

14 October 2024

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

FY24 SUSTAINABILITY REPORT

Dear Sir/Madam

Please find attached the Imdex Limited Sustainability Report for the year ended 30 June 2024.

Yours faithfully
Imdex Limited



Michael Tomasz
Company Secretary

This announcement has been approved for lodgement by the IMDEX Company Secretary.

FURTHER INFORMATION

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IMDEX Investor Relations Officer
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ABOUT IMDEX™

IMDEX is a leading global Mining-Tech company, which enables successful and cost-effective operations from exploration to production.

The ASX listed company (ASX Code: IMD and ABN: 78 008 947 813) develops cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources for drilling contractors and resource companies globally.

IMDEX's unique end-to-end solutions for the mining value chain integrate its leading AMC™ and REFLEX™ brands. Together they enable clients to drill faster and smarter, obtain accurate subsurface data and receive critical information in real-time.

For further information visit www.imdex.com

index.com

INDEXTM

Sustainability Report

2024





Our purpose as a leading
global mining-tech
company is to efficiently
and sustainably unlock the
earth's value.

We are uniquely positioned
to enable customers to find,
define and mine orebodies
with precision, confidence
and at speed.

About This Report

This Sustainability Report provides a summary of Imdex Limited's sustainability initiatives and metrics for the 2024 financial year (FY24), covering the period from 1 July 2023 to 30 June 2024. It outlines the Company's key ESG focus areas, material topics, and contributions to sustainable development, and includes all IMDEX subsidiaries.

The sustainability content has been prepared with reference to the Global Reporting Initiative (GRI) Standards Core option. For further information about the Standards, visit www.globalreporting.org. The Report also takes into account relevant Sustainability Accounting Standards Board (SASB) standards.

Unless otherwise indicated: references to 'IMDEX', the 'Group', the 'Company', 'we', 'us', and 'our' refer to Imdex Limited and its controlled entities; references to a year denote the financial year ending 30 June; and all dollar figures are in AUD.



Download a copy of our FY24 Sustainability Report, along with previous reports, at www.imdex.com/investor/sustainability

Forward Looking Statements

This report may include forward-looking statements. For further details, please refer to page 102.

Further Information

We welcome any questions or feedback about our Company. Please contact Kym Clements, IMDEX Investor Relations, at kym.clements@imdexlimited.com.



IMDEX BLASTDOG™

Contents

About IMDEX 9

Our Integrated Solutions	10
Sustainability Benefits	12
Our Established Global Business	16
Our Customers and Industry Partners	17
Leadership Support	18
Our Supply Chain	22
Our Approach to Sustainability	23
Focus Areas	24
Material Topics	27
FY24 Outcomes and FY25 Targets	28
How We Govern ESG Risks and Opportunities	29

People 35

Health, Safety & Wellbeing	35
People & Culture	46
Diversity, Equity & Inclusion	51
People - Key Data	54

Innovation 57

Technology Solutions	57
Thought Leadership & Associations	61
Innovation - Key Data	63

Environment 65

Climate Resilience	65
Operational Emissions	68
Water and Effluents	71
Land Disturbance and Rehabilitation	72
Materials & Packaging	73
Environmental - Key Data	75

Society 79

Sustainable Earnings Growth	79
FY24 Financial Highlights	81
Local Support and Engagement	82
Society - Key Data	85

Governance 87

Corporate Governance and Risk	87
Human Rights & Modern Slavery	93
Privacy & Data Security	93
Governance - Key Data	94

Indexes 96

GRI Index	96
Sustainability Accounting Standards Board Index	101





About IMDEX

IMDEX is a leading global mining-tech company that enables drilling contractors and resource companies to find, mine and define orebodies with precision, confidence and at speed.

Our integrated solutions include a broad range of drilling optimisation products, rock knowledge sensors and real-time data and analytics. This offering is commodity agnostic and can be applied across the mining value chain.

Our Values

Our organisational values are the foundation of IMDEX's culture, guiding the behaviours and decisions of all employees globally.

Our values - Go beyond, Forever curious, Global game changers, and Together we thrive - shape our collective identity and drive our commitment to innovation, customer satisfaction, and sustainable practices in the mining industry.

We're global game changers.



Our rich global experience and diverse thinking drives all development within IMDEX. It enables us to solve unique problems for global customers reducing environmental and social impacts to shape a better global industry.

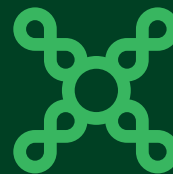
We reduce the environmental impact of our activities to shape a better global industry.

We embrace flexible thinking for the benefit of our people, customers and the societies in which we operate.

We serve our customers globally by leveraging our diverse teams and enabling inclusive decision making.

We connect our expertise to customers to add values.

Forever curious.



We believe in shaping the future of mining through the relentless pursuit of technologies and services that question the status quo, address our customers' challenges and set new benchmarks for what can be achieved in our industry.

We listen to our people and customers to develop new technologies.

We step up and challenge the status quo.

We give our people the space to be curious and create. We are informed by industry trends to be open to new ideas.

By embodying these values, our employees are empowered to create positive customer experiences, challenge the status quo, embrace diverse perspectives, and foster a collaborative work environment. This alignment with our core values enables IMDEX to cultivate a cohesive and inclusive work environment where every team member contributes to the sustainable growth and success of IMDEX.

We go beyond.



We are passionate about creating positive customer experiences that deliver successful outcomes for our customers now and into the future.

We achieve this by working in partnership with our customers, actively listening to their needs and delivering genuine value through efficient solutions.

We optimise our customers' experience.

We place our customers' needs first and foremost, delivering on our promises.

We encourage customer ownership and involvement.

We create value for our customers through collaboration and innovation.

Together we thrive.



We are a global team of diverse and talented people, who empower each other to be our best selves.

We harness our strengths by combining our knowledge across boundaries in a positive and accountable workplace.

We hold each other accountable and take ownership for our actions.

We advocate for the safety and wellbeing of our people in everything we do.

We recognise and acknowledge each other's successes.

We back each other as a united team, by sharing learnings and expertise between departments and across borders.

Our Integrated Solutions

Our integrated solutions fall into three key categories: **Drilling Optimisation Products**, **Rock Knowledge Sensors**, and **Real-time Data & Analytics**.

We focus on delivering comprehensive solutions that combine products and services from these categories, maximising productivity and value for our customers.



Drilling Optimisation Products

A suite of products that enhance drilling **productivity** while improving **safety** and the impact on the **environment**:

- Drilling fluids
- Solids removal units
- Rig alignment technologies
- Directional drilling technologies



Rock Knowledge Sensors

Best-in-class sensors that **originate critical data** on the four elements of rock knowledge: location, grade, mineralogy, and texture. The combined offering provides customers greater choice and the ability to match the right sensors to the right geological programme:

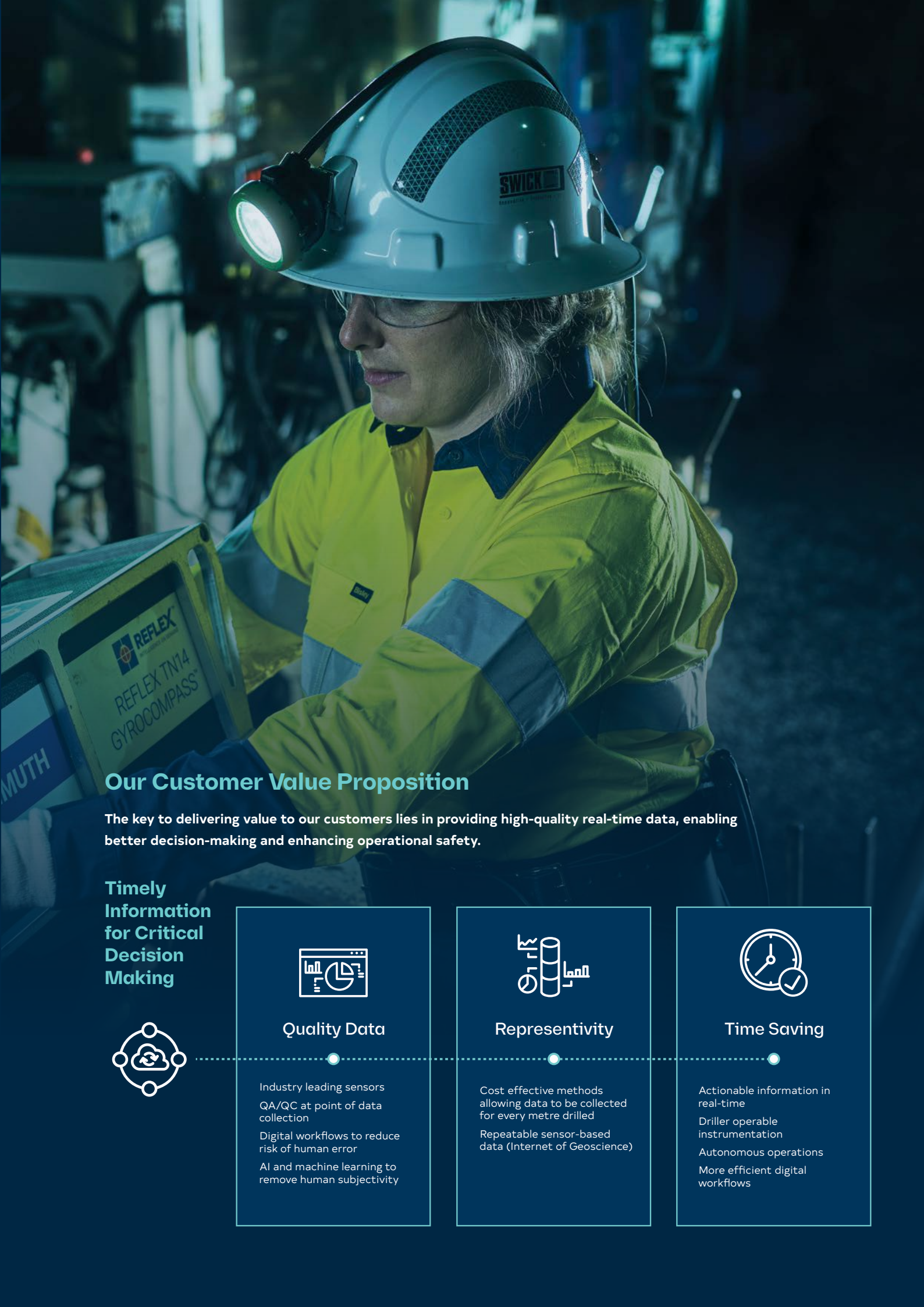
- Down hole survey sensors
- Core orientation sensors
- Gamma logging sensors
- Structural orientation sensors



Real-Time Data & Analytics

A secure cloud platform and market leading geoscience analytical software to **enrich data** and enable real-time decisions to be made further upstream:

- Drilling analytics software
- Cloud-based data collection and validation platform
- Advanced reporting software
- Geoscience analytics software
- Interpretive mineralogy software
- 3D visualisation software



Our Customer Value Proposition

The key to delivering value to our customers lies in providing high-quality real-time data, enabling better decision-making and enhancing operational safety.

