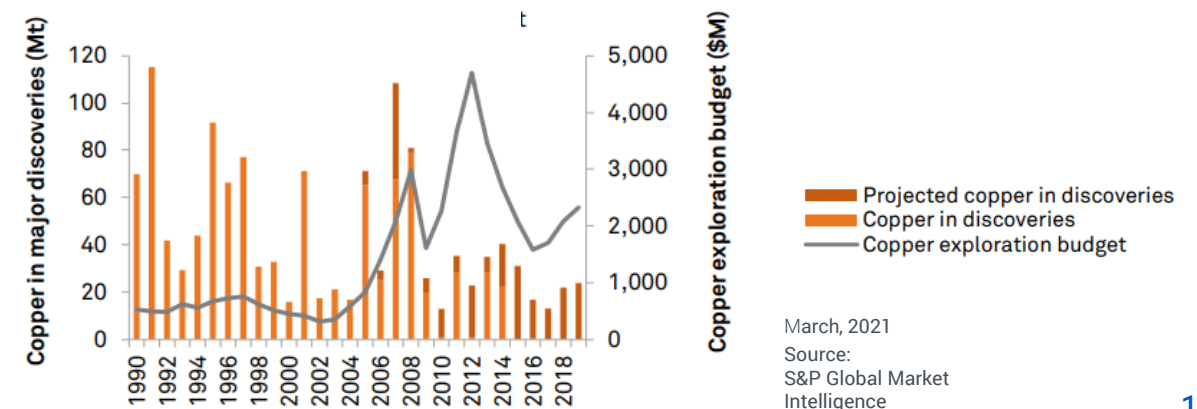
*Global annual exploration spending for base metals will nearly double within five years...”*

LAURA TYLER, BHP CHIEF TECHNICAL OFFICER  
JUNE 2021

## GLOBAL NONFERROUS EXPLORATION BUDGETS (US\$BN)



## MAJOR DISCOVERIES ON THE DOWNTREND



# Short-term Industry Constraints

- Global rig utilisation has only just returned to / exceeded pre-COVID-19 levels
- Rig utilisation in Australia and USA is at near-capacity
- Delivery times for new rigs has increased
- Shipping times on key routes have more than doubled and freight costs have increased

“The industry is clearly willing to invest in capital and increase exploration expenditure. The challenge will be the speed at which it can move.

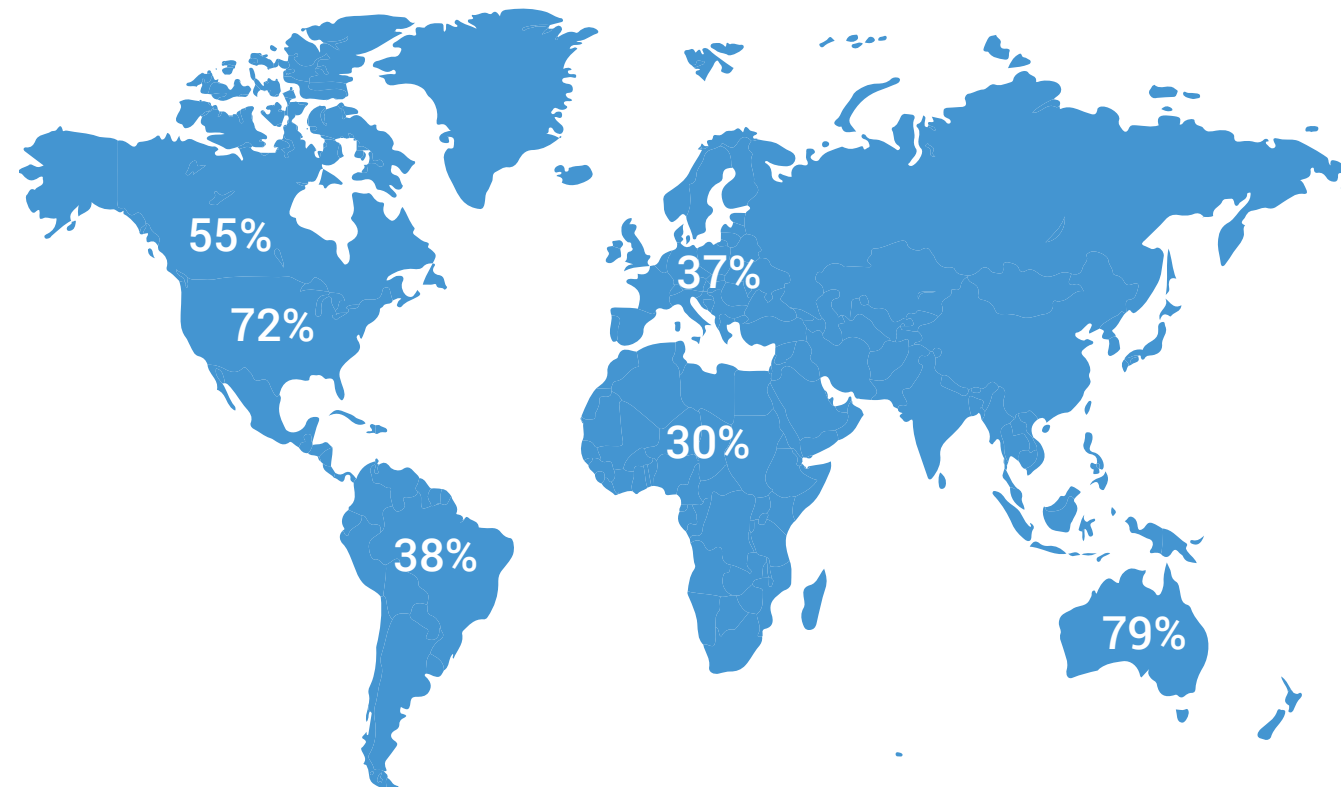
Delivery against these targets will require time and investment in labour, drilling rigs, and other supply chain pressures that are a current constraint.”

PAUL HOUSE, IMDEX CEO

JUNE 2021 MACQUARIE EMERGING LEADERS CONFERENCE

## IMDEX ESTIMATED RIG UTILISATION % AT MARCH 2021

CORING (SURFACE & UNDERGROUND) AND RC RIGS



Note: Canada measured during the period of seasonal transition from winter to summer drilling

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## BUSINESS OVERVIEW

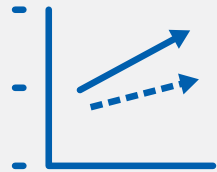


IMDEX™

# Strong Core Business in All Market Conditions



**A STRONG  
FINANCIAL  
PLATFORM**



**OUTPERFORMING  
INDUSTRY  
GROWTH**



**ABILITY TO  
ACCELERATE  
ORGANIC GROWTH**



**ESTABLISHED  
GLOBAL CLIENT  
NETWORK**



**MARKET  
LEADING  
TECHNOLOGIES**



**WORLD-CLASS R&D  
AND GEOSCIENCE  
CAPABILITIES**



**EXPERIENCED  
AND DIVERSE  
LEADERSHIP TEAM**

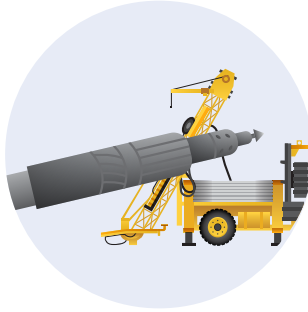


**OPPORTUNITIES  
TO ENHANCE  
SUSTAINABLE  
OPERATIONS**

# Our Product Offering



## Drilling Optimisation Products



Our Drilling Optimisation suite of products enhance drilling productivity while improving safety and the impact on the environment

- Drilling Fluids
- Solids Removal Units
- Remote Fluid Testing Technologies
- Rig Alignment Technologies
- Drilling Productivity Technologies

