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E imdex@imdexlimited.com

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2 December 2021

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

Dear Sir/Madam

Macquarie WA Forum Presentation

Please find attached the Macquarie WA Forum materials for the presentation given on 2 December 2021.

Authorised by



Michael Tomasz
Company Secretary
Imdex Limited

This 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

FURTHER INFORMATION

Kym Clements – IMDEX Investor Relations Officer

Mobile: 0415 181 172 Email: kym.clements@imdexlimited.com

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IMDEX PRESENTATION
Macquarie WA Forum

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2 DEC 2021

PAUL HOUSE – CEO
PAUL EVANS – CFO

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FORWARD LOOKING STATEMENTS

THIS PRESENTATION 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 PRESENTATION 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 PRESENTATION 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 – TECHNICAL SERVICES INDUSTRY WHICH MAY BE BEYOND THE CONTROL OF 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 PRESENTATION IN LIGHT OF THOSE MATTERS. THE FORWARD LOOKING STATEMENTS ARE BASED ON INFORMATION AVAILABLE TO IMDEX AS AT THE DATE OF THIS PRESENTATION. 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.



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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.



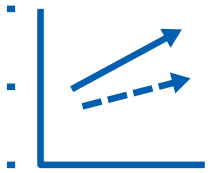
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Strong Core Business in All Market Conditions



A STRONG FINANCIAL PLATFORM



OUTPERFORMING INDUSTRY GROWTH



ABILITY TO ACCELERATE ORGANIC GROWTH



ESTABLISHED GLOBAL CLIENT NETWORK



MARKET LEADING TECHNOLOGIES & SOFTWARE



WORLD-CLASS R&D AND GEOSCIENCE CAPABILITIES



EXPERIENCED AND DIVERSE LEADERSHIP TEAM

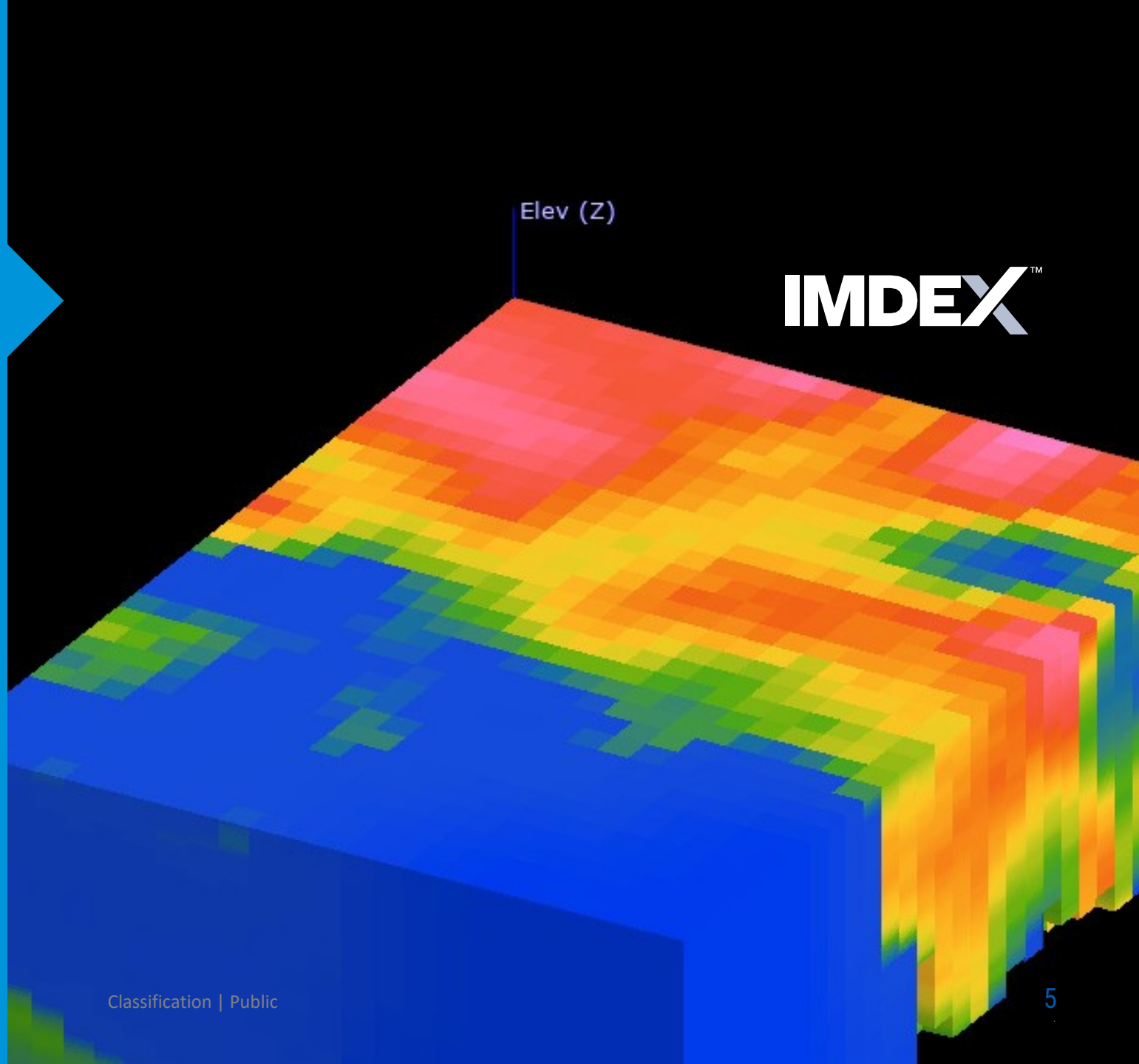


OPPORTUNITIES TO ENHANCE SUSTAINABLE OPERATIONS

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MARKET UPDATE



Our Market and the Impact of COVID-19

AROUND THE GROUNDS

- Recovery and growth in all key IMDEX regions
- Southeast Asia currently recovering at a slower pace
- Drilling optimisation fluid sales improving