Timely
Information
for Critical
Decision
Making



Quality Data

Industry leading sensors
QA/QC at point of data
collection
Digital workflows to reduce
risk of human error
AI and machine learning to
remove human subjectivity



Representivity

Cost effective methods
allowing data to be collected
for every metre drilled
Repeatable sensor-based
data (Internet of Geoscience)



Time Saving

Actionable information in
real-time
Driller operable
instrumentation
Autonomous operations
More efficient digital
workflows



Sustainability Benefits

Our range of solutions is designed to enhance efficiency and productivity while supporting the safety and sustainability of our customers' operations. Key sustainability benefits are outlined below.



Drilling Optimisation Products



Rock Knowledge Sensors



Real-Time Data & Analytics

	Drilling Optimisation Fluids	SRUs and Fluid Testing Technologies	Rig Alignment	Drilling Productivity Technologies	Downhole Survey Sensors	Core Farm Sensors	Driller Operable Geophysics Multi-Sensors	Cloud-based data collection and validation services	Advanced reporting software	Analytical and Interpretive software for geological data
Enhanced Safety	✓	✓		✓	✓		✓			
Reduced Water Use	✓	✓								
Enhanced Operational Efficiency and Productivity	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Biodegradable or Reusable Packaging Options	✓		✓		✓	✓				
Materials can be Recycled		✓	✓	✓	✓	✓	✓			
Potential Downstream Optimisation	✓		✓	✓	✓	✓	✓	✓	✓	✓



Further information and case studies highlighting the benefits of our technologies are available on our website at: <https://www.imdex.com/news-knowledge/case-studies>

Our Established Global Business

IMDEX's global presence is unparalleled, offering a unique opportunity to deliver real value to our customers while maximising revenue and earnings. We serve customers in over 100 countries, supported by 26 IMDEX facilities, together with warehouses and calibration centres in key mining regions worldwide. Our Head Office is located in Perth, Western Australia.

In 1H24, we successfully completed the operational integration of Devico, which includes a world-class R&D and manufacturing hub in Trondheim, Norway. This facility, along with its team of engineers, enhances our existing capabilities in California and Australia. The acquisition of Devico has significantly strengthened our core business and global footprint, particularly in Europe.



Our Customers and Industry Partners

Our long-standing and broad customer base includes major drilling contractors and resource companies within the global minerals industry. We are building a collaborative ecosystem, partnering with customers to optimise orebodies and promote responsible resource stewardship.

Operating in all
key mining
regions
of the world

Sales in
100+
COUNTRIES

Collaborating
with drilling
contractors
and resource
companies

“ Our global presence and ability to support customers is unparalleled.”

Shaun Southwell, Chief Operating Officer

Leadership Support

A Message from our Managing Director and Chief Executive Officer

Dear Shareholders,

This is the fourth year we have published our Sustainability Report, and I am pleased to share with you some of the progress we have made across our five sustainability strategy pillars. This year's Report reflects an evolution of our Sustainability strategy as it is the first time it has been published after formalising the Sustainability Board Committee. For the past three years we have built up the foundation of our sustainability approach through a dedicated ESG working group, comprising members of the executive, senior leaders, and some Board members as invited participants. The elevation of this forum into a formalised Sustainability Board Committee demonstrates the growing importance of sustainability within our IMDEX strategy.

Key to the refinement of our sustainability strategy has been deepening our understanding of how different stakeholders in the IMDEX business regard sustainability. It is our people - both current and potential employees - who prioritise sustainability the highest. They regard our ability to positively impact the mining industry and society as a whole as an essential element in choosing IMDEX as a place to work. You'll see some of this reflected in the content of this report, with numerous voices from across our organisation sharing their insights.

What's the key message I want you to take from this report? Sustainability is deeply embedded in our business, driven by the commitment of our people. Through their work, our sustainability strategy is brought to life. We have taken the time to methodically assess our role in the industry and align our strategy accordingly, resulting in strong ownership of our sustainability strategy throughout our organisation globally.



Paul House

A critical aspect of any strategy is making choices - what we will do, and just as importantly, what we won't do. While the IMDEX business has an inherently low environmental footprint, and is a low GHG emitter, our commitment to further reducing our impact and emissions is of high importance. One of our core competencies as a business is centered around precision. Precision in the products we build and the measurements they take on behalf of clients. That same competency is an asset when looking to ensure we methodically and sustainably reduce our impact. For example, our people were clear that we shouldn't set emission reduction targets until we have established a reliable method to measure our current emissions and implement achievable plans for reduction. This approach reflects our core values and technical competencies in action.



We continue, however, to make significant strides in emissions reduction. In FY24 our largest R&D facility in San Luis Obispo, California, implemented a solar power program that offsets close to 100% of the facility's power consumption on any given day. This is an incredible accomplishment, and one that our workforce is rightly proud of. Work on other such initiatives continues around the world, and you will see some of these in this report.

Beyond our internal efforts, the greatest impact we can have is through our products. Each of our solutions is designed to help our clients reduce emissions and advance their own sustainability strategies. Throughout this report, you'll find numerous examples of how we integrate sustainability into our product development process, ensuring that our products will help our clients reduce their impact on the environment too.

To our people around the world: thank you for your passion and dedication. This Report is for you, and I hope you see the reflection of your hard work throughout its pages. To our shareholders and customers, thank you for your continued support. I look forward to updating you throughout the year as we continue to advance our sustainability strategy.

Paul House
*Managing Director
 and Chief Executive Officer, IMDEX*

A Message from our Sustainability Board Committee Chair

Dear Shareholders,

On behalf of our Board and as Chair of IMDEX's Sustainability Committee, I am pleased to present the IMDEX Sustainability Report for the 2024 financial year (FY24).

In FY24, we continued to mature our sustainability efforts, building on the strong foundation established by our ESG Committee (now ESG Working Group) and the Executive Leadership Team over the past four years. Recognising the growing importance of sustainability to our employees, shareholders, and customers, we formalised our commitment by establishing a dedicated Sustainability Board Committee and introducing a Sustainability Charter.

Our sustainability strategy is built around five core pillars: People, Innovation, Environment, Society, and Governance. While we made significant progress this year, I would like to highlight some key achievements.

Notable accomplishments include:

- **Safety and Workforce Engagement:** We maintained strong safety performance and engagement, even as our field-based workforce grew. We also piloted our first Diversity, Equity, and Inclusion (DEI) initiatives, focusing on respect, wellbeing, and fostering a culture of care at IMDEX. Additionally, we improved our Gallup Employee Engagement score to 3.88.
- **Product Innovation and Safety:** We enhanced the user experience of our core products by reducing the weight of OMNix™ running gear by 21%. Furthermore, we developed an underground survey deployment system for BOLT™, improving safety for our users.

- **Sustainable Packaging:** We made significant strides in sustainable packaging, with over 95% of our Drilling Optimisation Product packaging now recyclable, and more than 95% of our Rock Knowledge Sensor packaging reusable.
- **Community and Inclusion:** We introduced a Community Engagement Policy, launched a Global Volunteering Programme with strong workforce participation, and conducted 'Better Together' diversity and inclusion workshops, which have been attended by over 400 employees.
- **Board Leadership:** We extended our Modern Slavery programme and we were delighted to welcome Tracey Horton as a new Non-Executive Director, bringing valuable expertise to our Board. We were also pleased to appoint CEO Paul House as Managing Director.

These milestones reflect our ongoing commitment to sustainability and position us for continued progress in the years ahead.

Our Opportunity as a Mining-Technology Company

As a leading mining-tech company, we are uniquely positioned to support the mining industry's sustainability objectives. This responsibility includes leveraging our geoscience expertise, advanced technologies, and analytical software to drive these efforts forward.

The data generated by IMDEX's sensors, alongside third-party tools, provides mining companies with deeper insights into their orebodies—from exploration through to extraction. These insights enable more precise drilling, reduced drilling activity, and more efficient resource extraction. The sustainability benefits are significant: reduced carbon emissions, smaller

physical site footprints, enhanced safety, and improved stewardship of natural resources, all while accelerating production timelines.

Increasingly, we are offering our products and technologies as integrated solutions, delivering greater productivity and benefits for our customers. These solutions not only provide value for our customers but also deliver positive outcomes for IMDEX and the environment—a rare 'win-win-win'.

We remain encouraged by the mining industry's growing recognition as essential to both our modern world and the global decarbonisation journey. The demand for new energy metals required to achieve net zero by 2050 is immense. This supply-demand imbalance underscores the need for our industry to maximise efficiency and optimise the use of natural resources. IMDEX is fully committed to supporting these critical objectives.

Looking Ahead

As we move into FY25, we will focus on the targets outlined within our five core pillars, as detailed on pages 24 and 25. This includes implementing the right systems and processes to accurately capture our greenhouse gas emissions and ensuring compliance with future mandatory climate change reporting requirements.

To sustain the momentum gained in FY24, we will establish a dedicated Sustainability Team, led by our Chief of People, Kiah Grafton. This reflects the importance our global teams place on making a meaningful impact, both internally and within the regions in which we operate.



Sally-Anne Layman

I would like to extend my gratitude to my fellow Sustainability Board Committee members, Trace Arlaud and Uwa Airhiavbere, for their continued support. I also wish to thank the ESG Working Group, the Executive Leadership Team, and all IMDEX employees for their ongoing commitment to sustainability.

Thank you for your continued support.

Sally-Anne Layman

Non-Executive Director and Chair of the Sustainability Board Committee, IMDEX

Our Supply Chain

At IMDEX we manage a complex global supply chain for our product range. We purchase raw materials and components and deliver finished products and business support through supply chains in Asia-Pacific, North America, South America, Europe and Africa.

Our supply chain covers the following critical areas to ensure continued success:

- Suppliers of raw materials and technical componentry for drilling optimisation products and rock knowledge sensors
- Manufacturing of drilling optimisation products and rock knowledge sensors
- Fast turnaround prototyping for engineering and R&D
- Distribution and logistics ensuring rapid response to the changing needs of our customers
- Global service centres to support customers.