**SALES AND RENTAL REVENUE**

## Rock Knowledge Sensors



Our best-in-class sensors collect critical data on the four elements of rock knowledge – location, grade, mineralogy and texture

- Downhole Survey Sensors
- Core Orientation Sensors
- Gamma Logging Sensors
- Structural Orientation Sensors
- In-Field Sampling and Analysis

**RENTAL REVENUE**

## Real-time Data and Analytics



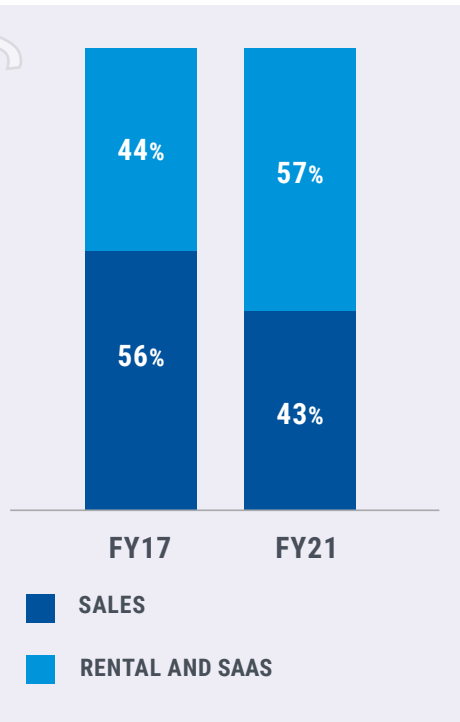
Our cloud platform and market leading geoscience analytical software enrich data and enable real-time decisions to be made further upstream

- Cloud-based Data Collection and Validation Platform (IMDEXHUB-IQ™)
- Advanced Reporting Software (IMDEX Mobile™)
- Geoscience analytics software (ioGAS™)
- Interpretive mineralogy software (aiSIRIS™)

**SaaS REVENUE**

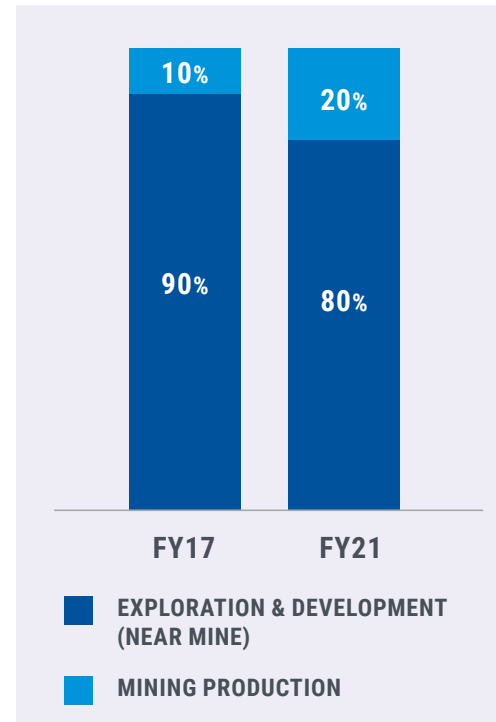
# A Stronger Revenue Profile

## ↑ SENSORS & SOFTWARE



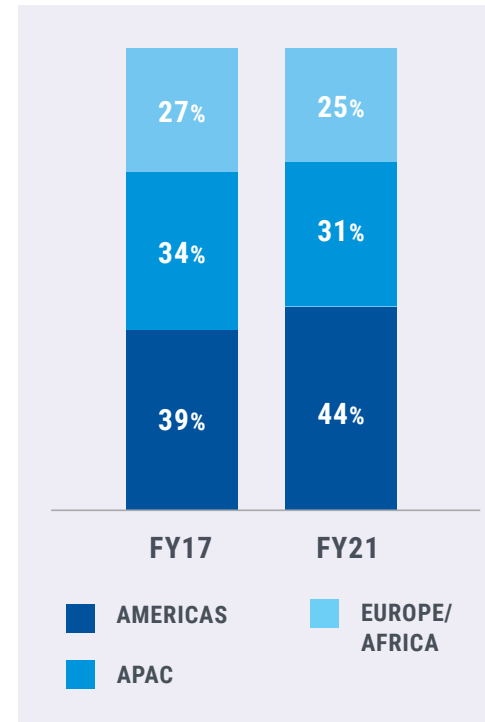
- Increasing revenue from sensors and software – higher margins and quality recurring revenue

## ↑ PRODUCTION EXPOSURE



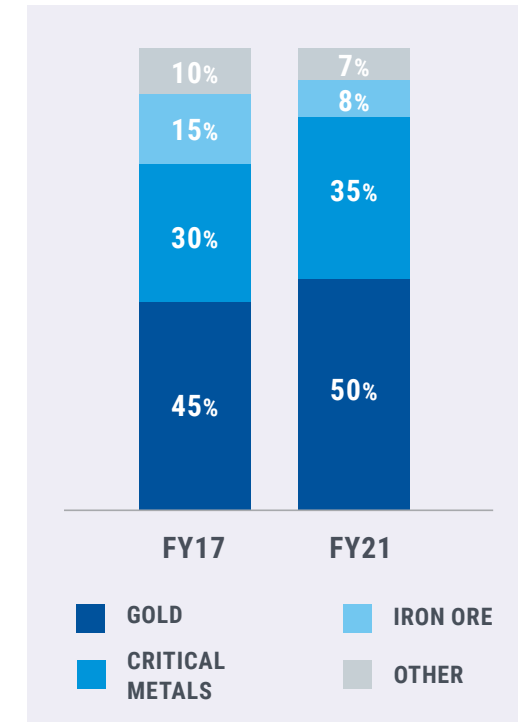
- Increasing revenue from mining production phase – a larger addressable market and less cyclical

## ↑ AMERICAS



- Increasing revenue from the Americas

## BROAD COMMODITY EXPOSURE



- Product offering is commodity agnostic
- Critical metals are expected to grow at a faster rate

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# GROWTH OPPORTUNITIES



# Four Compelling Growth Drivers

1

## TECHNOLOGY LEADERSHIP

Targeted R&D to win market share

2

## EXTENSION INTO MINING PRODUCTION

Leverage into adjacent market where it is the same ore body and the same client

3

## IMDEX INTEGRATED SOLUTION SALES

Optimised solutions for orebodies to maximise client value and IMDEX revenue earned

4

## COMPLEMENTARY ACQUISITIONS

Emerging or established technologies and software that are on strategy and complement existing revenue