KEY OPPORTUNITIES

- New efficient ways of working – long-term benefit in cost and quality of service
- Increasing demand for IMDEXHUB-IQ™ connected sensors and software
- Solutions to support clients to work remotely, efficiently, securely and safely – key components of IMDEX's value proposition

KEY CHALLENGES

- Supply chain – longer delivery times and increased costs
- Project continuity, labour availability and mobility
- Corporate restrictions continue to limit access to sites, including for trials of new products



IMDEX's Customer Care Network Operating Centre allows remote support anywhere in the world

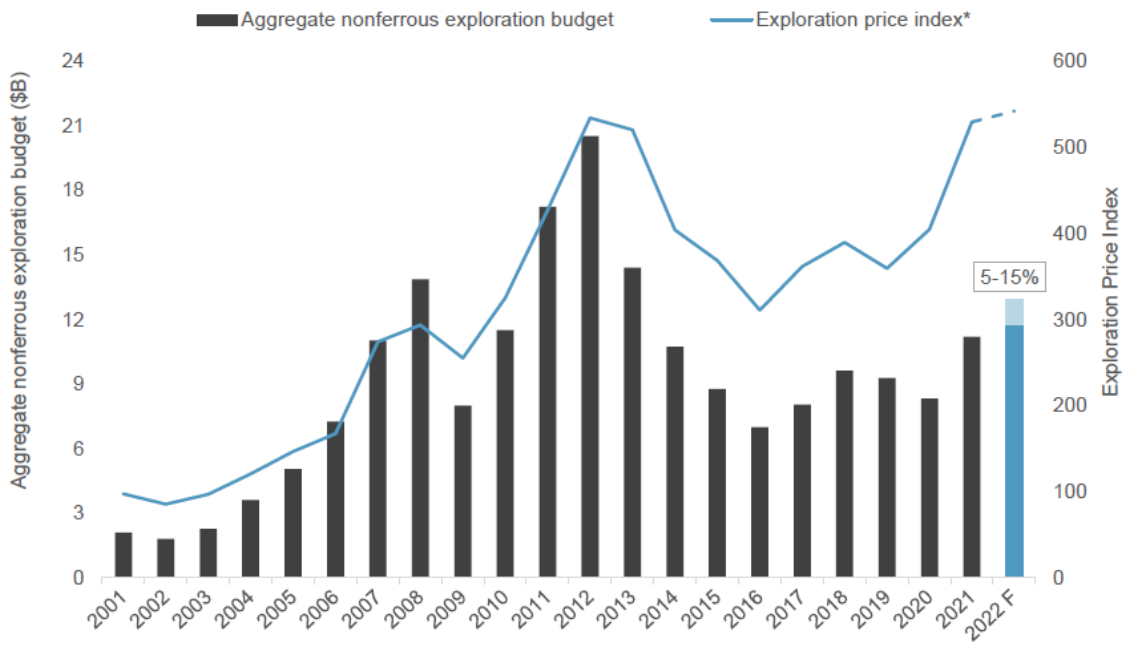
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Strong Industry Fundamentals

- Clients are embracing innovation and new digital ways of working
- Strong commodity prices driven by a faster than expected global recovery and increasing demand due to diminishing reserves
- Iron ore price (8% of IMD revenue) well down from peak, exploration expenditure is expected to be maintained
- Strong demand for gold, copper and base metals
- Demand for critical metals is expected to increase at a faster pace due to decarbonisation
- Fundraising is off the March 2021 peak but strong year-to-date
- Profile of exploration spend is shifting through a combination of targeting, compliance and drilling at depth
- Lag-time between funds raised and expenditure on site has increased *

WORLD EXPLORATION TRENDS 2022 OUTLOOK



Data as of Sept, 2021
Source:S&P Global Market Intelligence

* Historically 6 to 9 months

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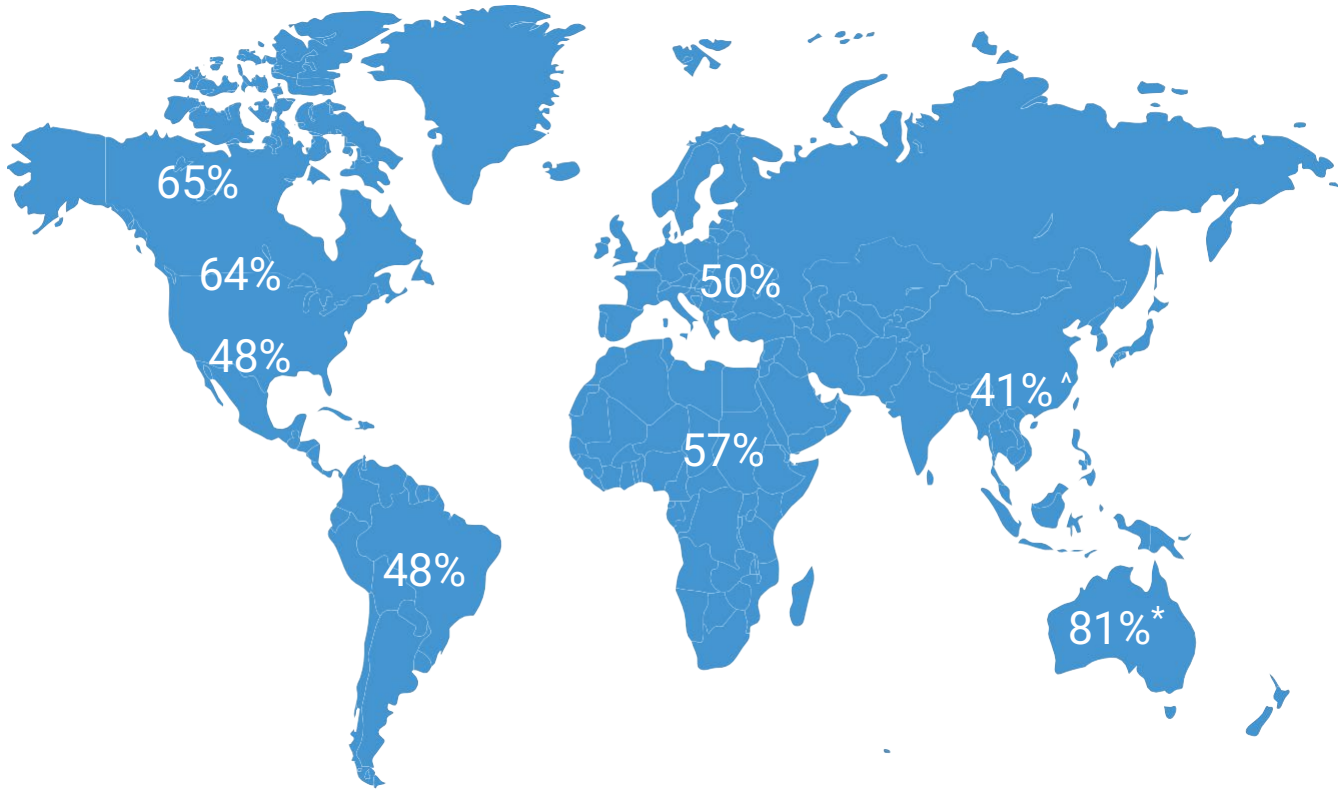
Short-term Industry Growth Constraints