Where technically and commercially viable, we prioritise maximising local procurement—sourcing supplies from within the same country where IMDEX manufactures and operates. In FY24, approximately 70% of our purchases were made through local suppliers.

Our Supplier Code of Conduct sets out our minimum expectations of suppliers, their subsidiaries and subcontractors. During FY24 we implemented external risk database reviews on new suppliers, targeted audits for higher risk industries and locations, and modern slavery self-assessment questionnaires.

 Our Supplier Code of Conduct available on our website at:
<https://www.imdex.com/getmedia/601ccd90-03bc-43a8-922e-d84a6b1aa2a8/UD-IMDEX-Supplier-Code-of-Conduct.pdf>



Our Approach to Sustainability

At IMDEX, we recognise both the opportunity and responsibility to drive positive change within the global minerals industry and contribute to a net-zero future.

We are equally committed to enhancing the transparency and accessibility of information related to our economic, environmental, and societal impacts, demonstrating our contribution to sustainable development.

To achieve these goals, we approach ESG from two key perspectives:

- **Internal Focus:** Addressing practices within our business that we can control to ensure we set the right targets and continuously improve for the benefit of our people and the planet.
- **External Focus:** Leveraging our research and development capabilities to enhance the sustainability of our customers' operations and the communities in which they operate.

Our Sustainability Policy outlines IMDEX's commitment to practices, standards, and technologies that support sustainable development. Responsibility for upholding our sustainability principles extends to all Directors, officers, contractors, and employees. Our Managing Director and Chief Executive Officer is accountable to the Sustainability Board Committee for overseeing all sustainability matters in alignment with this Policy.

 For more information on our Sustainability Policy, visit: <https://www.imdex.com/investor/sustainability>



Focus Areas

PEOPLE

Ensuring a safe and inclusive global workplace

Promoting diversity in the workplace and an inclusive culture across IMDEX.

Our current goals are:

- Ensuring a safe and inclusive global workplace
- Providing a working environment that supports total wellbeing
- Achieving zero harm through the systematic management of risk
- Continually improving our ratings for Lost Time Injuries, Total Recordable Injuries and Safety Engagement Activities year-on-year
- Supporting our Diversity Council to implement our Diversity and Inclusion strategy
- Maintaining equal pay through our remuneration review process
- Educating our workforce to increase psychological safety and encourage diversity of thought.

INNOVATION

Driving the sustainability of the global minerals industry

Developing products and technologies that provide additional value to customers' operations and ensure secure quality data.

Collaborating with associations and research partners to enhance the safety and efficiency of mining processes.

Our current goals are:

- Developing products and technologies that limit energy consumption and carbon emissions by optimising drilling processes across the mining value chain
- Developing products and technologies to optimise Drill & Blast processes, which lower energy consumption and dust emissions while enhancing safety
- Delivering equipment to reduce water consumption, contamination, safety hazards and the environmental impact on site.

ENVIRONMENT

Contributing to a net zero future

Implementing internal practices to ensure we are setting the right targets and are continuously improving for our people and our planet.

Our current goals are:

- Operating responsibly by limiting our impact on the environment
- Reducing energy consumption and our scope 1 and 2 greenhouse gas emissions
- Reducing water usage and effluents
- Reducing waste generation and ensure appropriate disposal
- Promoting sustainable practices and education at our IMDEX facilities
- Promoting sustainable end-of-life product recycling
- Providing recyclable and degradable packaging options to reduce the use of plastics.

SOCIETY

Supporting economic development and our local communities

Maximising value and providing sustainable earnings growth, while supporting the communities in which we operate.

Our current goals are:

- Growing our core business by enhancing our technical leadership and embedding value for customers
- Achieving further extension within the larger adjacent mining production market, which is less cyclical
- Consistently outperforming market growth for the global minerals industry
- Enhancing the accessibility of information relating to ESG related risk and opportunities
- Enhancing support for our global communities.

GOVERNANCE

Upholding ethical and sustainable business practices

Conducting business in a manner that is ethical, values-driven and in compliance with the laws in all countries of operation.

Ensuring activities and the organisations IMDEX works with are ethical and do not harm people or the environment.

Our current goals are:

- Upholding our Code of Conduct and Supplier Code of Conduct
- Maintaining our strong governance systems to avoid bribery and corruption in the first instance
- Managing performance for complete and consistent compliance with applicable laws and regulations
- Effectively identifying opportunities and managing risks to our global business including privacy and data security.



Recognising the growing importance of sustainability to our employees, shareholders, and customers, we formalised our commitment by establishing a dedicated Sustainability Board Committee and introducing a Sustainability Charter.

**Sally-Anne Layman,
Non-Executive Director and
Chair of Sustainability Board
Committee**



Material Topics

Our material topics represent the key environmental, social, and governance issues that currently affect our business, may impact us in the future, and significantly influence stakeholder perceptions of our performance.

These topics form the foundation of this Report, with key impact areas outlined in the table below.

Our material topics were established with the support of Morrow Sodali, a leading provider of strategic advisory and shareholder services. Our internally formed ESG Working Group, alongside the Sustainability Board Committee, reviews these material topics annually.

Material Topics	Customers	Employees	Investors and Financial Institutions	Suppliers and Distributors	Government	Industry Partners & Associations	Community
PEOPLE							
Health, Safety & Wellbeing	✓	✓	✓	✓	✓	✓	✓
Diversity & Inclusion	✓	✓	✓	✓	✓	✓	✓
People & Culture	✓	✓	✓	✓	✓	✓	✓
INNOVATION							
Technology Solutions	✓	✓	✓	✓		✓	✓
Thought Leadership & Associations	✓	✓	✓			✓	✓
ENVIRONMENT							
Climate Resilience	✓	✓	✓	✓			
Operational Emissions	✓	✓	✓	✓	✓	✓	✓
Water & Effluents			✓		✓		✓
Land Disturbance & Rehabilitation	✓		✓		✓	✓	✓
SOCIETY							
Sustainable Earnings Growth	✓	✓	✓	✓	✓		✓
Local Support & Engagement		✓				✓	✓
GOVERNANCE							
Corporate Governance & Risk	✓	✓	✓	✓	✓	✓	✓
Human Rights & Modern Slavery	✓	✓	✓	✓	✓	✓	✓
Privacy & Data Security	✓	✓	✓	✓	✓	✓	✓

FY24 Outcomes and FY25 Targets

Our sustainability targets are set annually by the ESG Working Group and are approved by our Executive Leadership Team and Sustainability Board Committee.

Focus Areas	FY24 Targets	Performance	FY25 Targets
PEOPLE			
Health, Safety & Wellbeing	Maintain the volume and quality of HSE engagement - >90% HSC training compliance	✓	Enhance the quality of HSE engagement
People & Culture			>90% HSE training compliance
Diversity & Inclusion	- TRIFR - 1.94 - LTIFR - 1.29 - Deliver on Diversity Equity and Inclusion Strategy - Scope and define an ESG awareness module for all employees	✗ ✓ ✓ ✓	- Update FY25-27 DE&I Strategy - Launch ESG Awareness training module - Positive shift in female leader representation - Update IMDEX's Sustainability Strategy to highlight the Company's people-first approach
INNOVATION			
Technology Solutions	Reduce the weight and length of rock knowledge sensor running gear	✓	Reduce the need for 'hands on steel' with the introduction of a new generation tools
Thought Leadership & Associations	Present or publish at least 5 thought leadership articles on sustainability benefits of IMDEX solutions	✓	- An ESG focused innovation event - Present or publish at least 5 thought leadership articles on sustainability for the industry
ENVIRONMENT			
Climate Resilience	Review packaging to increase percentage of recyclable to reusable packaging	✓	Scope a project to improve GHG emissions (Scope 1 and 2) data collection
Operational Emissions			
Water & Effluents	95% recyclable packaging for drilling optimisation fluids	✓	
Land Disturbance & Rehabilitation	95% reusable packaging for rock knowledge sensors	✓	

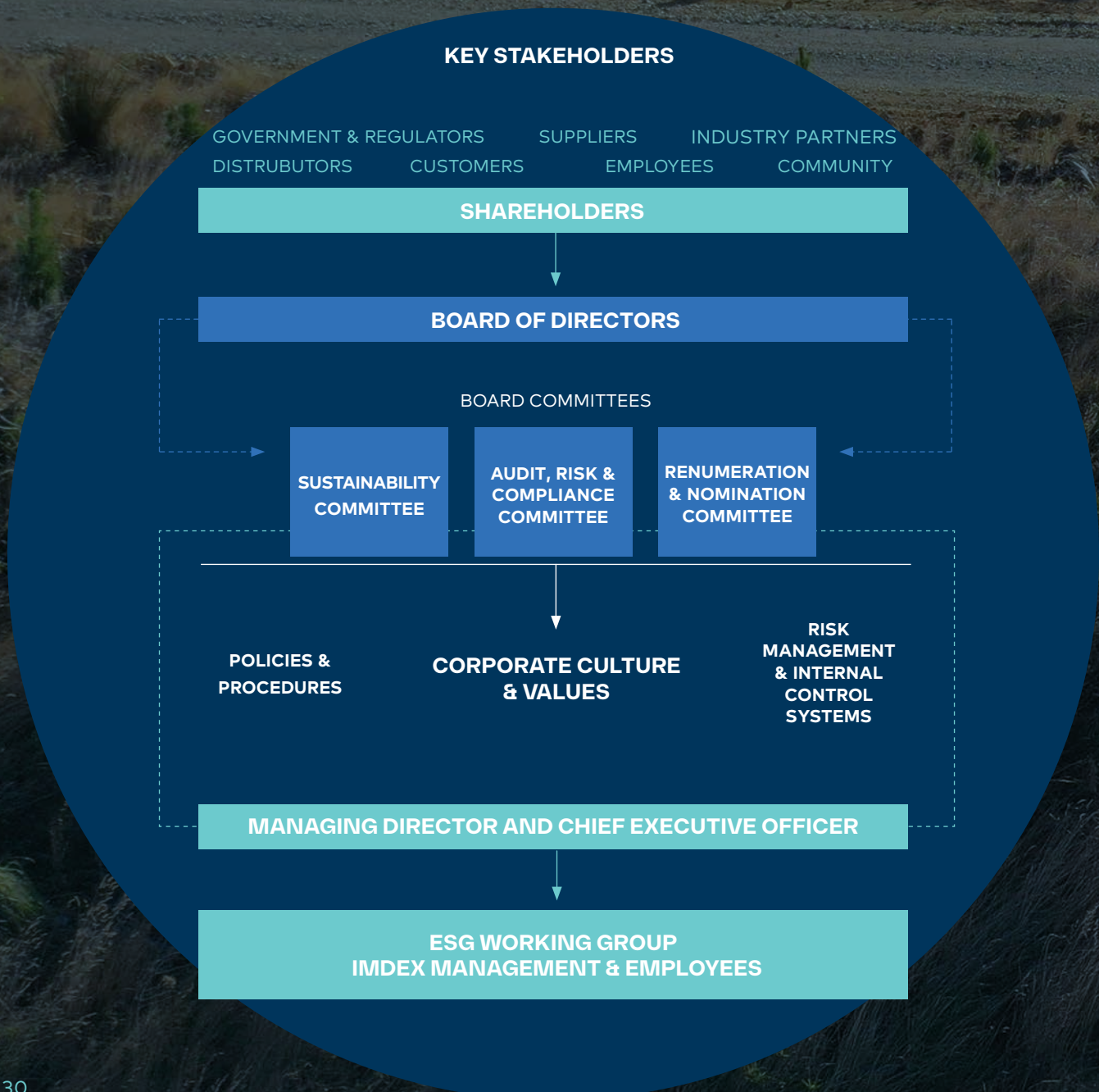
Focus Areas	FY24 Targets	Performance	FY25 Targets
SOCIETY			
Sustainable Earnings Growth	Meet internal earnings growth targets	✓	Meet internal earning growth targets
Local Support & Engagement	- Outperform industry growth - Implement Community Engagement Policy to enhance local support - Finalise an approach for implementation of a global volunteering programme	✓ ✓ ✓	- Ongoing investment in R&D - Define community partnerships guidelines - Teams to engage in volunteering events
GOVERNANCE			
Corporate Governance & Risk	Expansion of modern slavery training to broader stakeholder group	✓	Update Sponsorship Policy
Human Rights & Modern Slavery	Introduction of gratuities reporting modules across whole business	✓	Deploy updated Channel Partners Agreements globally
Privacy & Data Security	- Completion of roll-out of updated third party due diligence system across whole business - Questionnaires on Modern Slavery to top 40 suppliers	✓ ✓	- Expand compliance training to channel partners - Streamline Modern Slavery and Transparency Reporting - Conduction climate-related financial disclosure gap analysis