# 1 Technology Leadership



## MEASURING OUR PERFORMANCE

NEW TECHNOLOGIES  
PROVIDE GREATER VALUE  
TO CLIENTS AND GENERATE  
**3 - 5x MORE  
REVENUE**  
PER SENSOR

AVERAGE RENTAL PER UNIT  
UP 3%\*

CLIENTS CONNECTED TO  
IMDEXHUB-IQ™ GENERATE  
MORE REVENUE FOR IMDEX

SENSORS ON RENT UP 52%,  
UP 35% FROM PRE-  
COVID-19 PEAK

↑ **11%**  
IMDEX REVENUE

IMDEXHUB-IQ™  
CONNECTED  
REVENUE UP 30.3%

↑ **26%**  
CLIENTS CONNECTED  
TO IMDEXHUB-IQ™

61% OF TOP 100 CLIENTS ARE  
IMDEXHUB-IQ™ CONNECTED  
- UP FROM 58%

↑ **60%**  
METRES SURVEYED  
WITH IMDEXHUB-IQ™

173 MILLION METRES  
SURVEYED WITH  
CONNECTED SENSORS

\*On a constant currency basis

Percentage increases are compared to FY20

## 2 Extension into Mining Production

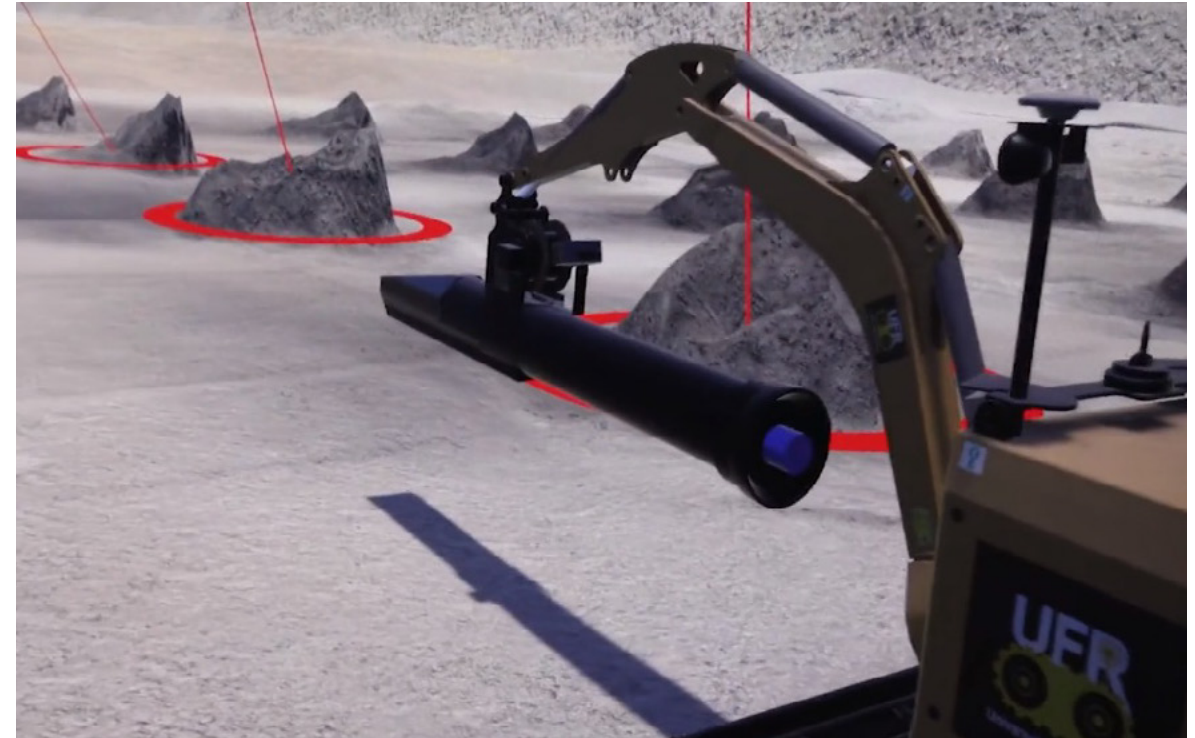
### MEASURING OUR PERFORMANCE

Progressed IMDEX BLASTDOG™ testing at IMDEX trial site. Advanced robotics, autonomy and sensor development

Resumed testing with JDA\* partner in Queensland in late FY21 – technology in Chile mobilising to site for future trials

Developed virtual reality IMDEX BLASTDOG™ training in response to COVID-19

Converted dosing fluid systems into recurring operating revenue – 5 sites with additional commercial trials underway