- Rig utilisation in some markets is at near-capacity
- Delivery times for new rigs has increased
- Shipping times on key routes have more than doubled
- Freight costs have increased
- Labour shortages and mobility restrictions

> ..We were impacted by the general economical context with increasing supply chain disruptions, labour constraints and inflationary costs pressures which are expected to continue in the upcoming quarters.
>
> 3 November 2021
> Foraco

IMDEX ESTIMATED RIG UTILISATION % AT OCTOBER 2021

CORING (SURFACE & UNDERGROUND) AND RC RIGS



*Australia includes New Zealand
^Asia excludes China

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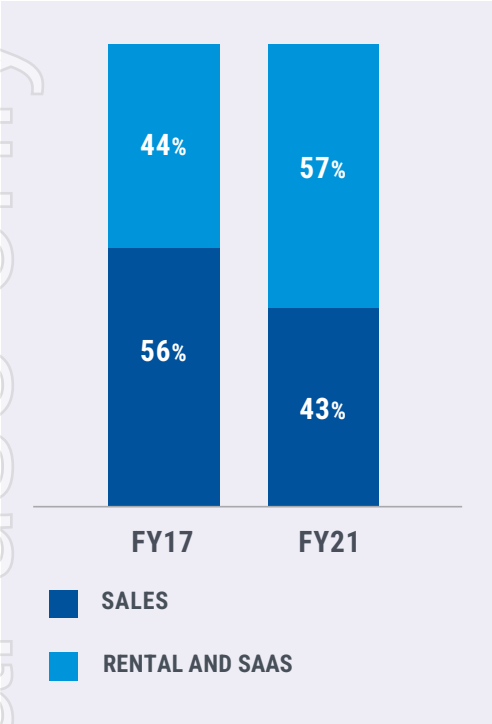
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GROWTH OPPORTUNITIES & INVESTMENT IN DATAROCK



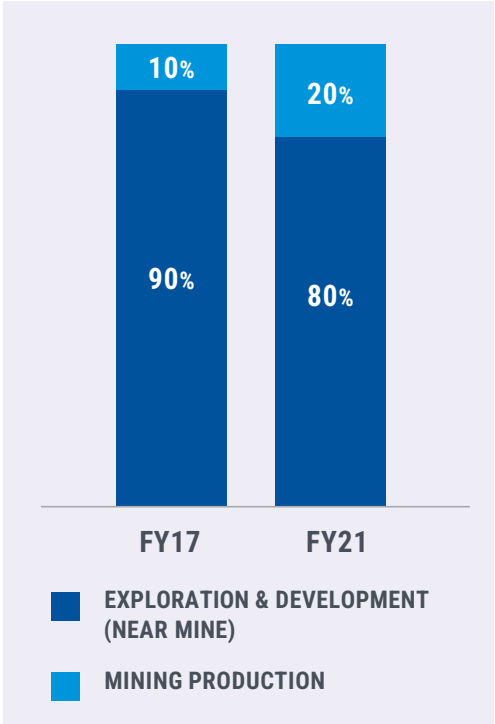
A Stronger Revenue Profile

SENSORS & SOFTWARE



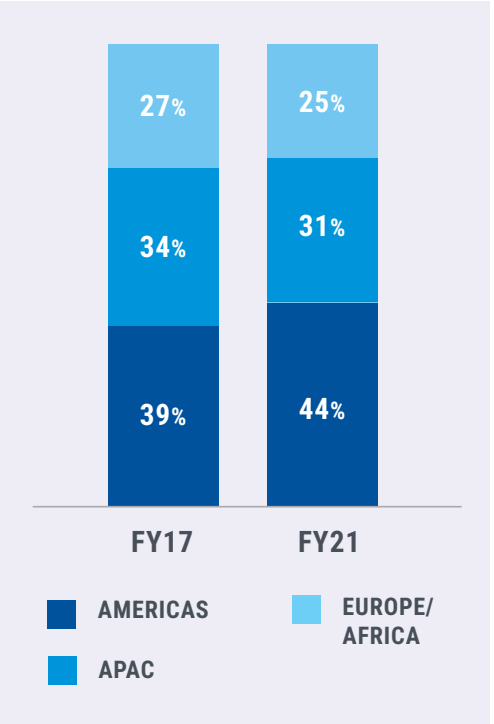
- Increasing revenue from sensors and software – higher margins and quality recurring revenue

