2 March 2010

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

Dear Sir/Madam

Employee Performance Rights Plan

The offer to Imdex Limited (Imdex) staff as to their potential entitlement to Performance Rights pursuant to the Employee Performance Rights Plan (EPRP) approved by shareholders at the 2009 Annual General Meeting has recently closed. The offer for 2 million Performance Rights was accepted by Imdex staff. Mr Ridgeway, Managing Director of Imdex also accepted 234,375 Performance Rights as part of this offer.

In line with the EPRP, the offer entitles Imdex staff members and Mr Ridgeway, for no consideration, to one fully paid Imdex ordinary share for every Performance Right offered. The Performance Rights are exercisable if agreed performance hurdles are achieved and vesting conditions are met.

If the performance hurdles are met, the vesting conditions allow one third of the Performance Rights granted to be exercised in August 2010. A further one third of the Performance Rights may be exercised in August 2011 and the remaining one third of the Performance Rights in August 2012.

Further details of the Performance Rights offered to Imdex staff and to Mr Ridgeway are explained more fully in the accompanying Explanatory Memorandum to the Notice of Meeting for the 2009 Annual General Meeting. A copy of the EPRP was released to the market on 15 October 2009 and can also be referred to for further detail.

Yours faithfully
Imdex Limited

Paul Evans
Company Secretary