The United Nations Sustainable Development Goals (UNSDGs) address the world's economic, social, and environmental challenges. They offer a globally applicable framework that helps IMDEX assess and align its sustainability priorities.



How We Govern ESG Risks and Opportunities

We engage with a diverse range of stakeholders worldwide and are committed to maintaining transparent, timely communication. Our goal is to foster meaningful relationships that enhance stakeholders' experience with our integrated solutions and business on a global scale.



Our Sustainability Board Committee



Ms Sally-Anne Layman

Non-Executive Director

Chair of Sustainability Committee

Appointed February 2017

Expertise: Exploration, mining and finance



Ms Trace Arlaud

Non-Executive Director

Appointed February 2021

Expertise: Mining engineering, geology and geophysics



Mr Uwa Airhiavbere

Non-Executive Director

Appointed December 2022

Expertise: Digital transformation, digital 4.0 and the resources sector



For more information on our Sustainability Charter, visit:
<https://www.imdex.com/getmedia/57cb065d-9e5c-440c-93d8-8ce28d8dd114/UD-GRCG-015-Sustainability-Committee-Charter-September-2023.pdf>



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How We Engage With Stakeholders

At IMDEX, we are committed to providing all our stakeholder groups with transparent and genuine engagement to enhance and support their experience with our products and business globally.

The table below outlines how we engage and collaborate with our key stakeholder groups and the steps we take to ensure we are listening to and meeting their needs.

ENVIRONMENT	HOW WE ENGAGE	WHAT WE DO
Customers	Regular communication with regional sales and customer facing employees to ensure we understand and are meeting their needs	• Customer surveys and feedback opportunities • Site visits and product training with IMDEX experts • Discuss and collaborate on product improvements and changes • Develop and enhance products based on customer's changing needs
Employees	Comprehensive employee performance review and feedback process, with opportunity to define goals and development opportunities Informal engagement opportunities through employee groups and committees	• Annual performance reviews and Objectives and Key Results setting process • Bi-annual performance reviews and OKR setting process • Quarterly employee recognition awards for exceptional performance • Employee-nominated value-based awards • Quarterly MD & CEO/COO employee briefings to all regions • Quarterly strategy updates from executive team to all regions • Annual employee engagement survey • Employee-led Diversity and Inclusion Council
Investors and Finance Providers	Regular engagement with key stakeholders in investment community Commitment to informing investors and finance providers on company changes and developments on regular basis	• Full year and half year results briefings • Investor roadshows • Annual General Meetings • Sustainability briefings • Investor conferences • Technical symposium for investors
Suppliers and Distributors	Regular engagement with suppliers and distributors globally, through face-to-face meetings and electronic communication as required	• Legal, Risk and Compliance teams provide ongoing review of global supply and distribution laws and regulations. • Continuous monitoring of trade compliance issues, laws and regulations
Government – local, state, national, global	Sustained engagement with all levels of government and regulators as required in all regions that we operate	• Regular and ongoing government engagement • Submission to relevant local, state, national and global consultation processes
Industry partners	Regular engagement with industry partners, research bodies, non-government organisations	• Partnerships with a range of industry committees and research bodies committed to developing and enhancing mining technology and practices globally • Representation on industry boards, research bodies and at industry events as thought-leaders, speakers and experts
Community	Regular engagement with local communities to ensure they are informed of who IMDEX are and the opportunities we may represent to them	• Local social media content for each region • Commitment to local employment opportunities • Partnerships with local Universities to offer internships and employment to emerging talent • Monitoring of local political and socio-economic issues • Community partnerships to support relevant local organisations



Directional Drilling Technology

People

At IMDEX, protecting and developing our people is paramount. This commitment spans their health, safety, and total wellbeing, while fostering a positive workplace culture and strengthening our focus on diversity, equity, and inclusion.

Health, Safety & Wellbeing

Health and Safety Risk Management Framework

The focus of IMDEX's risk management framework is on prevention through the early detection and control of hazards. We achieve this through:

- Systematic identification and documentation of hazards
- Assessment and control of identified risks
- Empowering our workforce through development initiatives
- Fostering a culture of continuous improvement and safety leadership at every level of the organisation

Throughout the year, we introduced initiatives to further strengthen our safety culture, focusing on empowering our people as safety leaders, improving hazard recognition, and promoting a culture of risk-based thinking.

In addition to these cultural transformation efforts, we launched several key safety campaigns in FY24, including:

- Safe Driving Campaign
- Global Safe Travel Policy
- Solid Removal Unit Safety Reviews
- Chemical Plant Hazard and Operability Studies (HAZOPs)

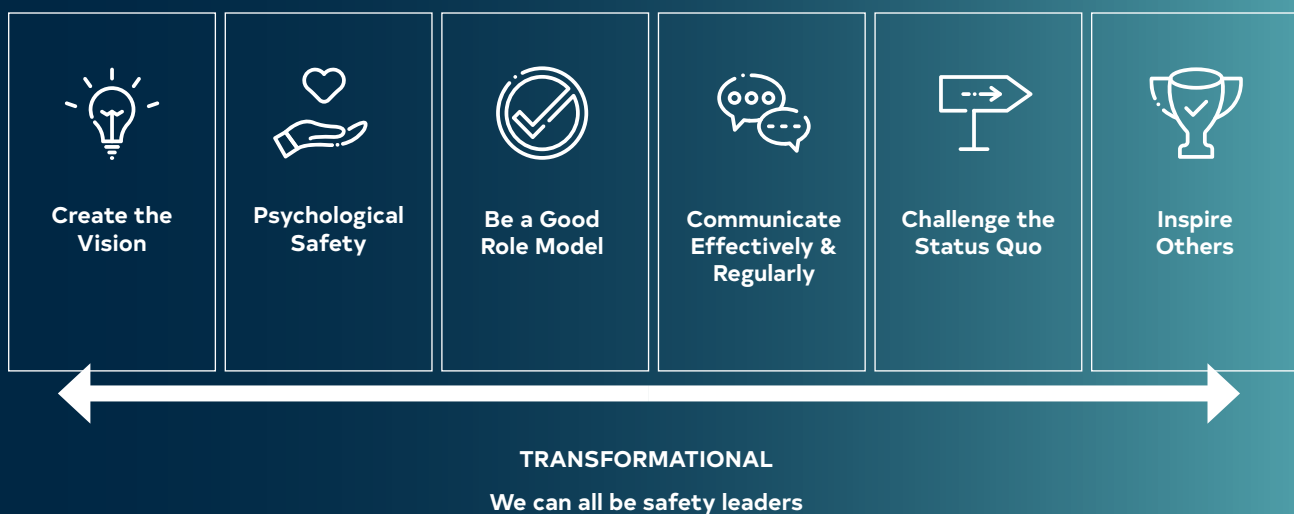
FY24 Initiatives to Further Strengthen our Safety Culture

At IMDEX, we are committed to fostering a strong safety culture through leadership, commitment, worker engagement, and continuous improvement.

We believe that everyone can be a safety leader. Our goal is to achieve a transformational shift in safety by building capability and embedding safety leadership qualities in all our people. Supported by the IMDEX Stop Work Authority, our safety leadership framework outlines six key attributes, mindsets, and behaviours essential for leading, empowering, and inspiring others to create a safe and productive working environment.