PRODUCTION EXPOSURE



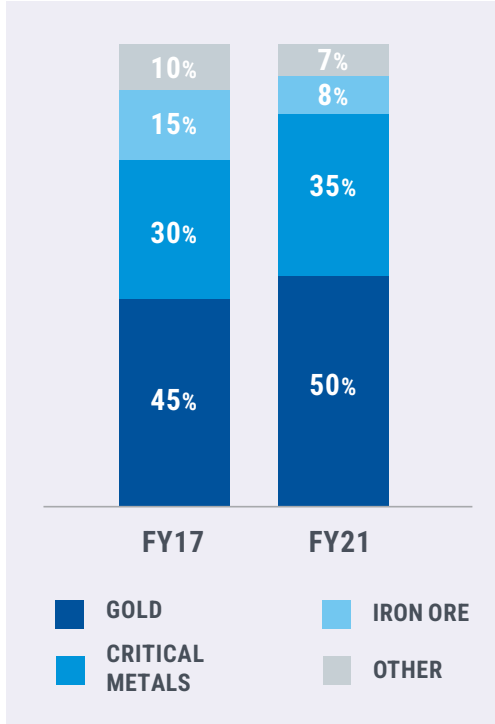
- Increasing revenue from mining production phase – a larger addressable market and less cyclical

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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Four Compelling Growth Drivers

1 **TECHNOLOGY LEADERSHIP**

Targeted R&D to win market share

2 **EXTENSION INTO MINING PRODUCTION**

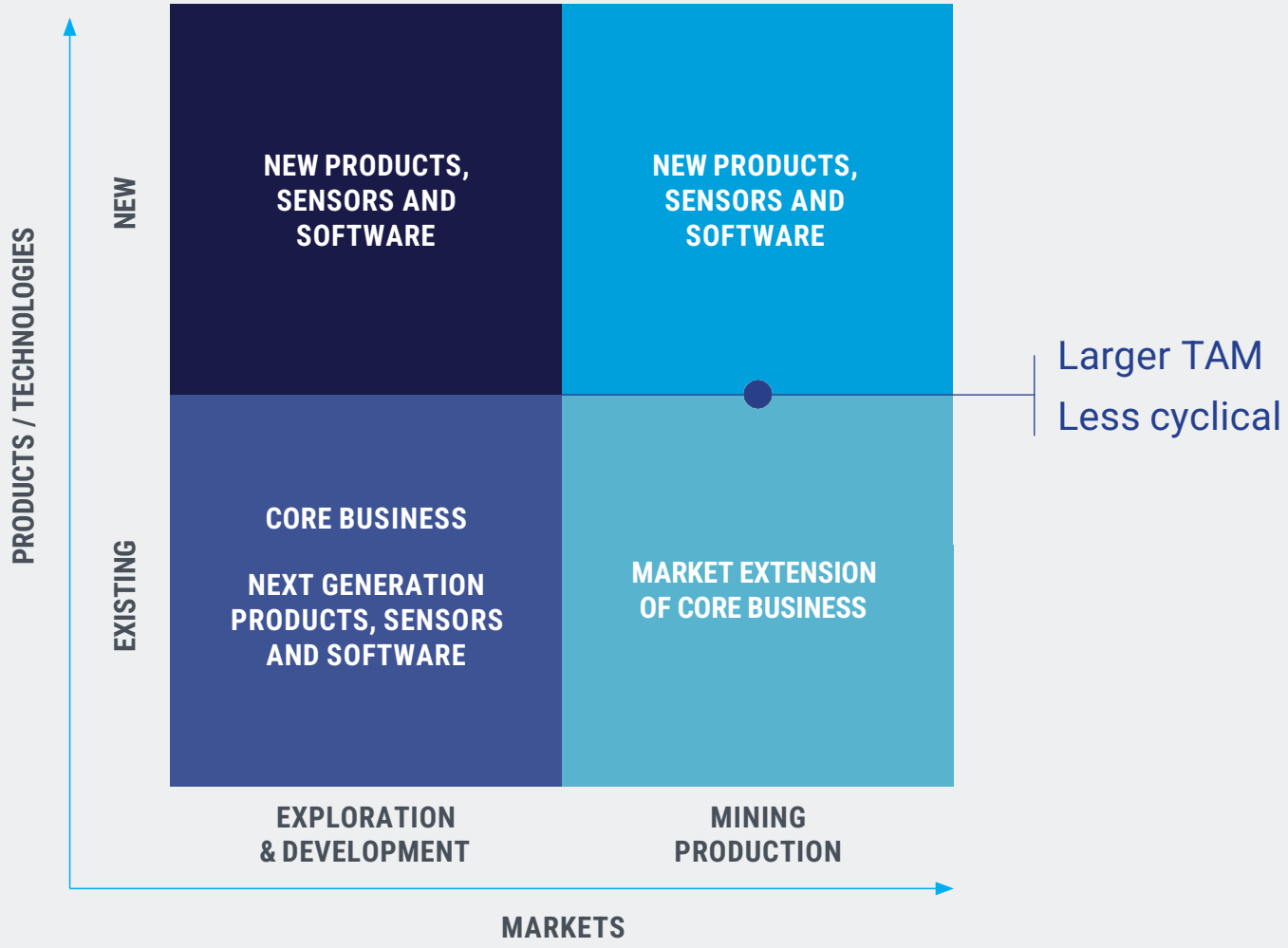
Leverage into adjacent market where it is the same ore body and the same client

3 **IMDEX INTEGRATED SOLUTION SALES**

Optimised solutions for orebodies to maximise client value and IMDEX revenue

4 **COMPLEMENTARY ACQUISITIONS**

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



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Datarock Technology Investment - Overview

