08 August 2006

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

Dear Sirs

2006 GENERAL MEETING PRESENTATION

The Company will hold a General Meeting at 11am in Perth, today, Tuesday, 08 August 2006

The Meeting presentation is attached.

Yours faithfully
Imdex Limited

Stephen J Lyons
Company Secretary

About Imdex:
Imdex is a Perth-based public company listed on the Australian Stock Exchange, whose core business is the supply of drilling products and services in Australia and internationally to the oil and gas, mining, water well, horizontal directional drilling and civil industries

For further information, please contact:
Bernie Ridgeway, Managing Director; **Stephen Lyons**, Company Secretary

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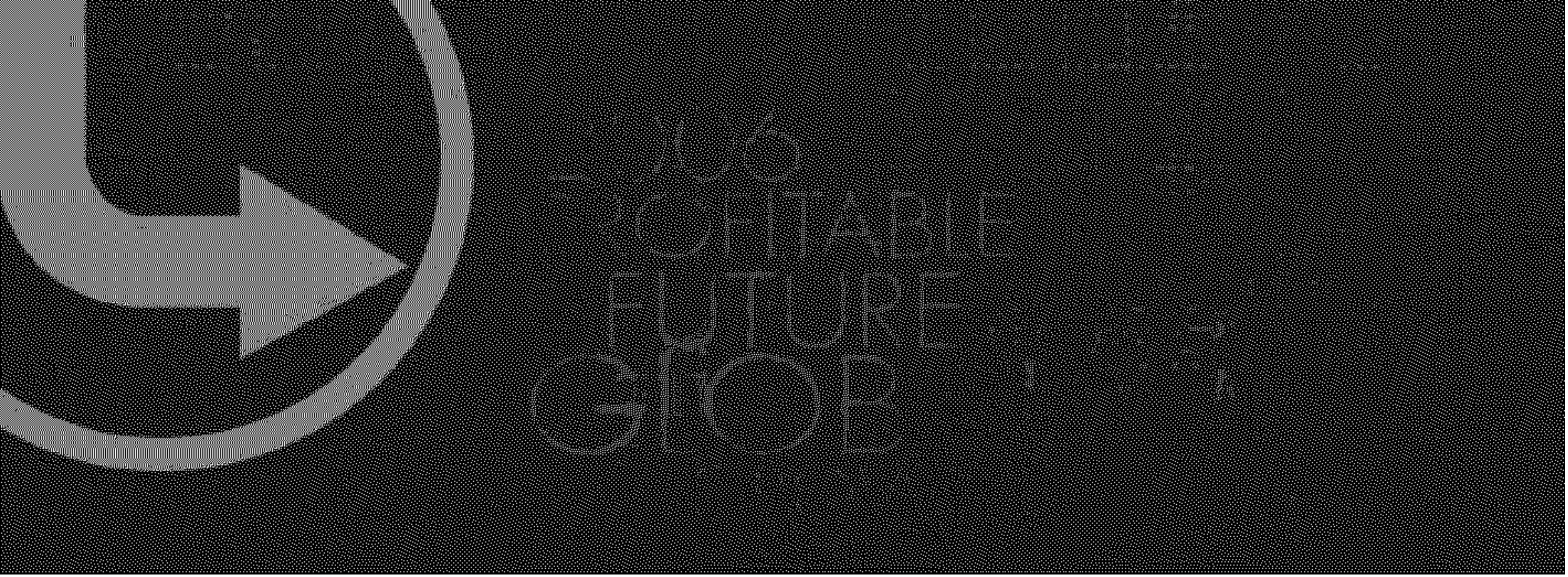
Incorporating: Ace Drilling Supplies, Australian Mud Company Pty Ltd, Surtron Technologies Pty Ltd and Samchem Drilling Fluids & Chemicals (Pty) Ltd



IMDEX LIMITED

“Australia’s Global Drilling Products & Services Company”

General Meeting to consider the acquisition of Reflex Holding AB

8 August 2006

CONTENTS

- Company Overview - Imdex
- The Chardec acquisition/synergies with Reflex
- Reflex Operations
- New Technology
- Consideration
- Worldwide Exploration Trends
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COMPANY OVERVIEW

- Imdex is a Perth based listed company specialising in supplying drilling products and services to the mining, oil & gas, water well and civil industries in Australia and internationally
- Market leader status in many of our disciplines
- Rationalisation of the Group continued with the disposal of Imdex Minerals and acquisition of Samchem consummated in 1H06
- The acquisitions of Reflex and Chardec further facilitate the international growth strategy of the Group
- Strong revenue and earnings in FY06 and outlook positive for FY07 and beyond – organic and acquisition growth (eg Reflex, Chardec)