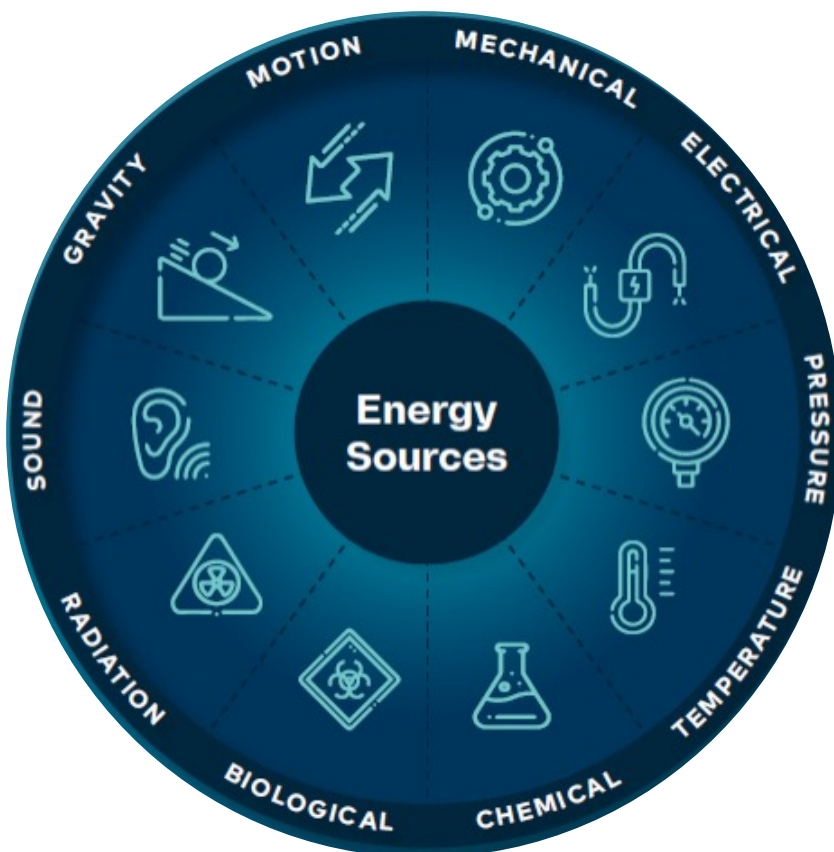
We are enabling teams and individuals to contribute to our safety vision, support psychological safety, be positive role models, communicate effectively and consistently, challenge the status quo, and inspire one another in their respective roles.

Safety Leadership Model



Reducing the risk of incidents and injuries through improved systematic and effective hazard recognition and risk management is a key focus for IMDEX.

In FY24, we introduced the Energy-Based Hazard Wheel to enhance hazard recognition. Research suggests the Energy-Based Hazard Wheel improves hazard recognition by 30%, simply by providing prompts that encourage broader thinking. This supports workers in identifying hazards that might otherwise go unnoticed.



Promoting a Culture of Risk-Based Thinking

Our 'risk-based' safety programme is designed to nurture a proactive safety culture at IMDEX, built around risk-focused thinking. It encourages the early identification and mitigation of risks by prompting employees to consistently ask: What could go wrong? How could it happen? Who would be affected? What steps are needed to reduce the risk?

This approach raises worker awareness, reinforces accountability, and enhances operational efficiency, ultimately resulting in fewer incidents and a safer, more resilient business.

Occupational health and safety management system

Our Operational Excellence Management System (OEMS) represents our commitment to excellence in every aspect of our business operations.

All our leaders are accountable for ensuring continuous improvement in our processes, systems, and products. Our primary objective is to provide a safe working environment for our people while meeting the evolving needs of our customers and stakeholders.

Our OEMS is the result of a collaborative effort from our dedicated team, fostering a culture of continuous improvement where every individual is empowered to contribute to the success of our business.

The OEMS is aligned with our IMDEX vision, values, policies, and internationally recognised standards, including:

- ISO 9001: Quality Management Systems
- ISO 45001: Occupational Health and Safety Management Systems
- ISO 14001: Environmental Management Systems
- ISO 27001: Information Security, Cybersecurity, and Privacy Protection

Our Health, Safety, and Environment (HSE) Policy is endorsed by our Managing Director and CEO. It aligns with the nature, scope, and risk profile of our organisation and serves as the foundation for our HSE systems, objectives, and targets. Through continual review, we ensure that the policy remains relevant and capable of supporting successful HSE outcomes in line with legislative, regulatory, and other applicable requirements.

We are committed to meeting the legislative and regulatory requirements, codes of practice, and industry best practices in all regions where we operate. IMDEX maintains multiple global subscriptions to monitor legislative changes, keeping us well-informed.

When legislative, regulatory, or other requirements change, we promptly communicate these changes to stakeholders. Internal policies, standards, procedures, and checklists are then revised to ensure compliance.

IMDEX has appointed a Global HSE Manager and regional HSE Advisors, responsible for maintaining, monitoring, measuring, evaluating, reporting, coaching, and driving improvements in the OEMS. They support management and workers in establishing safe systems of work, including ongoing hazard identification, risk assessment, and control activities, ensuring that organisational risks remain as low as reasonably practicable (ALARP).

We have established and independently certified our OEMS. The scope includes hire, supply, provision, distribution (including sales & marketing), R&D, manufacture, and repair of drilling survey, orientation, and sensing instruments (including surveying services), downhole motors, cloud-based data management & analytics, software development, training, consultancy services, drilling chemical products, closed-loop drilling fluid systems, and drilling fluid support services (including R&D) within the drilling industries.

Hazard identification, risk assessment and incident investigation

IMDEX identifies and manages HSE hazards and organisational risks associated with its activities to eliminate or minimise the likelihood and consequences of incidents, in line with the principles of ISO 31000.

Hazards and risks are actively and systematically identified and controlled to ALARP through risk workshops and the application of the hierarchy of controls using the following methodologies:

- Risk assessments
 - Bow tie workshops
 - HAZID workshops
 - Failure Mode Effect Analysis
 - Job safety analysis and Take 5
- Workplace inspections/work health and safety (WHS) engagements
- Consultation with workers
- Review information including OEM manuals
- Review incident trends
- Health monitoring

Managing WHS risks is an ongoing process, triggered when there are changes to work activities. Risk reviews are conducted when:

- Changing work practices, procedures, or the work environment
- Purchasing new or used plant, tools, equipment, and/or substances
- Planning to improve productivity or reduce costs
- New information about workplace risks becomes available
- Responding to workplace incidents
- Responding to concerns raised by workers, health and safety representatives or others at the workplace
- Required by law



HSE Engagement

HSE engagement represents the level of participation and commitment our employees have in meeting our HSE vision, policies, and objectives. It involves the active involvement of all employees in identifying hazards and mitigating risks before they result in incidents or injuries. Most importantly, HSE engagement fosters a culture where health and safety risks are identified and resolved. It also develops a state of awareness where employees are encouraged to think proactively about what could go wrong and how to prevent adverse impacts before they occur.

Examples of HSE engagement activities include:

- Leadership safety walks
- Risk assessments
- Product safety evaluations
- HSE observations
- Ergonomics assessments
- Workplace inspections

Hazard identification and risk management procedures, including reviews of critical controls, are subject to scheduled audits to verify compliance, effectiveness, and to support continual improvement.

As part of our certified system, the IMDEX OEMS is routinely subject to both internal and third-party audits to ensure effective implementation, ongoing compliance, suitability, and continual safety improvement. Key aspects include:

- The IMDEX risk management standard provides a consistent and systematic process for identifying, assessing, and controlling risks to reduce them to ALARP, while also enabling the business to capitalise on potential opportunities. This standard complements and directly links to our operational and enterprise risk tools, which provides a mechanism for the ongoing recording, management, and communication of risk issues and events across all levels of the organisation.
- IMDEX has developed comprehensive training content on hazard, risk, and incident management, which is available to all employees through the IMDEX Academy. All hazards and incidents are reported and managed via the online IMDEX Quality Alert system, assigned to the responsible leader, with subject matter experts tagged as 'watchers'. This system is monitored and managed by Quality Engineers and regional HSE Coordinators.
- Our leaders conduct physical and virtual 'Manager Safety Walkthroughs' of the work environment, engaging with team members and promoting safe work practices. Managers take ownership of and regularly review the risk assessments and registers related to their teams. Learnings from these activities are shared in team meetings, communicated via Safety Alerts, and form part of regular management reviews.
- The identification and control of workplace hazards during both routine and non-routine tasks are supported by various online and app-based tools, from simple Take 5s and Safety Observations to more detailed workplace inspections and Job Safety Analysis (JSA).
- The IMDEX HSE Policy and the 'ImSafe 10 Safety Principles' promote workers' rights and obligations to stop work if they feel unsafe or observe unsafe acts or conditions with the potential to cause harm. This is reinforced by the IMDEX 'Speak Up' Policy, which protects employees from reprisal.
- IMDEX has adopted the Incident Cause Analysis Methon (ICAM) to investigate serious incidents, identify causal factors, and implement opportunities for improvement.

Occupational Health Services

At IMDEX, we aim to promote a healthy lifestyle and provide the necessary medical treatment and support for employees returning to work after work-related or non-work-related injuries.

We use a risk-based approach to assess employees' fitness for work. This includes medical assessments for safety-critical positions or as a pre-employment or pre-transfer requirement. Confidentiality of medical records is maintained in accordance with our ISO 27001 Information Security certification.

It is essential that our employees arrive at work in a fit and healthy state to perform their duties. To support this, we have established a Fatigue Management and Drug and Alcohol Policy, which outlines our expectations and helps maintain a safe working environment.

In the interest of preparedness and employee wellbeing, we provide timely medical services for employees who sustain a work-related injury, illness, or other adverse health effects. We have set up arrangements for injury management and rehabilitation to ensure workers receive the care and support they need.

We also ensure workers have access to first aid facilities, defibrillators, adequate medical services, relevant health monitoring programmes, and our Employee Assistance Programme (EAP). Our EAP provides employees and their immediate family members with confidential support for any work or personal issues. Additionally, they can access the LifeWorks Wellbeing Platform, which offers resources to promote both physical and mental health.

Through the IMDEX Academy, we offer health and wellbeing training for workers. We've also established an internal Peer Supporter group, trained to assist workers in need.

Preventive and corrective measures are in place to manage risks associated with fitness for work, including issues related to alcohol and drug use, fatigue, wellbeing, and medical conditions.

Worker Participation, Consultation, and Communication on Occupational Health and Safety

We are committed to effective, transparent, and open communication, consultation, and participation with stakeholders across our Company.

Our strong corporate culture is the result of active employee engagement and mutual respect within our workforce.

Our IMDEX HSE Engagement Programme encourages employee participation in improving our safety performance. The early identification and resolution of HSE issues allow us to apply risk control measures and implement improvement initiatives to enhance both organisational safety and employee health and wellbeing.

We are also focused on continually fostering psychological safety within our teams. To facilitate communication and consultation, we use the following methods:

- Meetings: Toolbox meetings, HSE meetings, operational meetings, stop work meetings, and quarterly town hall sessions
- Informal communications
- Intranet
- Safety notice boards and posters

We offer multiple mechanisms to resolve conflicts when they arise. Through consultation and participation with stakeholders and their intermediaries, workers can raise concerns about misconduct, fraud, unethical behaviour, or corruption via Speeki, an easy-to-use app for reporting and addressing such issues.