IMDEX BLASTDOG™ in virtual environment for training

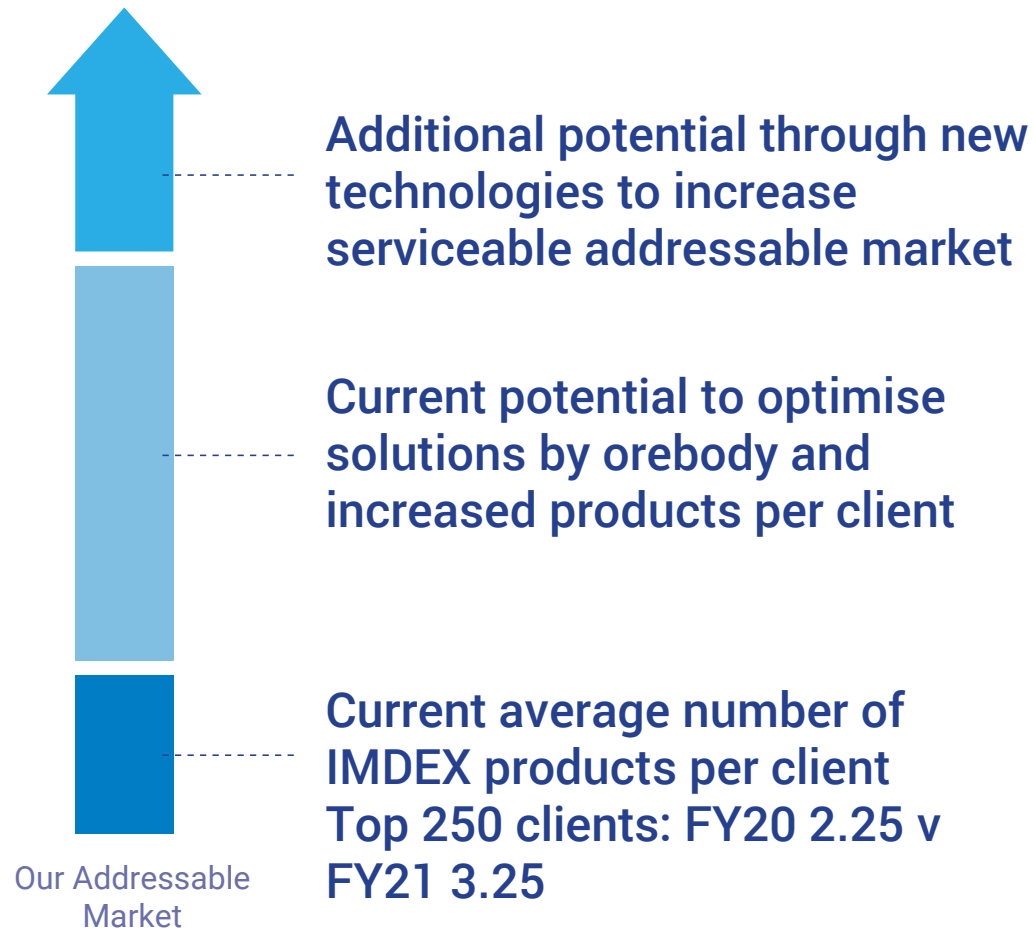
\*Joint development agreement

### 3 IMDEX Integrated Solution Sales



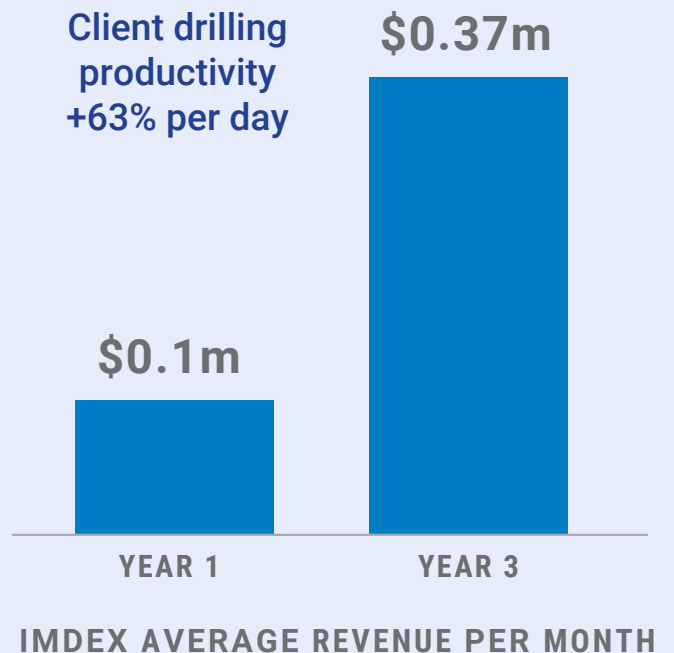
**DELIVERING INTEGRATED IMDEX SOLUTIONS RATHER THAN INDIVIDUAL PRODUCTS**

**THE BREADTH OF OUR INTEGRATED PRODUCT OFFERING UNLOCKS VALUE**



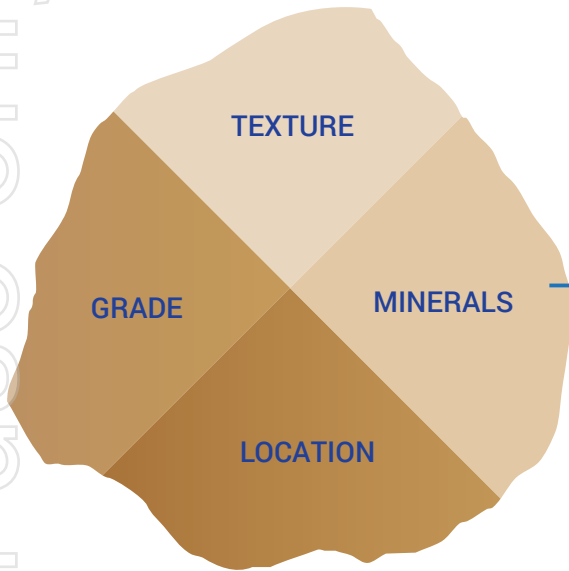
#### CASE STUDY: RESOURCE COMPANY IN NORTH AMERICA

Optimised drilling and orebody solution increased the number of IMDEX products from 1 to 5 over a 3 year period.

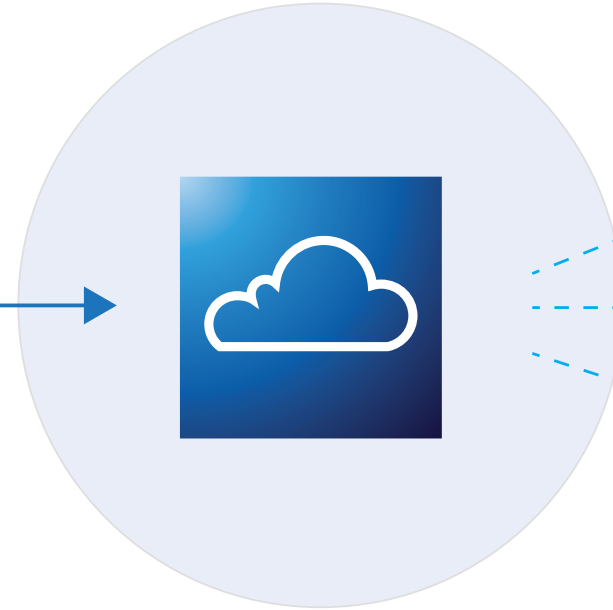


## 4 Complementary Acquisitions

### FOUR COMPONENTS OF ROCK KNOWLEDGE



### ADVANCED REAL-TIME OREBODY KNOWLEDGE



DATA  
ANALYTICS

DATA  
VISUALISATION

DATA  
MODELLING

QUALITY DATA

REPRESENTIVITY

TIME SAVINGS

OPTIMISED DECISION  
MAKING UPSTREAM

### WHAT IS ON STRATEGY

- Bolt on acquisitions that complement existing product offering
- Consistent with technology development road map to deliver advanced real-time orebody knowledge
- Unique defensible IP
- Scalable production and service

# FY22 FOCUS AREAS AND OUTLOOK



# FY22 Key Focus Areas and Operational Initiatives



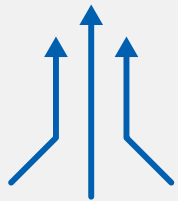
**PROTECTING OUR PEOPLE**



**JDA<sup>s</sup>\* TO JOINTLY ENGAGE RESOURCE COMPANIES AND DRILLING CLIENTS**



**INCREASED R&D FOR CONNECTED SENSORS AND SOFTWARE SOLUTIONS TO ACCELERATE GROWTH AND BUILD SCALE**



**ENSURING CONTINUITY OF BUSINESS FOR CLIENTS**



**KEY ACCOUNT MANAGEMENT CAPABILITIES TO EMBED VALUE FOR CLIENTS AND ENHANCE IMDEX SOLUTION SELLING**



**DIGITAL TRANSFORMATION 2.0 TO FURTHER STREAMLINE COSTS AND ENHANCE THE CLIENT EXPERIENCE**

\*Joint development agreements

# Positive Outlook



**THE LONG-TERM  
OUTLOOK FOR MINING-  
TECH IS STRONG**

**WE REMAIN WATCHFUL  
AND READY TO  
RESPOND TO RISKS  
AND OPPORTUNITIES  
PRESENTED BY COVID-19**

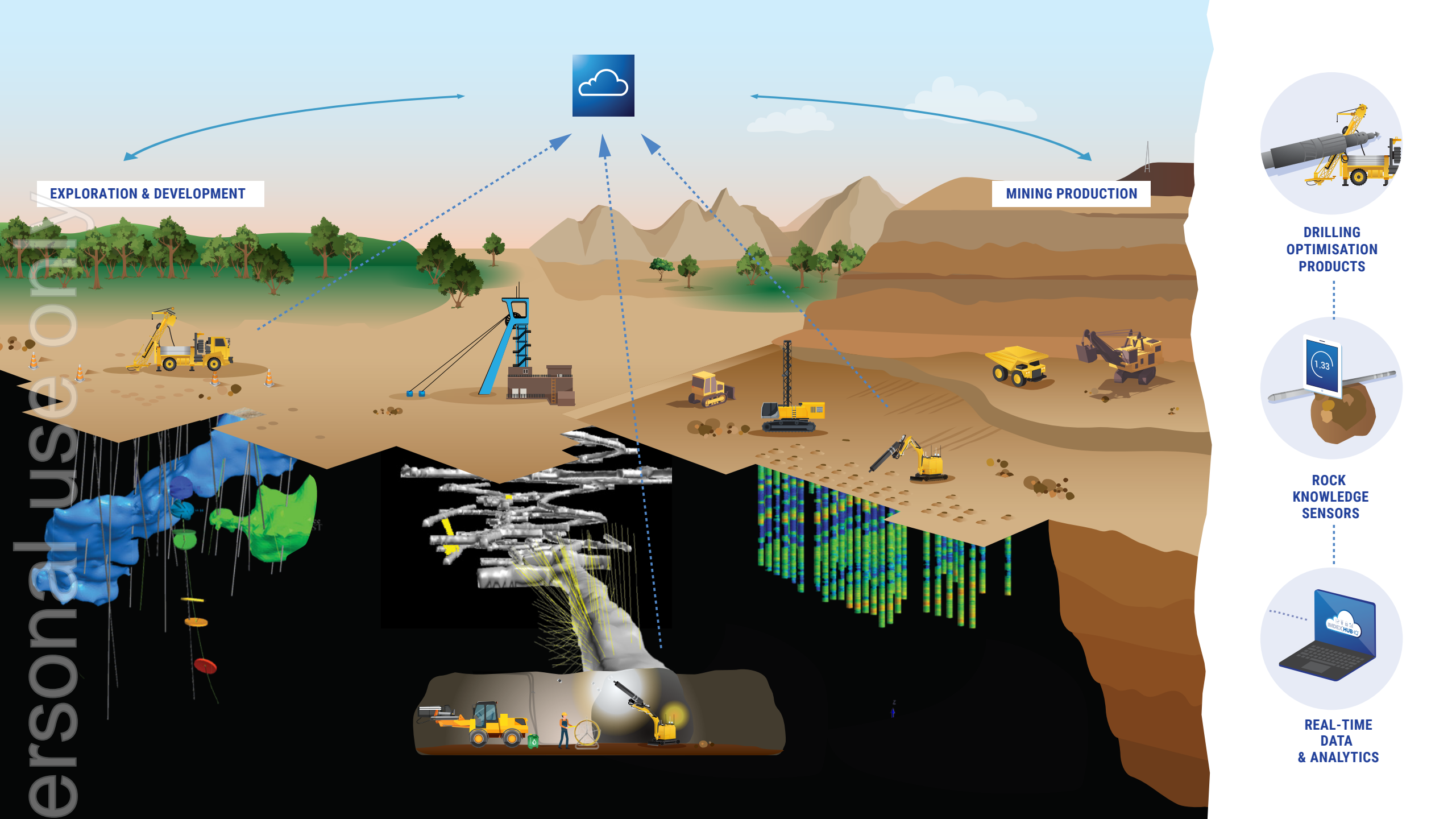
**WE ARE POSITIONED  
TO BENEFIT FROM  
INCREASING DEMAND  
FOR REAL-TIME  
OREBODY KNOWLEDGE**