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INVESTMENT OVERVIEW

- Agreement to acquire an initial 30% interest Datarock for $5.5m cash
- Options to increase IMDEX interest to 100% over a four year period in two stages, or exit, if agreed revenue milestones are not achieved
- IMDEX has sole discretion to exercise two tranche options, initially a further 21% and then the remaining equity interest in Datarock*
- IMDEX's partnership with Datarock will accelerate growth plans, including product development and market expansion

**For cash or shares at IMDEX's election, calculated by way of revenue milestones over a 2 or 4 year period*

DATAROCK

- Developed a cloud-based platform that applies AI and ML to automate the extraction of geological and geotechnical information from core imagery, videos and point clouds
- Its existing and planned product suite complements IMDEX's software offering and strengthens our cloud-based platform to deliver real-time rock knowledge answer products
- Has an existing customer base with major mining companies globally and a prominent reputation for bringing world class expertise to resolve complex geoscience challenges
- Generated ~$2 million of revenue in FY21 from software and consulting services – focused on rapidly scaling its SaaS revenue
- Processed >5 million metres of customer core and has retained the right to apply the learnings derived through its AI/ML analysis

Datarock Technology Investment – Strategic Fit

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TECHNOLOGY LEADERSHIP

Targeted R&D to win market share

EXTENSION INTO MINING PRODUCTION

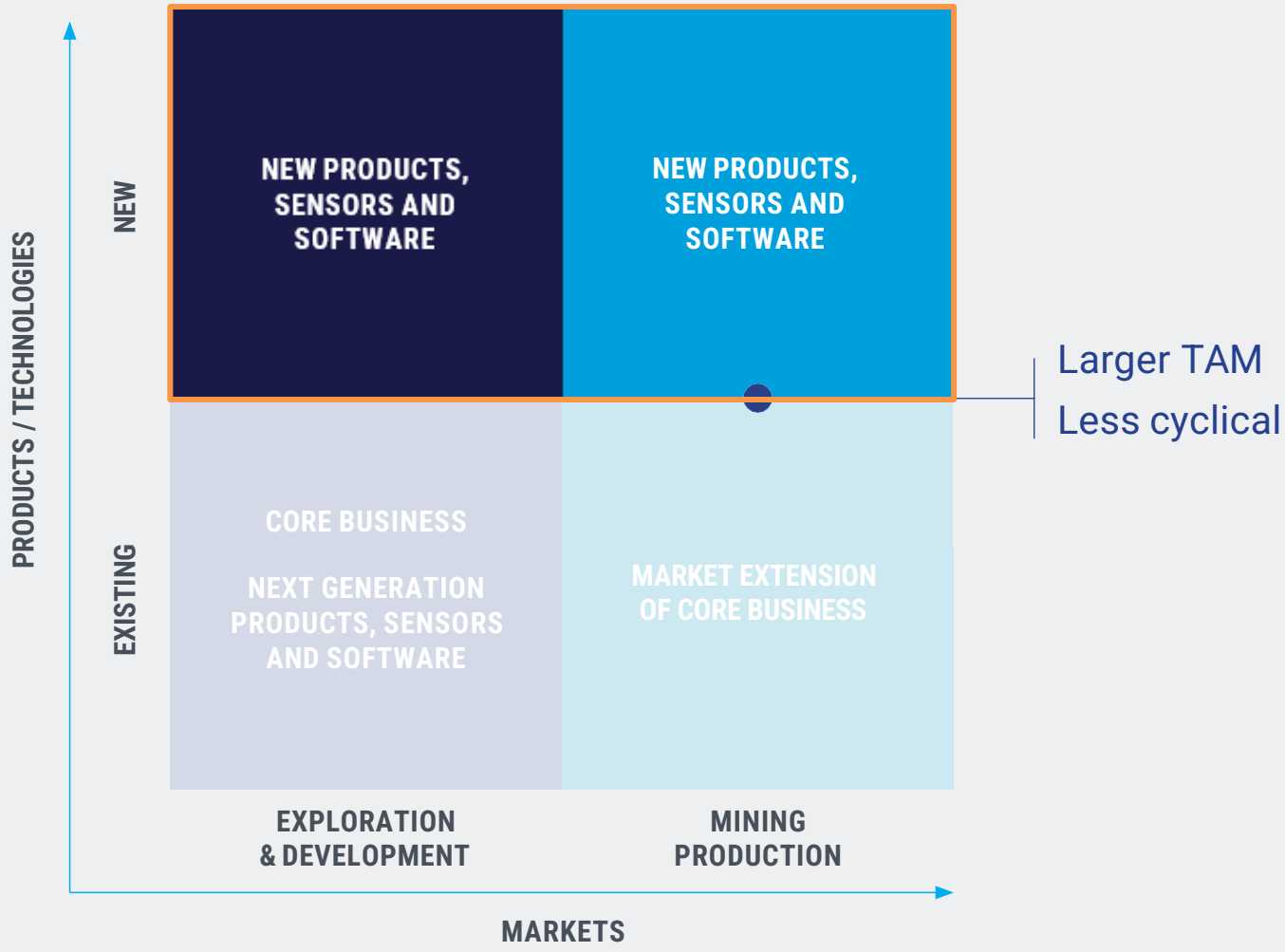
Leverage into adjacent market where it is the same ore body and the same client

IMDEX INTEGRATED SOLUTION SALES

Optimised solutions for orebodies to maximise client value and IMDEX revenue

COMPLEMENTARY ACQUISITIONS

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



Datarock Workflow

Data



Capture data

Datarock can accept any image type with unlimited volume, enabling it to integrate with a wide range of existing processes.

Upload



Securely upload imagery

Datarock can connect to any customer image repository with flexible upload options, allowing it to be readily incorporated in both historical and current core processing requirements.

