



30 April 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

Dear Sirs

QUARTERLY REPORT – 31 MARCH 2003

Mount Gould (M52/0236) – Micaceous Iron Oxide (MIO)

As noted in the previous Quarterly Report, Imdex completed its Mining Campaign at Mt Gould during the December Quarter. There remains a continued and intensifying international focus on the marketing of the MIO product, Imdox.

Exploration

No new exploration projects have been undertaken during the period with no exploration expenditure at Mount Gould.

Development

There was \$Nil in Development Expenditure incurred during the period.

Production

During the quarter no ore was mined.

Yours faithfully
Imdex Limited

Stephen J Lyons
Company Secretary