**CLIENTS ARE WELL  
FUNDED AND FOCUSED  
ON SUSTAINING AND  
INCREASING ACTIVITY**

**SUPPLY CHAIN  
PRESSURE, LABOUR AND  
RIG CONSTRAINTS ARE  
EXPECTED TO TEMPER  
PACE OF GROWTH IN THE  
SHORT-TERM**

**WE HAVE COMPELLING  
INVESTMENT  
OPPORTUNITIES TO  
ACCELERATE IMDEX  
GROWTH**

**OUR COMPANY IS IN  
A STRONG POSITION  
TO LEVERAGE ITS CORE  
BUSINESS, UNIQUE  
COMPETITIVE POSITION  
AND POSITIVE INDUSTRY  
FUNDAMENTALS**



# Thank you



We believe mining is essential to every aspect of modern life.

Our opportunity is to change the global minerals industry forever.

FOR FURTHER INFORMATION  
PLEASE CONTACT:

KYM CLEMENTS  
INVESTOR RELATIONS OFFICER  
[KYM.CLEMENTS@IMDEXLIMITED.COM](mailto:KYM.CLEMENTS@IMDEXLIMITED.COM)

*“ IMDEX has a strong core business that consistently outperforms industry growth.*

*“ Our investment in R&D ensures we have the best suite of products to maintain technical leadership and increase market share.*

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

*“ Our technologies enable us to provide critical insights right through-out the mining value chain. Leveraging our core competencies within the larger less-cyclical mining production market, is a natural extension.*

*“ Our strong cash generation and balance sheet allows us to make on-strategy acquisitions as they present. These acquisitions complement our product offering and are consistent with our technology development road map to deliver advanced real-time orebody knowledge.*

*“ These are the growth opportunities that we believe in and are pursuing for our shareholders. Our opportunity is to change the global minerals industry forever. ”*

**PAUL HOUSE IMDEX CEO**

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## APPENDICES



# Positioned to Deliver Attractive Returns



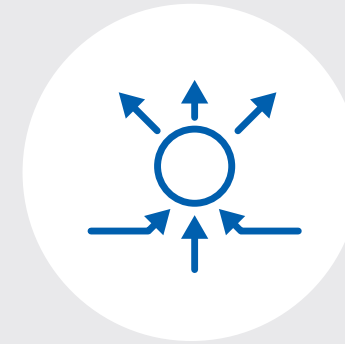
## STRONG CORE BUSINESS

- Outperforming market growth
- Strong financial platform
- Sustainable dividend policy
- Established global presence
- World-class R&D and geoscience capabilities
- Unique product offering
- Experienced leadership team



## A GROWTH COMPANY

- Strong development pipeline of technologies and software
- Ability to pursue strategic acquisitions
- Expansion within the larger, less cyclical production stage of the mining value chain
- IMDEX technologies offer real sustainable value



## POSITIVE INDUSTRY DRIVERS

- Resource companies are well funded with increasing budgets
- Reserves are being depleted at a faster rate than discoveries
- New discoveries are likely to be at depth resulting in larger drilling campaigns
- Resource companies are embracing innovation and new technologies to enable remote working
- Strong multi-sector demand driving commodity prices
- Decarbonisation trend gaining momentum

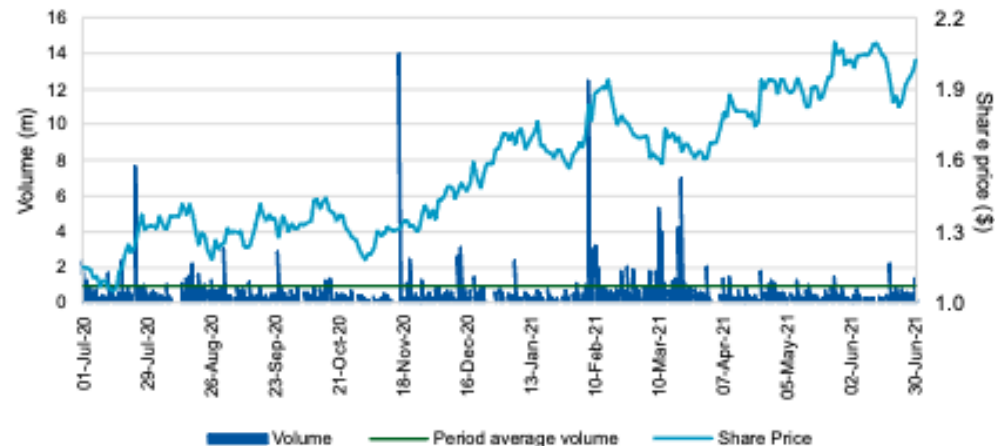
# Company Overview



## CORPORATE INFORMATION AT 30 JUNE 2021

ASX Code	IMD
Share Price	\$2.04
Issued Shares	396.5m
Market Capitalisation	\$808.8m

## SHARE PRICE AND VOLUME



## LARGEST SHAREHOLDERS AT 30 JUNE 2021

	%
Morgan Stanley & Co. Inc.	10.48
L1 Capital Pty Ltd.	9.03
FMR LLC	5.69
Yarra Capital Management	4.46

## SHARES BY GEOGRAPHY

	%
Australia	60%
North America	16%
United Kingdom	12%
Europe	3%

## SHAREHOLDER COMPOSITION

	%
Institutional	71%
Retail	7%
Broker	13%
Corporate	2%

# Our Board of Directors



**Committed  
to driving  
sustainable  
growth**



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

**Mr Kevin Dundo**  
Non-Executive Director

**Mr Anthony Wooles**  
Non-Executive Chairman

**Mr Ivan Gustavino**  
Non-Executive Director



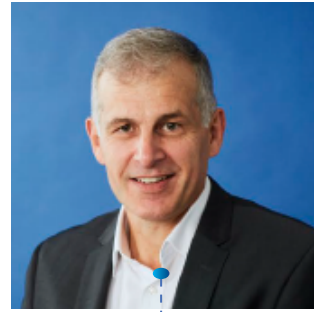
In February 2021  
Ms Trace Arlaud  
was appointed  
Non-Executive Director

Ms Arlaud has  
critical skills in  
mining engineering,  
geology and geophysics, together with  
broad international experience. Based  
in Colorado, USA, she will contribute  
significantly to the governance of IMDEX  
given the Company's growing presence  
and prospects within that region.