Process



Apply deep learning models

Datarock automates the extraction of geological information from imagery within minutes using our scalable cloud infrastructure.

Integrate



Generate valuable geological insights

Datarock provides new insights for geologists and engineers that allows them to add value and improve efficiency within their operations.

Learn



Update and iterate

When the predictions are checked and corrected by experts, the Datarock algorithm will learn and apply those learnings to future work – increasing efficiency.

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Datarock Structure and Strengths

Solve is one of Australia's leading geoscience machine learning and data science consulting businesses.

+

DiUS is a leading Australian consultancy that helps organisations build the future using its expertise in AI, ML, IoT, cloud computing and product development.

=

Solve plus DiUS enable expert product ideation from geologists to be combined with deep experience in AI, ML, UX, cloud technology and data visualisation.

DATAROCK STRUCTURE POST INITIAL IMDEX INVESTMENT

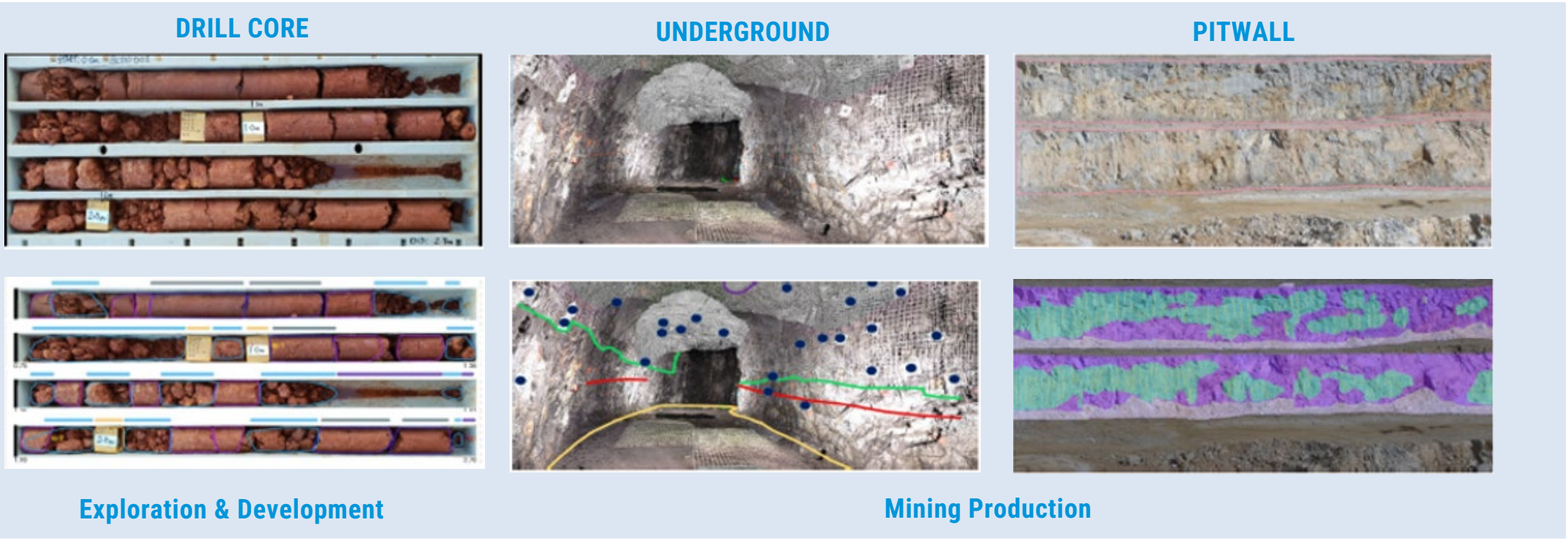


**Datarock Holdings Pty Ltd is the parent of the recently combined Datarock Pty Ltd and Solve Geosolutions Pty Ltd businesses.*

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How Datarock Addresses Industry Challenges

- Imagery is routinely collected, however, it is underutilised and its analysis is often manual and inconsistent
- Datarock applies AI and ML to automate the extraction of geological and geotechnical information from these images
- This automation creates high value datasets that drive efficiency within mining operations



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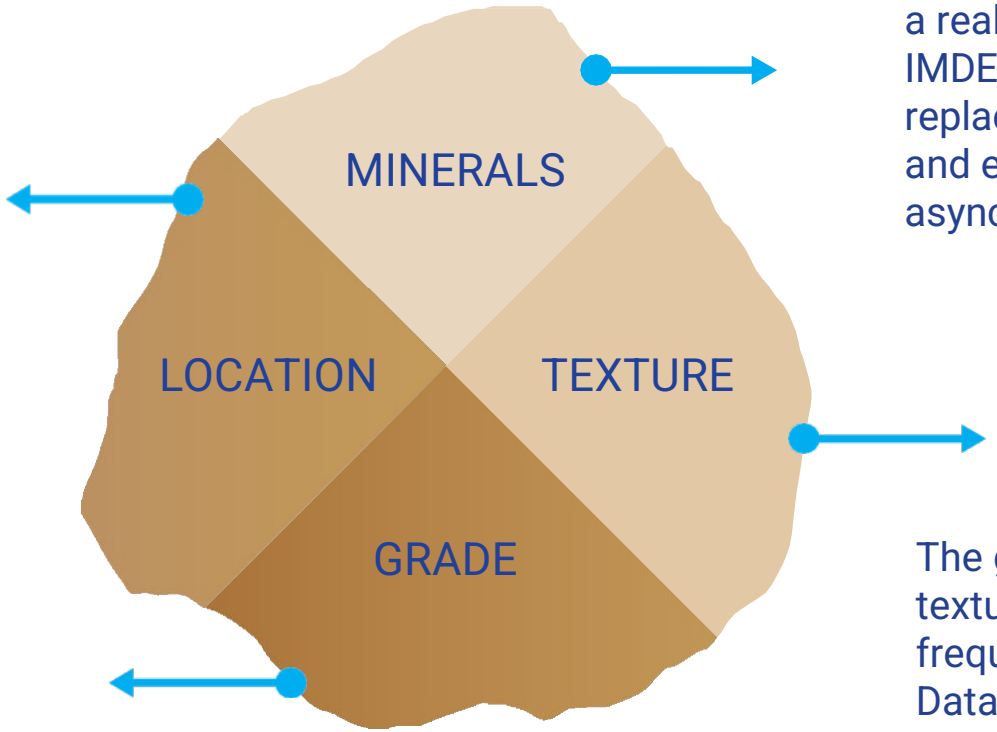
The Four Components of Rock Knowledge