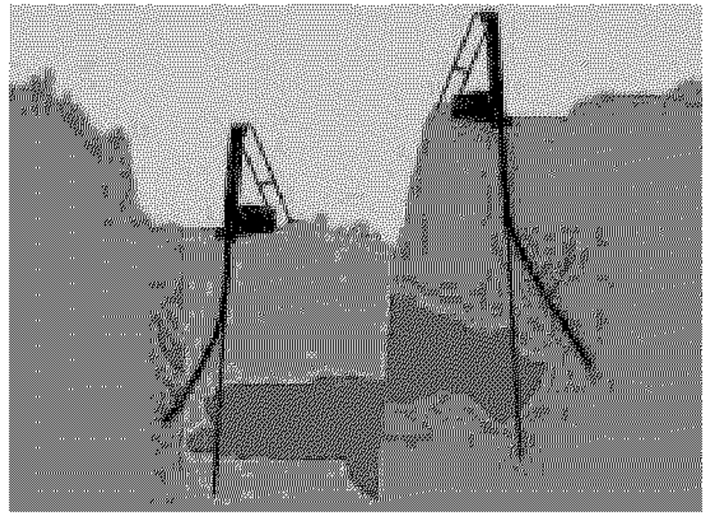
Chardec Consultants Limited

- Imdex completed the Chardec acquisition on 4 August 2006, effective 1 August
- Chardec provides Imdex with its own product development and manufacturing facilities
- It facilitates expansion of intellectual property ownership
- It delivers significant cost savings which translates to better operating margins
- It strengthens the skill base of Imdex, enhancing its ability to develop and market products internationally
- It also provides an attractive financial return to Imdex
- The key person has executed a five year employment contract with a five year option. Appropriate non-compete provisions activate post employment
- Chardec has developed & manufactured the current Reflex range of products

REFLEX™

Let's straighten things out!

We straighten things out…

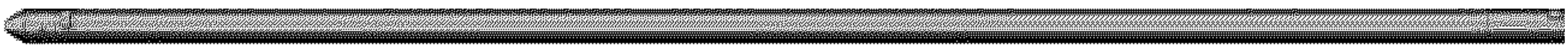


Reflex offers highly accurate surveying instruments that provide reliable information about the actual location and direction of drill holes. With Reflex products and support, companies all over the world are able to cut costs and increase profits in mining, exploration and construction. The oil & gas sector is a significant target market going forward.