# Executive Leadership Committee



**Paul House**  
CEO



**Paul Evans**  
CFO & Company  
Secretary



**Shaun Southwell**  
Chief Operating  
Officer



**Mathew Regan**  
Chief of Corporate  
Shared Services



**Michelle Carey**  
Chief of Product  
Management  
and Marketing



**Tim Price**  
Chief of Engineering  
and R&D



**Dave Lawie**  
Chief Geoscientist /  
Chief Technologist  
– Mining Solutions

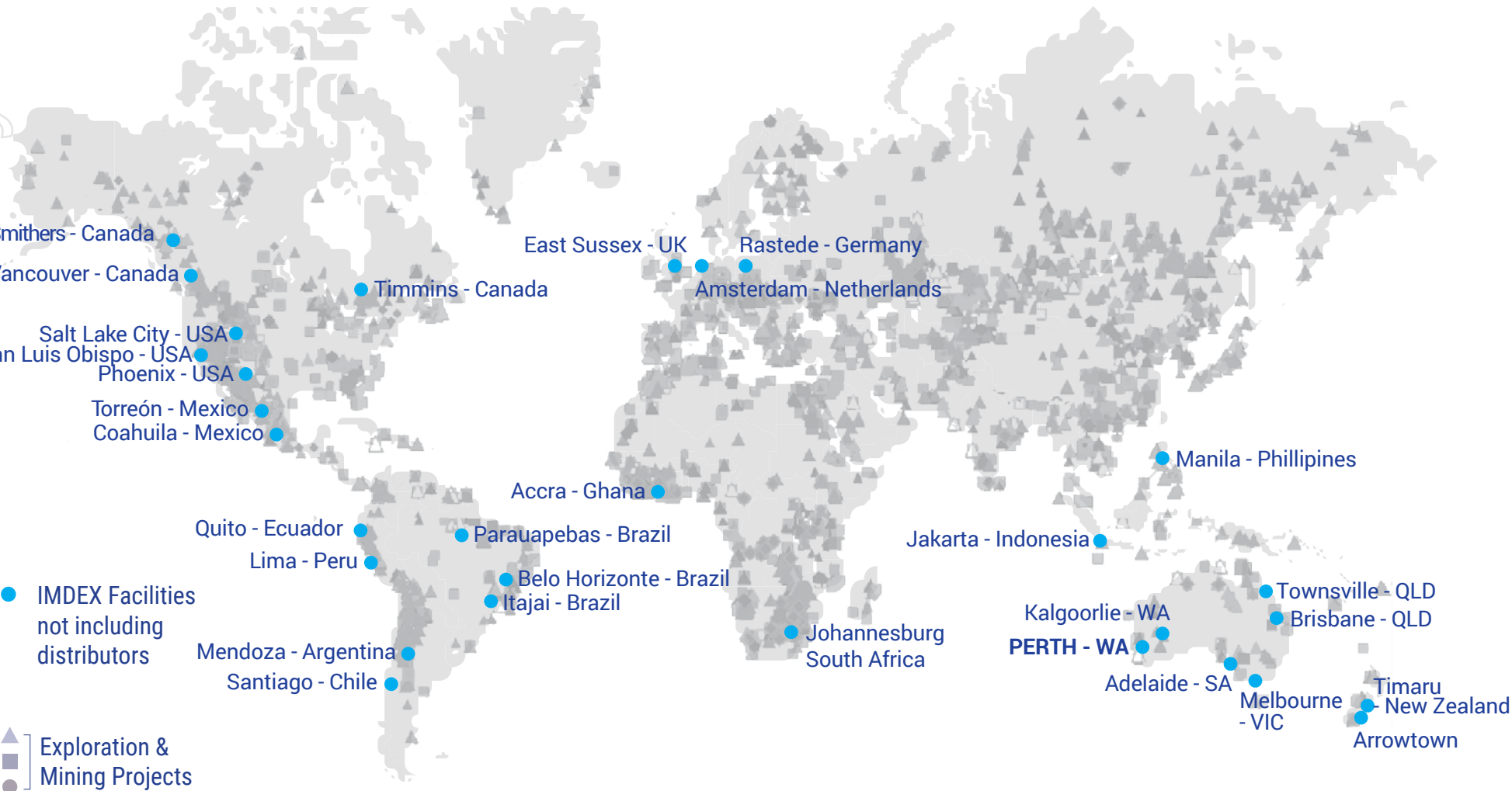