LOCATION

IMDEXHUB-IQ™ connected survey sensors mean geologists can see where their holes are anywhere and anytime, rather than relying on paper-based work flows.

GRADE

IMDEX's In-Field GeoAnalysis solution enables geoscientists to obtain quality assay data at the rig or core farm rather than waiting for laboratory results.



MINERALS

AusSpec's aiSIRIS SaaS product provides a real-time mineralogy solution to IMDEX's rock knowledge offering. It replaces a workflow reliant on laboratory and expert interpretation that is asynchronous to data collection.

TEXTURE

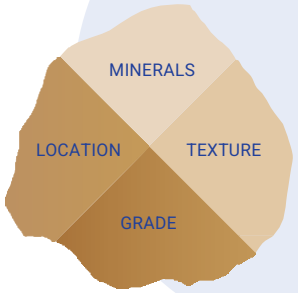
The geotech or structural component of texture includes measuring the frequency and orientation of fractures. Datarock complements the IMDEX-IQ Logger™ combined with core orientation to deliver this component.

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Our Integrated Rock Knowledge Engine

IMDEXHUB-IQ™ CLOUD PLATFORM
QA/QC, SECURE REAL-TIME DATA

IMDEX ROCK KNOWLEDGE SENSORS



Originating data regarding the four components of rock knowledge: location, grade, texture and mineralogy.

EXAMPLES

Downhole survey sensors
Core orientation sensors
Gamma logging sensors
Structural orientation sensors
In-field sampling and analysis

IMDEX invests in R&D and collaborates with industry partners to provide leading rock knowledge sensors

IMDEX REAL-TIME DATA & ANALYTICS

Geoscience analytics, AI and computer visualisation software. **Enriching and displaying data** to create real-time answer products. Additional data and visualisation capabilities generate a greater range of answer products for clients.

EXAMPLES

ioGAS
aiSIRIS
MinePortal
Datarock

IMDEX is building on its geoscience analytics, AI and computer visualisation capabilities

IMDEX ANSWER PRODUCTS

Answer products provide **valuable rock knowledge insights** and enable timely decision making.

EXAMPLES

Rock quality designation
Fracture detection and classification
Joint set analysis
Wall stability
Rock blastability
Ore Dilution

Answer products generate additional SAAS or AIAAS for IMDEX

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Our Value Proposition for Clients

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

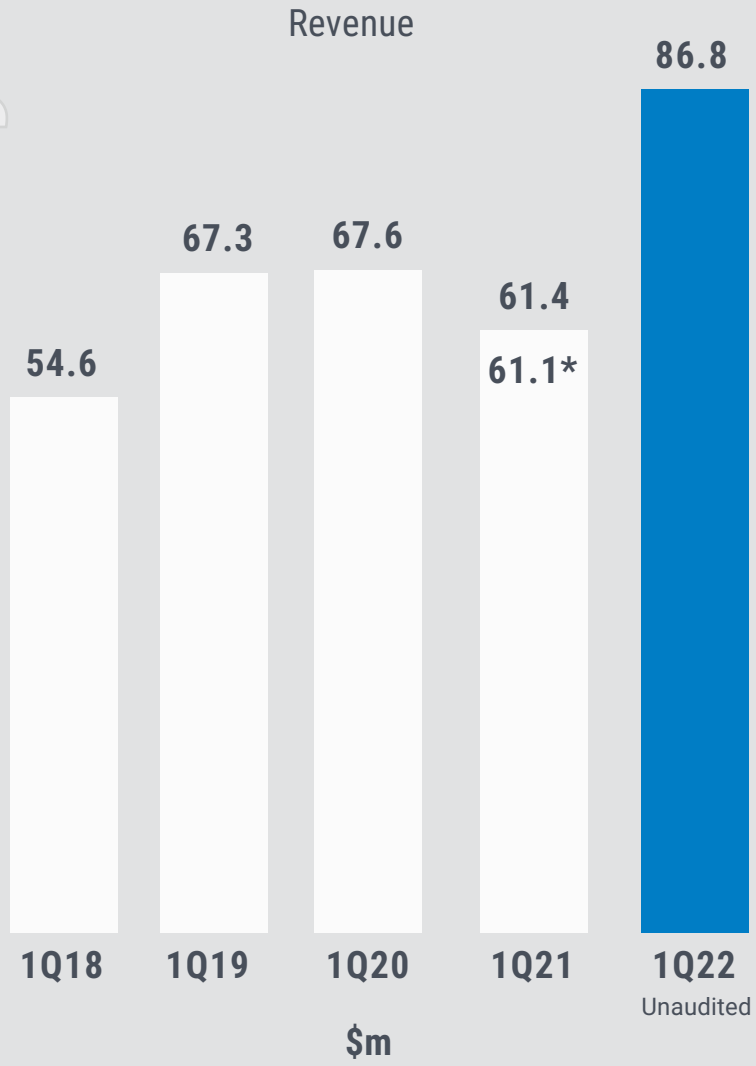
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FY22 FOCUS AREAS AND OUTLOOK



