



28 December 2016

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

Dear Sir/Madam

NEW BANK FACILITY and SALE OF OIL & GAS BUSINESSES

Imdex Limited (Imdex, ASX: IMD) today announces that it has secured a new finance facility with Bankwest to replace Bain Capital (formerly Sankaty) and finalised the sale of its wholly owned oil and gas businesses.

New Bankwest Facility and Payout of Bain Capital

The company has successfully secured a A\$30 million facility with Bankwest to replace the Bain Capital facility (formerly Sankaty), which attracted an effective interest rate of 10.75%.

The new facility has an interest rate of less than 5% and has been partially drawn down to pay out Bain Capital in full.

Imdex Chairman, Mr Anthony Wooles said:

“The company's renewed capital structure, together with this new debt facility with a traditional bank, has de-risked its balance sheet and lowered the cost of capital.

Sale of Oil & Gas Businesses

Imdex has executed a binding Sale and Purchase Agreement with Vautron Holdings Pty Ltd relating to Wildcat Chemicals Australia Pty Ltd (Wildcat) subject to certain preconditions. Wildcat forms part of the company's AMC Oil & Gas business and is located in Brisbane, Australia.

The purchase price is A\$3.5 million and Imdex anticipates an effective settlement date of 31 December 2016. Completion is expected on or before 31 January 2017.

Imdex has also signed a Sale and Purchase Agreement with National Oilwell Varco (NOV) relating to AMC Oil & Gas – Germany and Romania, also subject to certain pre-conditions.

The nominal purchase price includes all rights and obligations associated with these entities including debtors and employees. The purchase price, however, does not include equipment and certain inventory which will be transferred to AMC's minerals business in Germany.



The effective settlement date and completion for the sale of AMC Oil & Gas Germany is expected to be on or before 31 December 2016 with Romania to follow shortly after.

All costs associated with the sale of Wildcat and AMC Oil & Gas were accounted for in the 2016 financial year and there will be no material impact on FY17.

Commenting on finalising the sale of the Company's wholly owned oil and gas businesses, Imdex Managing Director Mr Bernie Ridgeway said:

"The sale of the oil and gas entities is in line with our revised strategy of focusing on sustainable earnings growth via our minerals business where we have a competitive advantage."

"The company is in a stronger position to capitalize on continuing signs of improvement within the minerals industry. We have secured a traditional finance facility and lowered our cost structure. In addition to these improvements at a corporate level, we have an established global business with strong brands and leading technologies that are in demand from customers as the cyclical upswing progresses."

Yours faithfully
Imdex Limited

A handwritten signature in blue ink, appearing to read "P. Evans", with a long, horizontal flourish extending to the right.

Paul Evans
Company Secretary