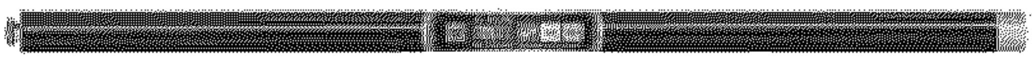
Reflex product line

Reflex MAXIBOR II, 2005

Reflex EMS, 1996

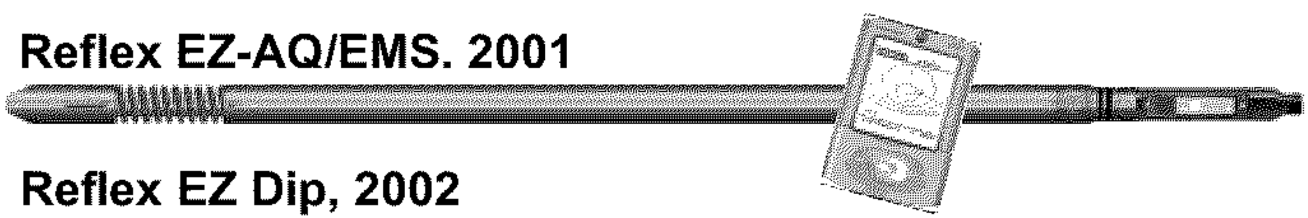


Reflex EZ Shot, 1998



Reflex EZ-AQ, 2001

Reflex EZ-AQ/EMS. 2001



Reflex EZ Dip, 2002

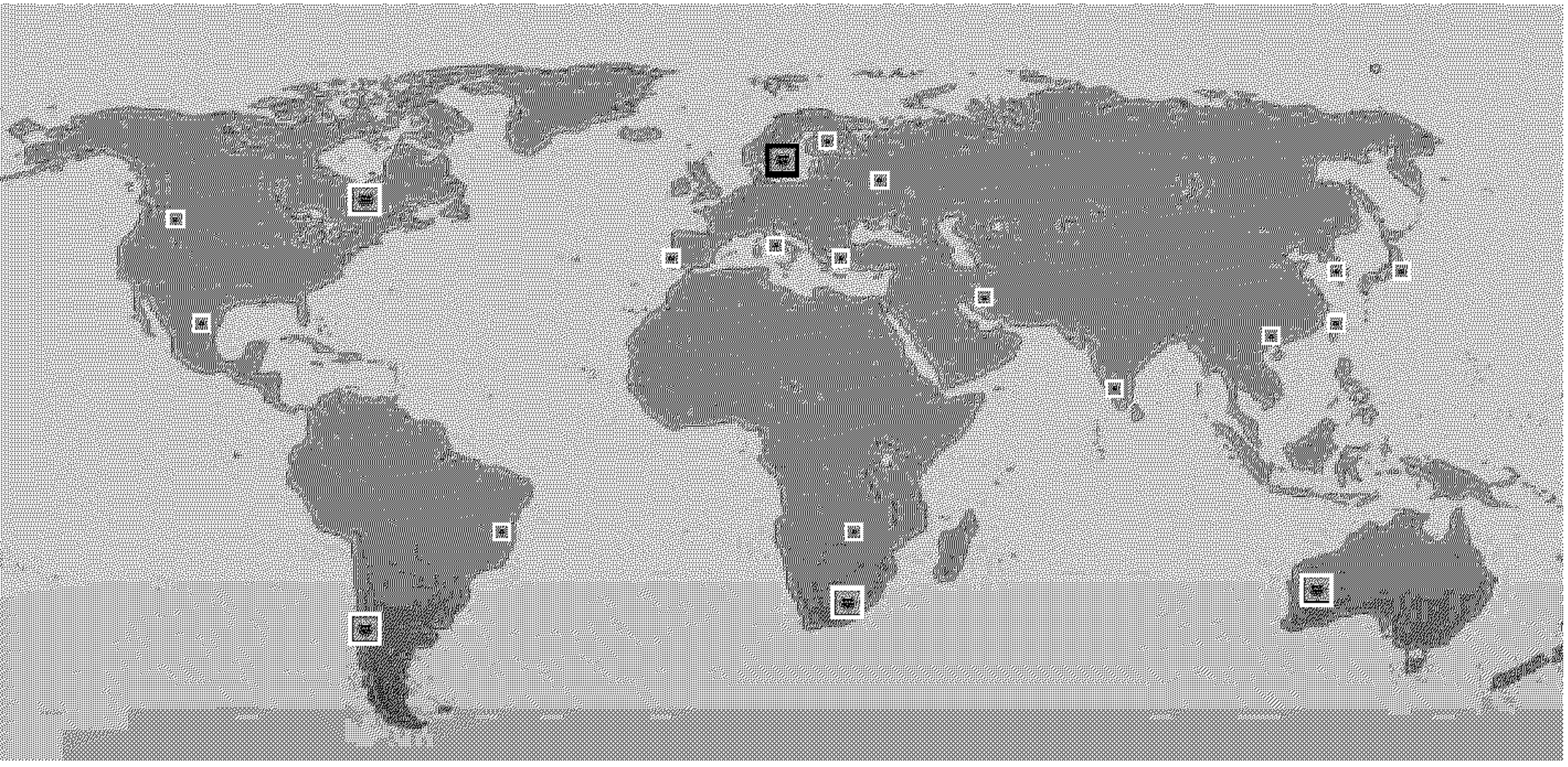
Why Reflex

- Facilitates expansion of the Imdex range of products
- Broadens the location in which Imdex currently operates
- Complements the existing Imdex business which is already the exclusive distributor in Australia and the Asian region for Reflex products
- Strengthens the skill base of Imdex, including the ability to develop and market products internationally due to strong product development and manufacturing capability in Sweden
- Provides an attractive financial return to Imdex – EPS accretive

Reflex's Areas of Operation

- Head office is situated in Sweden
- Operating subsidiaries are located in North America (Canada), South America (Chile) and Africa (South Africa)
- Eighteen Agents provide Reflex with effective geographical coverage throughout the world

Reflex worldwide



New Technology

- Existing Chardec range with the capability to further develop enhanced, leading edge products
- A new product is due to be released soon after the acquisition of Reflex and should occur in the first half of FY07
- A second new product, which should be a world first, is due to be released within twelve months
- Confidence is high for the successful launch of these new products in target markets worldwide