Worker training on occupational health and safety

Building a strong safety culture is essential to the success of our Company and the safety of our operations.

A key element in achieving and sustaining this culture is investing in the training and development of our workforce.

At IMDEX, we ensure that every employee is equipped with the necessary skills and knowledge to perform their tasks safely, healthily, and in an environmentally sustainable way.



Training Needs and Course Delivery via IMDEX Academy

Our managers and HSE representatives work closely with employees to identify training needs across all job families. This process involves consulting with subject matter experts and reviewing industry best practices to fully understand the requirements of each role, including any associated work-related hazards or hazardous activities.

Based on the training needs analysis (TNA), our IMDEX Academy team has developed a suite of compulsory HSE training courses tailored to each job family. Examples of these courses include Environmental Management Basics, Managing HSE Risk and Manual Handling Awareness. These courses are assigned to workers as part of their onboarding process and must be completed within 30 days of joining IMDEX.

To ensure that employees have acquired the necessary knowledge, most courses conclude with a short assessment. Successful completion results in certification, which remains valid for a set period. After this time, employees are required to renew their certification by retaking the course.

The courses are delivered via the online IMDEX Academy Learning Platform and are available in all languages spoken within our Company. They are provided free of charge and are completed during paid working hours.

In addition to compulsory courses, employees are encouraged to explore further learning opportunities. All HSE courses on the IMDEX Academy Platform are available to workers, regardless of whether they are mandatory for their role.

Site Inductions

As part of their onboarding, all new IMDEX workers receive a facility induction from an HSE representative or their manager. This site-specific induction highlights any risks and control measures relevant to the location. It also covers how to access HSE information, evacuation procedures, and arrangements for first aid in the event of an incident.

Promoting Health and Wellbeing

At IMDEX, all employees have access to our Employee Assistance Programme (EAP), provided by LifeWorks. This support is available throughout their employment and for up to three months following the end of their contract.

The EAP offers professional counselling and support services (available via online chat, phone call, or face-to-face) for employees and their immediate family members to confidentially discuss any work or personal issues.

Employees can also access the LifeWorks Total Wellbeing Platform, which offers articles and resources covering all aspects of wellbeing. The platform includes a fitness programme with customised workouts, a fitness tracker, and self-assessments to help individuals check in on their physical, financial, social, and emotional wellbeing. Additionally, employees benefit from discounts on healthcare-related services, such as gyms, health insurance, and medical clinics.

All services accessed through the EAP remain confidential between Telus Health and the employee.

We provide health insurance in the USA, South Africa, Chile, Brazil, Argentina, Peru, and Mexico. In other countries where we operate, health insurance is not provided for the following reasons:

- IMDEX is not the employer in these regions, or
- Employees already have access to high-quality and accessible government-provided health services (e.g., in the UK, Australia, Canada, New Zealand, and Germany).

Any personal health-related information that must be recorded is securely maintained in our Human Resources Information System (HRIS). Records of participation in voluntary health promotion programmes are deleted once the programme or service has been completed.



Prevention and Mitigation of Occupational Health and Safety Impacts Linked to Business Relationships

We have established, documented, and maintained a stage gate process that addresses compliance, safety, and environmental impacts throughout the lifecycle of IMDEX products.

This process considers the planning, design, manufacture, commercialisation, and production of products, evaluating known and projected quality, health, safety, environmental, social, security, and compliance risks. It also factors in maintenance, modification, and disposal provisions.

Opportunities for improvement are communicated and shared across business units and geographic locations.

Verification and validation reviews are conducted and documented to confirm that:

- Products meet specifications
- Product integrity measures are in place
- Risk management recommendations have been addressed, with necessary actions taken
- Worker training has been completed and documented
- Regulatory, customer, and other relevant requirements are met

We make provisions for:

- Safety in design, including consideration of the physical, biomechanical, cognitive, and psychosocial characteristics of work, and the needs and capabilities of workers
- Functional safety assessments
- Compliance with legislative and regulatory requirements in the design and manufacture of goods
- The supply of Safety Data Sheets (SDS) for drilling optimisation products
- Safe work guidance for customers, both documented and provided through on-site support
- Established product training modules that cover safe storage, handling, and use
- Incident investigations and root cause analysis.





Employees Covered by Our Operational Excellence Management System

The IMDEX Management System applies to all employees across all regions, including contractors where we have prevailing influence.

This includes workers who are not directly employed by us but whose work or workplace is controlled by IMDEX.

IMDEX Wellness Programmes and Initiatives

Peer Supporters

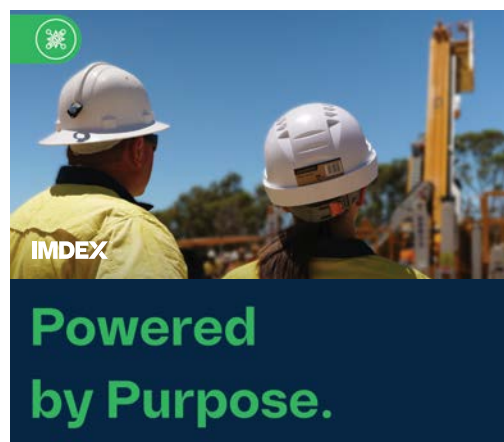
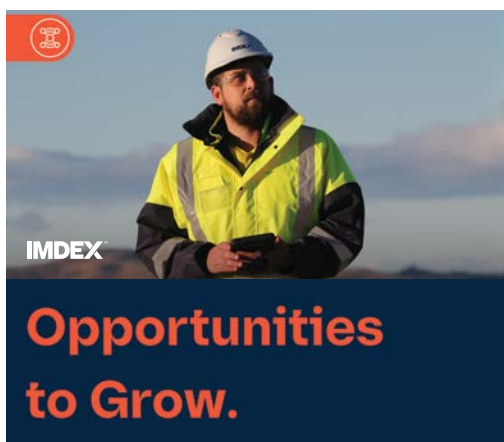
At IMDEX, we have 21 employees volunteering as Peer Supporters across all regions. These employees are provided training annually on their role and the value of wellbeing conversations. They meet with new starters in their regions to provide them with an overview of the EAP platform as well as provide a listening ear during times of hardship and hosting our wellbeing initiatives, such as Mental Health Month and R U OK? Day.

People & Culture

Reinventing our Employer Brand and Employee Value Proposition

Over the last year we have consulted with our regional teams to refresh our employer brand and enhance our employee value proposition.

Employee workshops were run to help explore and define an appealing and unique employer brand within our industry today. Our new employer brand centres on the concept of 'polarity of thinking' and tells the story of what it means to work at IMDEX. As a market leader and innovator, at IMDEX we believe these polarities help foster a culture of innovation, growth and collaboration. Highlighting these polarities also enriches our global workplace – promoting inclusivity, flexibility and resilience.



Our Employee Value Proposition (EVP) was redefined in alignment with our values. Through an employee survey and workshops, key themes emerged as important for our employees to thrive at IMDEX. The EVP is a promise to both prospective employees and internal talent. It is holistic in nature; it considers all facets of an employee's experience. The EVP will be linked into offerings, ways of work and communications from FY25.



We do things differently.

At IMDEX, we are a unique blend of technology and mining with people from both disciplines coming together to bring elegant solutions to the inefficiencies and challenges of the mining industry.

We provide unrivalled knowledge and data capabilities, and work with emerging technologies that keep us at the forefront of our industry and driving change. It is our expertise and experience that inspires our clients with the confidence to make smart, timely decisions.

Our people enjoy working closely in collaboration with our clients and each other, and together we change the way the industry works, making it more efficient and sustainable.

We are a unique kind that display characteristics not often found together. It is this difference in thinking that drives innovation and results in disruption which will ultimately shape the future of mining.

Our people are pragmatic and knowledgeable. Practical and visionary. We are big thinkers who are open to new possibilities, and we love the detail in finding the pathway to get there. We give you the space to do the thinking and come up with the solutions of tomorrow.

We are global game changers and problem solvers. Together we create exciting opportunities for our people, our clients and our solutions. We share ideas across borders and teams, and are agile enough to adopt new ideas, make changes and do things better.

IMDEX - we do things differently.

Employee Value Proposition

IMDEX

What do polarities mean to IMDEX?

When we say IMDEX employees often represent polarities, we are referring to the presence of contrasting yet complementary skills or qualities within an individual or team.

These polarities are not in conflict but instead create a dynamic balance that align with our IMDEX values. This combination of opposites can drive innovation, adaptability, and holistic problem-solving. Polarities are contradictions in balance – seemingly conflicting attributes working together in creative harmony.

Embracing polarities means valuing the unique strengths that seemingly opposite skills bring to the table. For example, someone who can be both a visionary dreamer and a meticulous planner can envision bold goals and create practical steps to achieve them. Similarly, a team that includes both creative thinkers and analytical minds can generate a wealth of ideas a rigorously assess their feasibility.

We believe that at IMDEX, these polarities foster a culture of inclusivity and collaboration. Individuals are encouraged to step out of their comfort zones and leverage the diverse perspectives around them. This synergy can lead to more robust and well-rounded solutions, as the strengths of one skill set can counterbalance the limitations of another.

The presence of polarities enriches our global workplace – promoting flexibility, resilience, and continuous growth.

As a company defined by innovation where we encourage curiosity at all levels, embracing polarities celebrates the idea that true excellence comes from integrating and harmonizing diverse skills and viewpoints. We believe this leads not only to greater innovation and creativity, but ultimately commercial success.



Employee Value Proposition

IMDEX

Our Employee Engagement

In FY24, IMDEX continued using the Gallup platform to conduct our third Employee Engagement Survey.

Pleasingly, 89% of employees participated in the survey to share feedback on their employee experience. Our engagement score showed a slight increase across our global workforce, indicating steady progress. This represents a solid outcome considering FY24 organisational changes plus the ongoing integration of our largest acquisition continuing into FY24.

Key strengths identified included a supportive workplace prioritising wellbeing and care, valued flexible working arrangements, and employees feeling their opinions are heard. It also included very high scores for respect. Areas for improvement included career development, better communication of business strategy and role clarity.

Following the survey, leaders facilitated Team-level Action Planning workshops, providing employees with the opportunity to identify and agree on key action areas to improve their experience within their local teams. The Organisational Development Team has completed consolidation of these Team Action Plans and employee feedback, to identify new initiatives to span across teams and regions and drive cultural transformation at an organisational level.

