



6 January 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

BY ELECTRONIC LODGEMENT

Dear Sir

The Directors of Imdex Limited are pleased to announce that Mr Gary Cobbledick has today been appointed to the Board as a Non-Executive Director. Imdex is a Perth based company with a significant shareholder base on Australia's East Coast and this has led to the appointment of Melbourne based, Mr Cobbledick.

Since 1998, Mr Cobbledick has worked at Visy Industries, based in Melbourne. He has had several positions within Visy Recycling, including Business Development Manager, Glass Division General Manager and Southern Region General Manager. During his time at Visy Recycling he has contributed to the company's massive growth in kerbside, paper and glass recycling. In his various roles at Visy Recycling he has had responsibility for the management of up to 15 recycling businesses across Australia and New Zealand. In addition to day-to-day operational management, he has had experience in the purchasing and sale of businesses and in the management of major customer accounts.

Between 1992 and 1997, Mr Cobbledick worked as a corporate lawyer at leading New York law firm, Sullivan & Cromwell, where he specialized in international capital market transactions and in U.S. securities law.

Mr Cobbledick has a Bachelor of Arts and a Bachelor of Laws degree from the University of Natal and a Master of Laws degree from Harvard Law School. He was admitted to the Bar in the State of New York in 1992 and was admitted a Barrister and Solicitor in Victoria in 1995.

Mr Cobbledick's strong academic background, legal training and management experience within an aggressively growing business will enable him to add value to Imdex Limited as it seeks to transform itself into a major global drilling products and services company.

The required Appendix 3X "Initial Director's Interest Notice" for Mr Cobbledick is attached.

Yours faithfully
Imdex Limited

Bernie Ridgeway
Managing Director

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Incorporating: Ace Drilling Products, Australian Mud Company Ltd,
Imdex Minerals & Surtron Technologies Pty Ltd

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	IMDEX LIMITED
ABN	78 008 947 813

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gary Cobbledick
Date of appointment	6 January 2003

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
10,000 Fully Paid Ordinary Shares.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nil	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.