**Michael Tomasz**  
IMDEX  
General Counsel



**Kiah Grafton**  
Executive General  
Manager of Human  
Resources

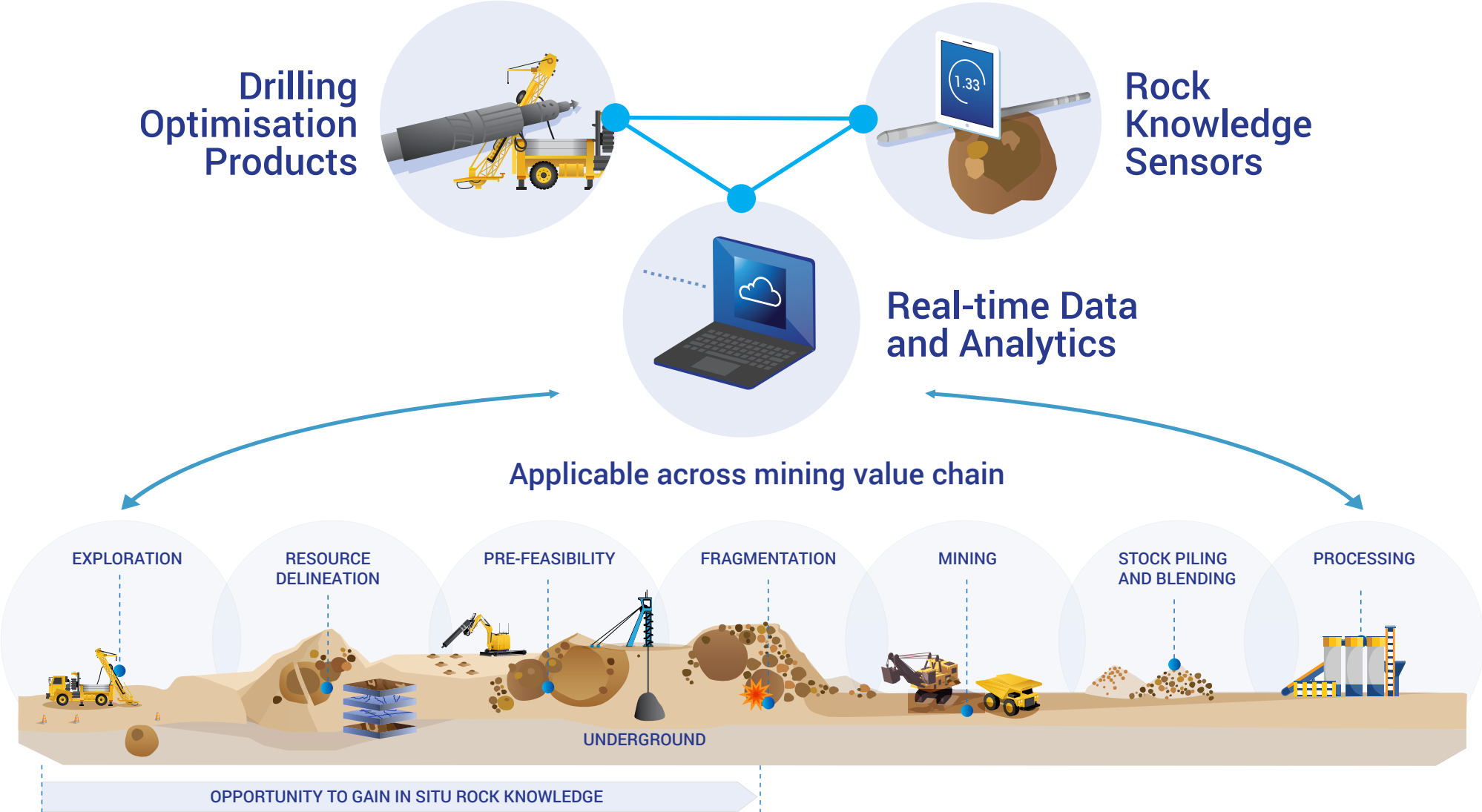
# Our Established Global Business



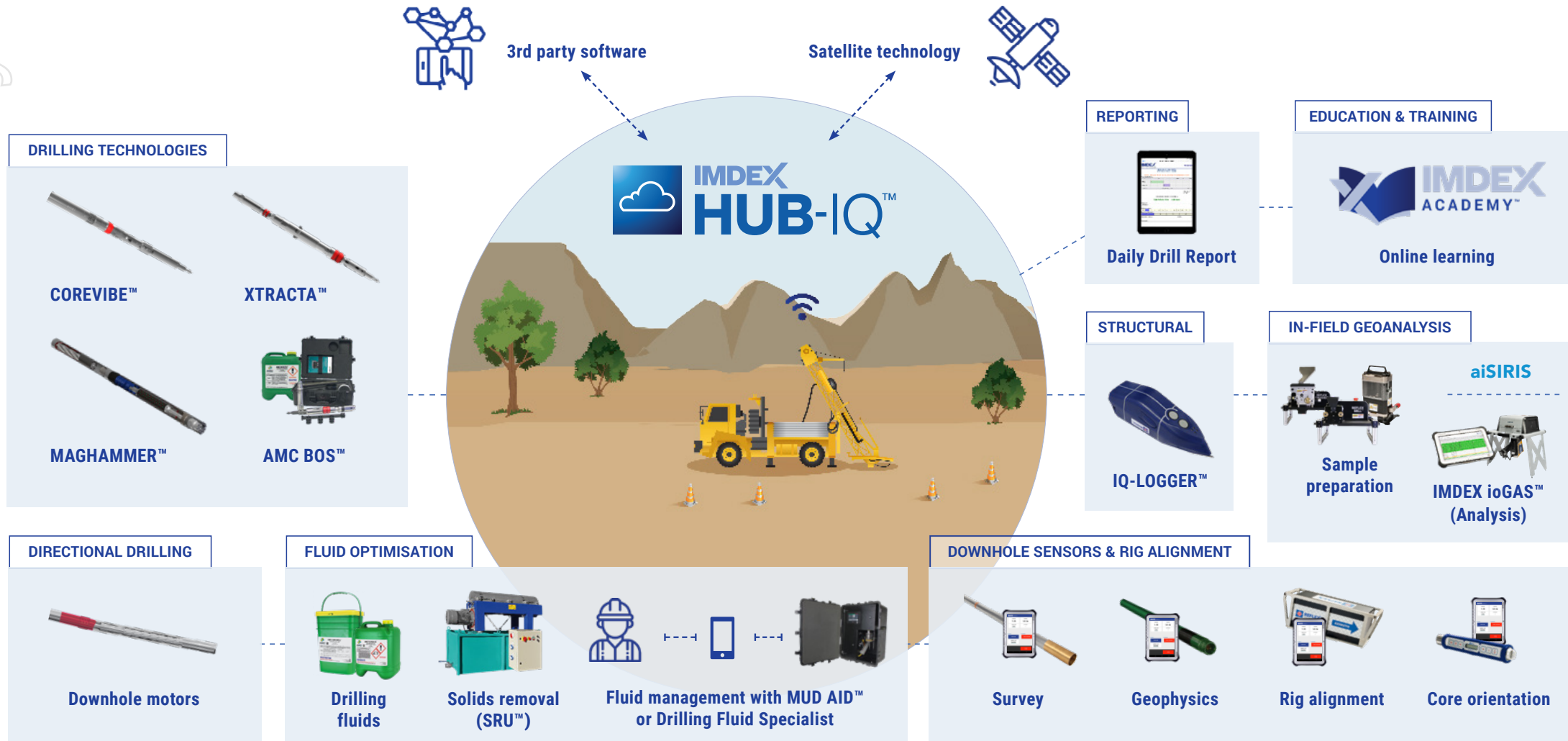
OPERATING IN  
ALL KEY MINING  
REGIONS OF  
THE WORLD

SALES IN  
**100+**  
COUNTRIES

# Our Integrated Solutions



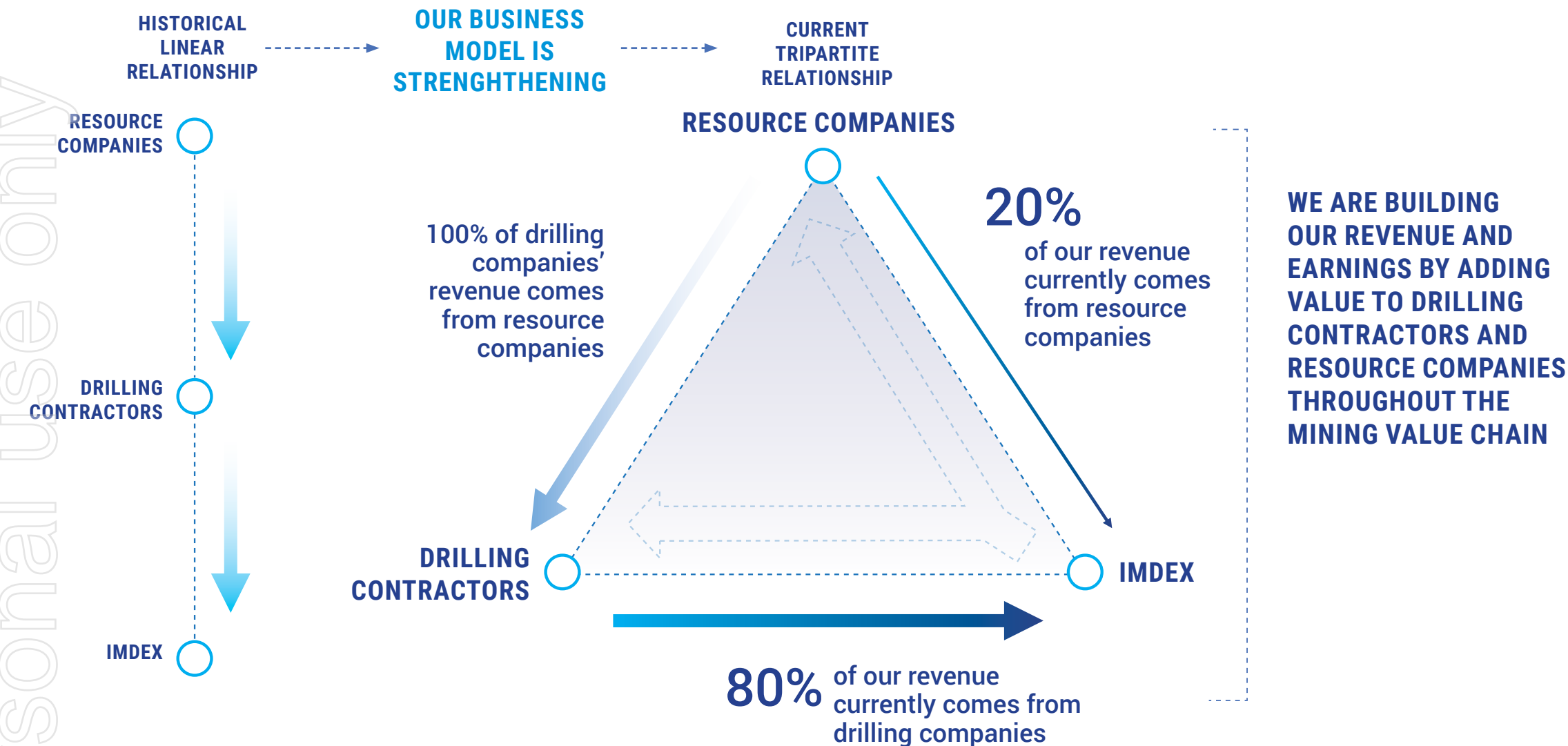
# The Optimised Drill Site Delivering Clients Greater Economic Value