Leadership Capability

At IMDEX, we recognise that strong leadership is essential for organisational success and cultural transformation. Investing in leadership development enables us to drive innovation, engage employees, and maintain a competitive edge. By enhancing leadership skills, we aim to foster a culture of continuous learning and growth, ensuring IMDEX remains agile and forward-thinking in meeting industry demands.

Launch of Insight Programme

In February 2024, IMDEX launched the inaugural Insight Programme, its first structured management programme targeting frontline leaders, who comprise about 70% of the Company's global leadership population.

This foundational programme incorporates Franklin Covey's 6 Critical Practices module alongside custom-designed components on self, team and business management. The programme aligns with IMDEX's values of Together We Thrive and Forever Curious, providing practical tools and resources for leaders, networking opportunities, and boosting overall leadership capabilities. In its first year, the Insight Programme trained 68 people across all regions, including a Spanish language version for South American leaders.



Leading IMDEX into the Future (LIFT)

The LIFT Programme is a bespoke leadership development programme launched in 2020, for senior leaders who play a pivotal role in driving organisational initiatives and fostering a high-performance culture. The most recent cohort, completed the program of 6 core modules in August 2024, included 12 delegates who participated in a 6-month programme. LIFT incorporates 360° feedback assessments and individual coaching sessions to boost self-awareness and inspire positive behavioural changes. Peer action learning sessions are also included, enabling global delegates to collaborate on applying their learnings to real organisational challenges.

Onboarding at IMDEX

All employees have a structured onboarding plan to support them in understanding their role and responsibilities plus guidance on how to navigate IMDEX's systems and culture. Each regional HR representative consults with leaders to ensure that all new employees feel welcomed and valued.

Onboarding plans ensure that employees' ways of working are aligned with IMDEX's expectations and assist in maintaining or developing the minimum capabilities required for their specific roles. This may be determined by local legislation or IMDEX's best practices.

As of this year, Mandatory Compliance Training to be completed within two weeks of commencement now covers:

- Anti-Bribery and Corruption
- Code of Conduct
- Introduction to Cyber Security
- Personally Identifiable Information
- Intellectual Property Awareness / Advanced
- Health, Safety, and Environment (HSE)
- Induction (L1)

Growing Our Sales Capability

IMDEX made significant strides in sales capability including strategic planning and process improvement. We conducted a comprehensive sales career planning assessment, focusing on competencies in current roles, with 70% participation achieved by the end of FY24. Insights from this assessment are now driving our FY25 sales learning strategy.





INDEX BLASTDOG™

Diversity, Equity & Inclusion

We have upheld and strengthened our diversity, equity, and inclusion (DE&I) commitments, including policies on Flexible Working, Parental Leave, Remuneration, Domestic Violence Leave plus Discrimination and Harassment. In FY24 we enhanced our (DE&I) focus to push IMDEX beyond a governance focus, into a more preventative and proactive position.

DE&I Strategy

DE&I are integral to our values and our strategy, with most of our teams today now based off-shore.

During FY24 we have developed a comprehensive 3-year DE&I strategy, to be launched in early FY25. The comprehensive plan aims to increase workforce diversity, enhance inclusive leadership capabilities, and embed DE&I principles into our systems and processes. Informed by our DE&I Council and employee experiences, the strategy ensures meaningful actions that resonate with our people. Recognising the crucial role of leadership in fostering inclusion, our executives and senior leaders will be accountable for integrating DE&I initiatives with strategic business priorities.

DE&I Council

We established our Diversity, Equity & Inclusion (DE&I) Council, comprising 14 volunteer members from various regions worldwide. It is a cornerstone of our commitment to creating an inclusive workplace.

Council members meet bi-monthly, bringing invaluable local insights and highlighting unique DE&I challenges in their regions. This grassroots approach ensures our initiatives are not only globally aligned but also locally relevant and impactful. By leveraging this regional representation, we develop tailored strategies that resonate with our diverse workforce and address specific needs across our global operations. The

Council hosts global events and initiatives that align closely with our strategy and global footprint. In FY24, this included International Women's Day, National NAIDOC Week, and the International Day for Cultural Diversity for Dialogue and Development.

Educating DE&I

Our mandatory “Better Together” programme drives a more active DE&I focus in our teams.

This comprehensive, three-hour interactive workshop educates employees on DE&I principles and their importance to our business, addressing key topics such as unconscious bias, cultural diversity, and being a proactive ‘upstander’. The programme raises awareness, encourages identification of non-inclusive behaviours, and promotes a culture where speaking up is valued. It empowers employees to take practical daily actions that build stronger and more inclusive teams. This initiative not only clarifies expectations about how we work but also equips our team with the tools to actively participate in creating a workplace where everyone feels valued and respected. In FY24, 380 employees completed the Better Together training. In addition, IMDEX is a member of the Diversity Council of Australia, providing all employees with access to first-class resources and webinars on a wide range of DE&I topics. Though it is an Australian organisation, the content covers globally relevant themes, offering a great starting point for awareness-raising and thought leadership in the DE&I space.

Diversity, Equity & Inclusion Initiatives

She Codes

IMDEX demonstrated its commitment to advancing women in technology through its partnership with She Codes in FY24. We sponsored two participants in the She Codes Plus programme: one internal IMDEX employee and one external candidate. This six-month, part-time course is designed to accelerate tech careers for women. The programme offers a comprehensive curriculum that equips participants with in-demand skills, helping to bridge the gender gap in the tech industry. By investing in both our employees and supporting external talent, IMDEX is actively contributing to the development of a diverse and skilled tech workforce. This initiative aligns with our broader goals of fostering inclusivity and supporting professional growth in the technology sector.

Cultural Diversity Day

IMDEX celebrated the World Day for Cultural Diversity for Dialogue and Development on 23rd May, showcasing our commitment to embracing global diversity. The event featured three virtual sessions that attracted over 400 attendees, where panellists from across the organisation shared their cultural experiences. Teams worldwide engaged in creative activities, such as creating artwork reflecting the day's significance. Local initiatives added depth to the celebration, with the African team donning traditional attire, explaining cultural symbolism, playing diverse music, and sharing meals. These activities not only provided an enjoyable and informative platform for open dialogue but also reinforced IMDEX's dedication to recognising and valuing the diverse cultural backgrounds of our workforce.

International Women's Day

This International Women's Day, we reflected on our progress towards gender equity as an organisation. Over the past year, we achieved a 60% female representation on our Board of Directors, surpassing the Australian average.

IMDEX held two Q&A sessions with Dr Sue Keay, a consultant who advises on emerging technologies and workforce transformation. Sue was interviewed by Nigel Boswell, our Head of Automation and Robotics, who asked a range of questions relating to this year's theme: "Count her in. Invest in Women. Accelerate Progress." During the session, Nigel and Sue shared both personal stories and practical tips that employees can take onboard to be active allies for women in the workplace.

NAIDOC Week

National NAIDOC Week celebrates and recognises the history, culture, and achievements of Aboriginal and Torres Strait Islander peoples. It provides an opportunity for all Australians to learn about First Nations cultures and histories and to participate in celebrating the oldest continuous living cultures on earth.

We celebrated NAIDOC Week with a virtual webinar featuring special guest Jason Ardler, Co-founder and Director of Thirriwirri Organisation. Jason discussed the theme for NAIDOC Week, "For Our Elders", and what it meant to him and his community. Inviting Aboriginal and Torres Strait Islander speakers encourages open dialogue among our teams, creating a space for active reconciliation and learning.



External Representation – WITWA & WIMWA

We strive to exemplify allyship by partnering with external organisations that champion DE&I within our communities and workplaces.

These organisations advocate for the representation of minority groups in the industries in which we operate. In FY24, we invited 10 employees to attend both the Women in Tech WA (WITWA) and Women in Mining WA (WIMWA) conferences. Exposure to diverse ideas and experiences at these conferences not only supports our employees' professional development but also sparks innovation and brings fresh perspective back to IMDEX. Our presence at these events reinforces IMDEX's brand as an inclusive and progressive employer.



People – Key Data

	FY24	FY23
Employee Safety Engagement		
iAuditor HSE interactions*	34.6	35.6
IMDEX Injury Frequency Rates (LTIFR & TRIFR)		
Lost Time Injury Frequency Rate Per Million Hours Worked	1.27	0.42
Total Reportable Injury Frequency Rate	3.80	0.83
Number of staff by gender		
Male	639	678
Female	190	187
Total	829	865
Employment Contract Number of Employees by Employment Type and Gender		
Permanent – Male	622	666
Permanent – Female	177	184
Permanent total	799	850
Temporary – Male	17	12
Temporary – Female	13	3
Temporary total	30	15
Non-guaranteed - Male	9	7
Non-guaranteed - Female	5	1
Non-guaranteed total	14	8
Full time - Male	630	665
Full time - Female	175	167
Full time total	805	832
Part-time - Male	9	13
Part-time - Female	15	20
Part-time total	24	33
Number of staff by employment category		
Support – Male	216	258
Support – Female	61	59
Supervisory/Professional - Male	218	230
Supervisory/Professional - Female	71	72
Management / Senior Professional - Male	151	150
Management / Senior Professional - Female	47	54
Senior Management - Male	40	29
Senior Management - Female	9	5
Executive - Male	14	15
Executive - Female	2	3
Total	829	875
Board Composition		
Board Members - Male	3	3
Board Members - Female	3	2
Total	6	5

*The average number of iAuditor HSE interactions per worker over a 12 month period

	FY24	FY23
Number of Employees by Country		
Asia Pacific	302	341
Africa and Middle East	63	61
Europe	120	119
South America	169	170
North America	175	174
Total	829	865

Employee Age Distribution (%)		
<30 (years)	12%	10%
30 - 50 (years)	65%	64%
50+ (years)	24%	24%

	FY24	FY23
Employee Turnover		
Involuntary - Male	72	25
Involuntary - Female	25	6
Involuntary - Unknown	0	1
Voluntary - Male	59	54
Voluntary - Female	24	21
Voluntary - Unknown	0	0
Total - Male	131	79
Total - Female	49	27
Total - Unknown	0	1
Total	180	107

Employee Turnover Rate (%)		
Male	20.1%	14.3%
Female	25.2%	16.4%

Employee Turnover by Region (Moving Annual Total)		
Asia Pacific	92	57
Africa and Middle East	7	4
Europe	15	4
South America	41	22
North America	25	20
Total	201	107

	FY24	FY23
Employee Turnover by Age Group (moving Annual Total)		
<30	16	14
30 - 50	123	69
50+	41	24

Employee Training (Hours)		
Total Hours of Employee Training	10,575.50	13,376.50
Average Training Hours Per Employee	12.76	18.62

Percentage of Employees Receiving Regular Performance and Career Development Reviews, by Gender (%)		
Male	100%	100%
Female	100%	100%

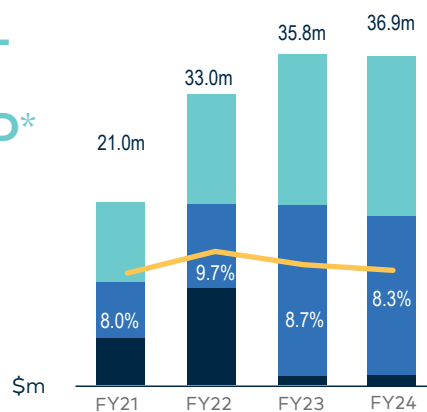
Percentage of Employees Receiving Regular Performance and Career Development Reviews, by Employee Category (%)		
Support	100%	100%
Supervisory/Professional	100%	100%
Management / Senior Professional	100%	100%
Senior Management	100%	100%
Executive	100%	100%

In accordance with the requirements of the Workplace Gender Equality Act 2012, IMDEX Limited lodged its annual public report with the Workplace Gender Equality Agency on Wednesday, 26 June 2024.