Consideration

- **Purchase price is A$25.4 million**

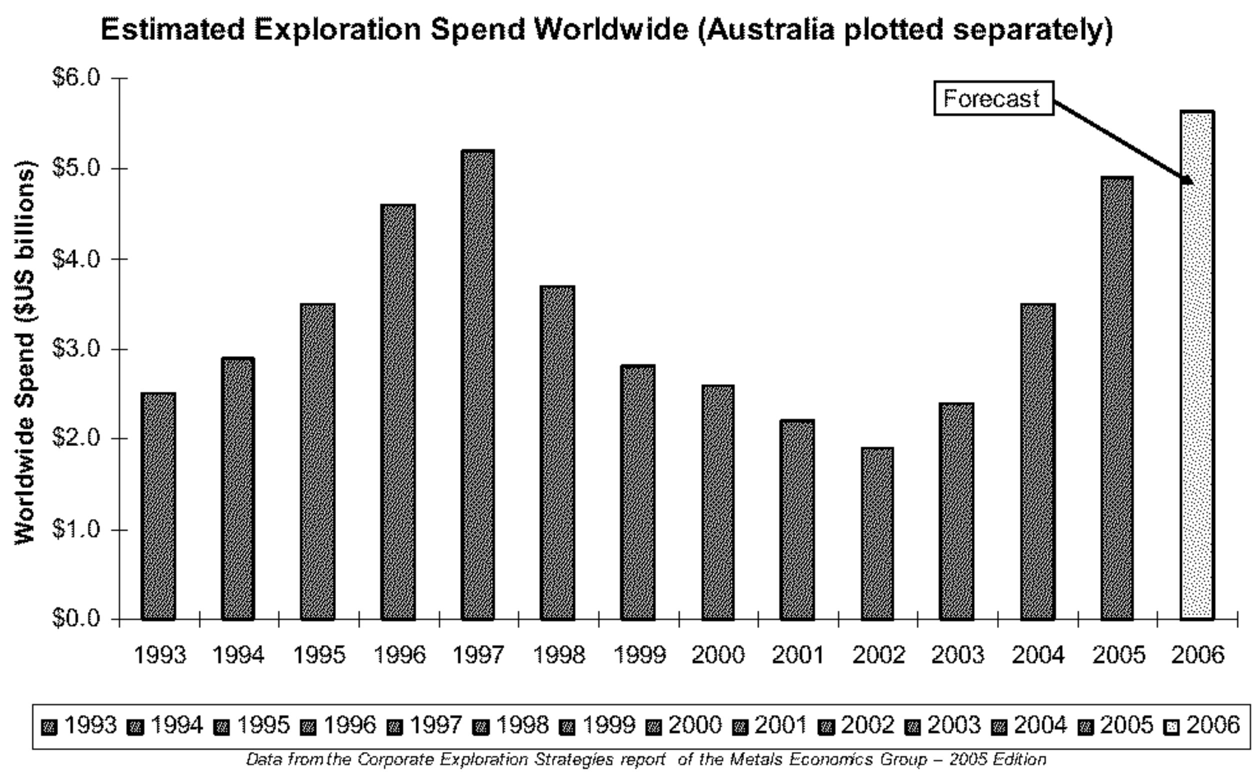
- **The purchase price to be satisfied by cash at settlement of A$13 million with a further A$2 million on 31 January 2007. In addition, there is a Convertible Note with a face value of A$10.4 million**

- **SMAFI have the right to convert the Convertible Note to 20.8 million shares in Imdex Limited at a price of 50 cents any time until 30 June 2008. The coupon rate is 8% per annum**

- **Conversion will be triggered automatically by the Imdex share price reaching $1 per share**

- **Any Imdex shares issued to SMAFI prior to 30 June 2008 will be held in voluntary escrow until 30 June 2008**

World Exploration Trends - Total



Increase in 2003 - 2006 driven by:

- Better commodity prices
- Increased spending by the majors
- Much more active junior sector

Data/comments extracted from the Corporate Exploration Strategies report of the Metals Economics Group – October 2005

SUMMARY

- Global mining expenditure has risen strongly and likely to remain strong after a number of years of under investment

- Continuing, increased strong operating conditions in the energy sectors – significant under investment also – capacity constraints

- The Reflex and Chardec acquisitions strengthen our position in these markets and enables us to expand into new markets

- Supports Imdex's strategy of having leading edge technology and the ability to develop and market new products

- Consideration for the purchase of Reflex reflects an acquisition price of 5 x 2006 EBIT

- Approval to issue the Convertible Note to acquire Reflex is unanimously recommended by the Imdex Board