# Our Collaborative Ecosystem



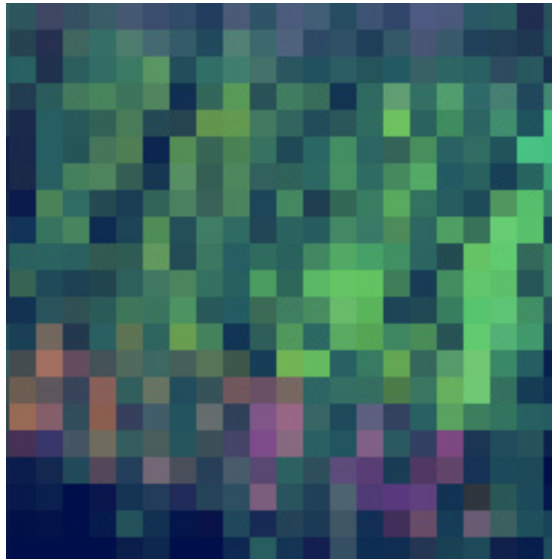
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# Why Real-time Rock Knowledge is Important

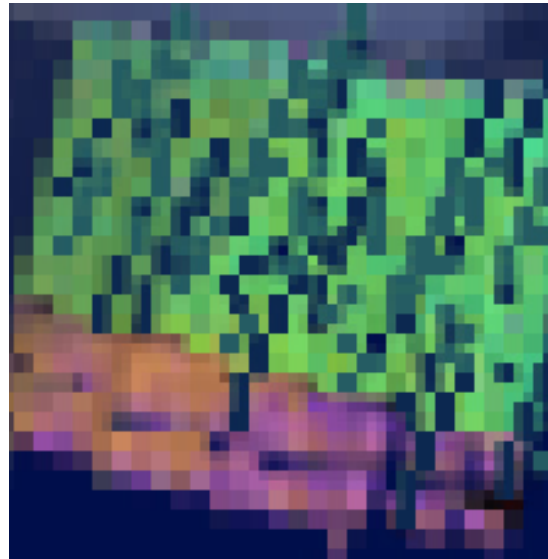


**MANY \$BN MINING  
INVESTMENT DECISIONS ARE  
MADE HAVING SAMPLED ONLY  
1% OF 1% OF THE ORE BODY.**

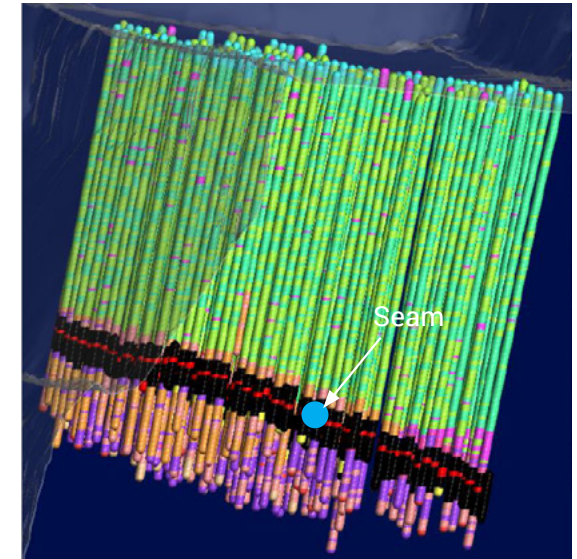


Rock knowledge is an understanding of location, texture, grade and mineralogy.

It answers the questions 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.



# Our Integrated Rock Knowledge Engine

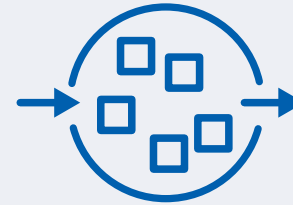


Timely  
information for  
critical decision  
making



## QUALITY DATA

- Industry leading sensors
- QA/QC at point of data collection
- Digital workflows remove risk of human error
- AI and machine learning remove human subjectivity



## REPRESENTIVITY

- Cost effective methods allowing data to be collected for every metre drilled
- Repeatable sensor-based data (IoG)



## TIME SAVINGS

- Actionable information in real-time
- Driller operable instrumentation – not reliant on third-party service providers
- More efficient digital workflows

# Sustainability



## INTERNALLY

We are committed to increasing our ESG disclosure



Solids removal units reduce water consumption by up to 70% and limit environmental impact on site



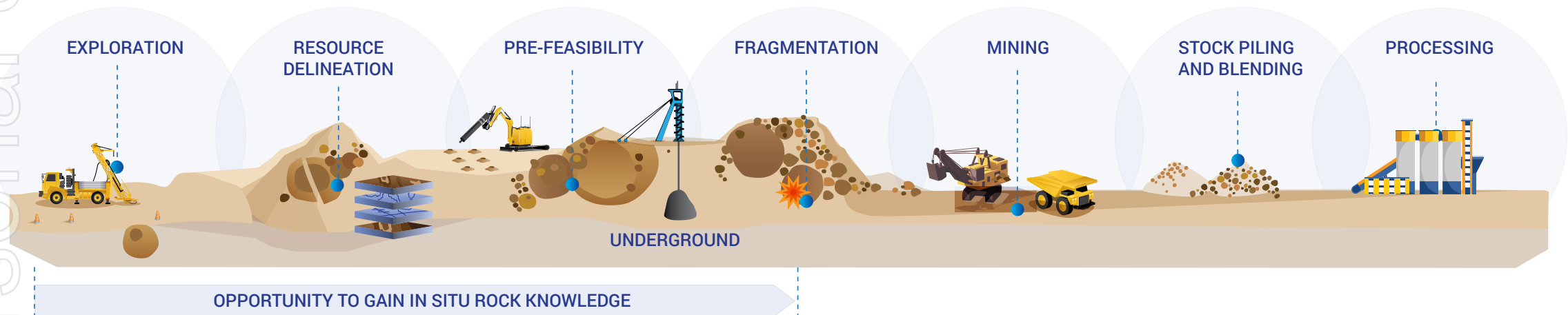
Drilling fluids are available in recyclable and reusable packaging



4% of world energy usage is related to processing at the mill



IMDEX Mining Solutions enable significant productivity, cost and safety benefits including a 15% - 20% gain in mine to mill efficiency



# IMDEX 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

# Decarbonisation Seismic Shift



	DEFICIT EMERGES	SIZE OF DEFICIT IN 2030E	SIZE OF DEFICIT AS A % OF MARKET
Cobalt	2023	170kt	42%
Copper	2024	10.9mt	31%
Lithium	2024	2.1mt	50%
Natural Graphite	2024	3.7mt	37%
Nickel	2021	2.2my	37%
Rare Earths	2022	48ky	47%

- EV sales in the US, China and Europe will overtake all other engines five years sooner than previously expected
- By 2045, non-EV sales will account for <1% for overall vehicle sales
- General Motors partnering with Australia's Controlled Thermal Resources to develop its own source of battery metal. The lithium project is poised to become one of the largest in the US by 2024

“A mix of changing consumer attitudes, ambitious climate-focused regulations and technology evolution is about to change the landscape of vehicle buying forever. While the automotive industry has begun to more fully embrace the move toward electrification, the impact of this seismic shift is arriving sooner than many expected.”

“This new outlook also has implications for governments and energy industries in terms of infrastructure and electricity generation and storage, and forward-looking organizations are already using this data to help ensure a smooth transition to this new EV-dominated market, which will be here much sooner than expected.”

RANDALL MILLER,  
EY GLOBAL ADVANCED MANUFACTURING AND MOBILITY LEADER