An Encouraging Start to FY22



* Revenue at Constant Currency

1Q22 REVENUE

41% ON 1Q21
42% at Constant Currency

13% ON 4Q21
9% at Constant Currency

STRONG INDUSTRY FUNDAMENTALS TEMPERED BY SHORT-TERM CONSTRAINTS

RECORD QUARTERLY REVENUE

INCREASED INVESTMENT IN R&D

MINEPORTAL ACQUISITION

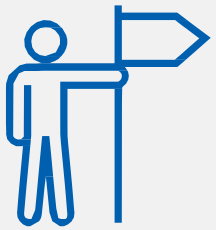
DATAROCK INVESTMENT

DIGITAL TRANSFORMATION 2.0 INVESTMENT

ADDITIONAL MARKETING AND TRAVEL EXPENSES AS MOBILITY CONSTRAINTS CONTINUE TO EASE

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FY22 Key Focus Areas and Operational Initiatives



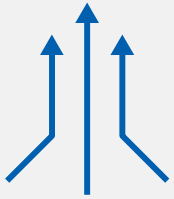
PROTECTING OUR PEOPLE



JDAs* 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

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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 ORE BODY 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

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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

"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.

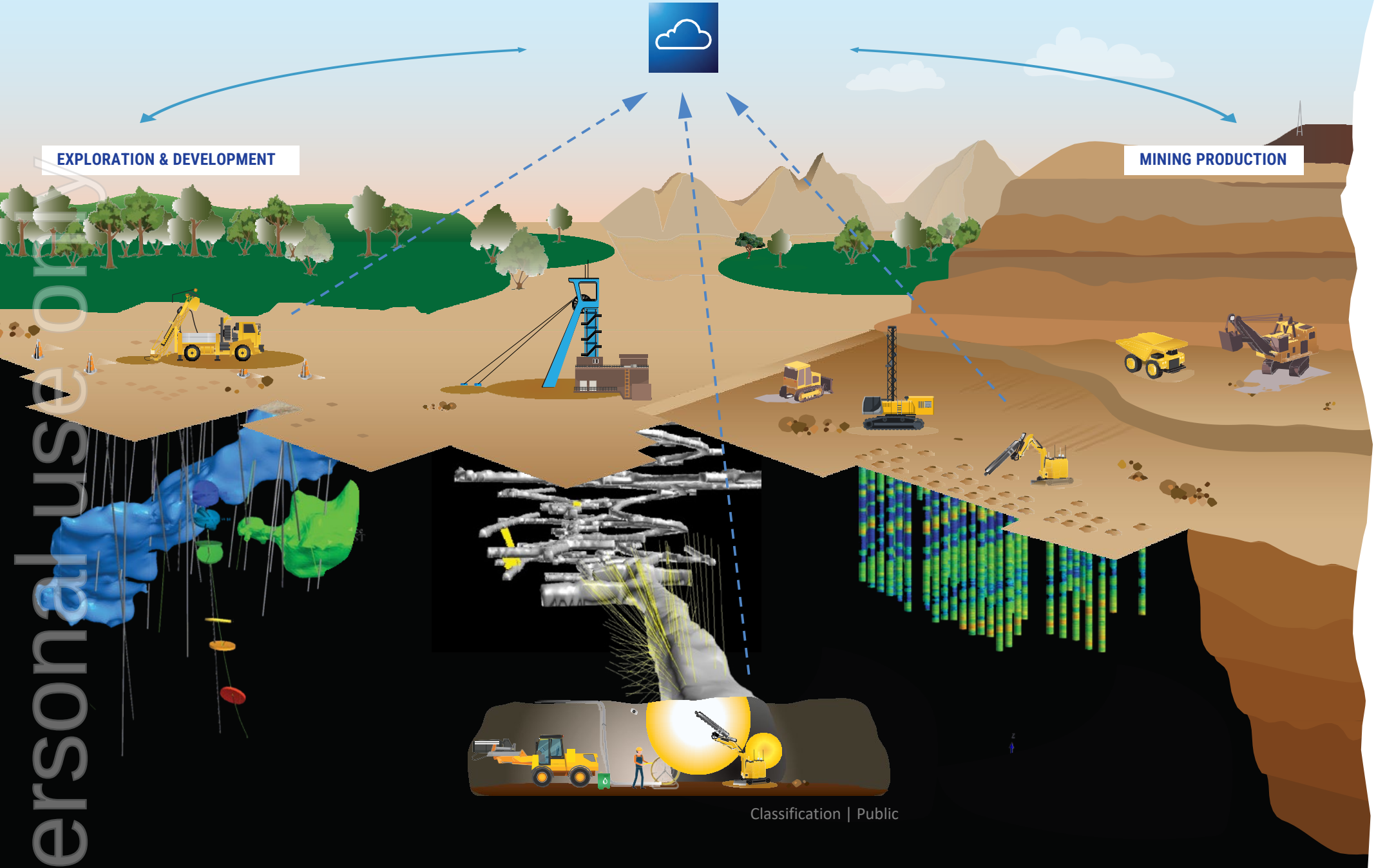
Our technologies enable us to provide critical insights right through-out the mining value chain. Leveraging our core competencies within the larger less-cyclical mining production market, is a natural extension.

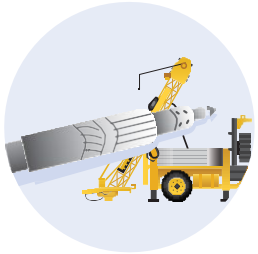
Our strong cash generation and balance sheet allows us to make on-strategy acquisitions as they present. These acquisitions complement our product offering and are consistent with our technology development road map to deliver advanced real-time orebody knowledge.

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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DRILLING OPTIMISATION PRODUCTS



ROCK KNOWLEDGE SENSORS



REAL-TIME DATA & ANALYTICS

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