Disciplined Research & Development

TOTAL R&D SPEND*



- Horizon 1 – Next generation core technologies impacting revenues in 1-2 years
- Horizon 2 – New core technologies impacting revenues in 2 – 3 years
- Horizon 3 – Transformative technologies impacting revenues in 3 – 5 years
- Expensed R&D and capitalised software development costs as a % of revenue

* Following the organization redesign, total R&D spend now includes product management, prior years have been restated for comparative purposes

Concept

Concept proposal, technology options, draft business case and proof of concept for high risk items.

Project Planning

Requirements, plan, budget, architecture and initial assessment of safety, FTO and compliance.

Innovation

At IMDEX, we are dedicated to developing products and technologies that deliver additional value to our customers while ensuring the highest quality of data. We believe in exploring innovative ways to find, define, and mine for the future of the industry. Through collaborations with industry associations and research partners, we aim to enhance the safety and efficiency of mining processes.

Technology Solutions

Ongoing investment in research and development (R&D) is a fundamental part of our DNA at IMDEX.

We consistently invest in our three broad product categories—Drilling Optimisation, Rock Knowledge Sensors, and Real-Time Data & Analytics—to maintain our technology leadership and continue delivering value to our customers. This investment is allocated across three horizons to ensure continuous improvement of our core product offering, the development of new products for existing and adjacent markets, and the advancement of engineering technologies to enhance the global minerals industry.

Our development stage-gate process is highly disciplined. For projects to progress through the stages and become IMDEX products, they must meet strict technology, operational, and financial criteria. In parallel, all projects are methodically assessed for their sustainability impact on both our business and that of our customers.

During FY24, \$34.4m was expensed on product development, and \$2.5m was capitalised for software development. The total R&D spend represents 8.3% of total revenue. IMDEX is a growth-focused business committed to R&D, regardless of market conditions. Investment in the next generation of our core technologies (Horizon 1) increased across FY22–FY24, with revenue generation expected in 1–2 years.

Disciplined Stage Gate Development Process

Engineering Prototype

Detailed design, build of functional prototypes, field testing, software build, build out, IP position, standards and safety compliance.

Pilot Production

Minor product changes, pilot production, full marketing product launch.

End of Life

Commercial Prototype

Commercial ready (MVP or Beta) version of product, testing over full range of use cases, testing and validation of value proposition and go to market model.

Production

Full production and support and product improvement cycle.

SHOWCASE

OMNix™

OMNix™ is a fast and accurate north seeking gyro with extensive field-proven reliability and Bluetooth transfer. The downhole navigation solution is available in a range of lightweight running gear configurations defined for all standard, reverse-circulation and diamond drilling applications, including surveying whilst pulling core, orientation and near-horizontal to horizontal pump-in applications.

Able to survey in all attitudes, OMNix™ can be operated in continuous, single and multi-shot modes at speeds of up to 100m/minute.

OMNix™ is well suited to surface and underground drilling environments and features universal running gear developed in close consult with drilling operators.



SHOWCASE

ACTx™

ACTx™ is a groundbreaking, digital core orientation system that enhances safety, accuracy, and time to orient core at the drill rig site.

The ACTx™ design provides drillers with a safer, lighter, quicker core orientation solution. The patented orientation jig guarantees a sharp and high-quality mark on the core face and along the core edge.

ACTx™ offers resource companies and geologists accurate, high quality, auditable data that seamlessly transfers into a secure digital platform.



SHOWCASE

BLASTDOG™

BLASTDOG™ is a multi-sensor downhole data-acquisition, analysis and visualisation system designed for mining, targeting higher ore recovery and better blast outcomes.

Orebodies are becoming more complex, grades are declining, skilled labour is getting harder to find. BLASTDOG™ combines automation and machine learning with a data-driven approach to help you better understand orebody and rock mass.

BLASTDOG™ delivers rapid, reliable, and precise geoscientific and physical data and analytics from RC holes and blastholes, for better mine planning and blasting. Concurrently, BLASTDOG™ provides significant safety and environmental benefits through automation, precision mining and greater efficiency.



SHOWCASE

BHS™

BORE HOLE STABILISER (BHS™) is a multifunctional product formulated specifically for air-drilling applications including Drill & Blast. It helps prevent a wide range of downhole problems including poor collaring, hole decay or sidewall instability. BHS™ also provides a degree of lubrication to the hole and will improve the lifting capacity of the air stream used for cuttings transportation.

BHS™ has a unique formulation that enables it to penetrate deep into the surrounding strata where it will bond friable, fragmented materials, significantly reducing the need for excess conditioning, expensive redrills or casing.

**Without BHS™****With BHS™**

Further information regarding our technology solutions can be found on our website at the following links:

<https://www.imdex.com/drilling-optimisation>

<https://www.imdex.com/rock-knowledge>

<https://www.imdex.com/software>



IMDEX as the first industry partner at the Australian Automation and Robotics Precinct (AARP)

AARP is a world-leading collaborative innovation hub. THE AARP is Australia's largest test and development site and supports the advancement of automation, robotics, remote operations and zero emissions technologies globally.

Thought Leadership & Associations

IMDEX continues to leverage its geoscience and product expertise to share knowledge and address key challenges in the mining industry. We regularly contribute to industry events and publications.

We also collaborate with governments, industry associations, universities, and research centres to optimise the global minerals industry. During FY24, we were proud to partner with and participate in the following organisations and projects:

AMIRA

An independent global not for profit organisation representing members from the resources industry seeking to enhance, sustain and deliver transformational research and development, innovation, and implementation to the benefit of society.

AROSE

Australian Centre for Remote Operations for Space and Earth is a not-for-profit, industry-led organisation with a vision for Australia to be the trusted leader in Remote Operations science, technology and service, on Earth and in Space.

AusIMM

AusIMM is the peak body for people working in the resources sector. It shapes careers, showcases leadership, creates communities and upholds standards.

Austmine

A leading not-for-profit industry association for the Australian Mining Equipment, Technology and Services (METS) sector. Austmine drives the success of members by providing opportunities to build relationships, understand industry needs, boost industry profiles and access domestic and international supply chains.

Copper for Tomorrow CRC

Copper for Tomorrow CRC will accelerate the efforts of the Australian copper industry to position and incentivise the industry to double copper production by 2050 and make ESG a key value driver

Global Mining Guidelines Group

The Global Mining Guidelines Group (GMG) facilitates and drives the application, utilisation and development of global mining standards and guidelines as positive tools for the Global Mining Industry

MinEx CRC

The world's largest mineral exploration collaboration bringing together Industry, Government and Research Organisations.

Open Group Exploration, Mining, Metals and Minerals™ Forum (OSDU)

The Open Group OSDU® Forum provides a vendor-neutral environment for the development of open standards and utilizes the global reach of The Open Group to build awareness, recognition, and adoption

University of Alberta – Computational Geostatistics research group

The University of Alberta Centre for Computational Geostatistics is a research group focused on developing the practice of geostatistics through teaching and applied research.

University of British Columbia (UBC) – Mineral Deposit Research Unit (MDRU)

MDRU is an integrated geological, geochemical and geophysical research group which solves exploration and mining challenges with applied geoscientific research projects.

UBC – MDRU– Ore Body Knowledge Value of Information project

A two-year research project co-led by MDRU and Broadshaw Research Initiative for Minerals and Mining funded by a Natural Sciences and Engineering Research Council of Canada Alliance Grant. The study aims to explore the economics of Ore Body Knowledge and quantify the Value of Information with support from IMDEX and Ideon Technologies.

University of Quebec – CONSOREM

The Mineral Exploration Research Consortium (CONSOREM) is an applied research partnership that aims to contribute to the success of mineral exploration throughout Quebec.

University of Western Australia – ARC Training Centre in Critical Resources

The ARC Training Centre in Critical Resources focuses on training the next generation of geoscientists and engineers to meet the demands of transitioning to renewable energy.

University of Western Australia Data Institute

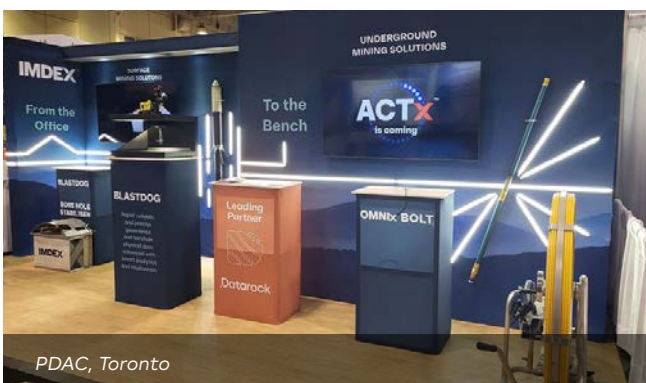
Providing leadership for industry transformation in our digitised world through innovative, discipline relevant and responsible data science.



Examples of thought leadership articles can be found at www.imdexlimited.com/news



IMARC, Sydney



PDAC, Toronto



Innovation – Key Data

	FY24	FY23
INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES		
Incidents of non-compliance with regulations resulting in a fine or penalty	None advised	None advised
Incidents of non-compliance with regulations resulting in a warning	None advised	None advised
Incidents of non-compliance with voluntary codes	None advised	None advised



IMDEX OMNIX™



Environment

IMDEX is dedicated to minimising our environmental footprint and managing the impact of our operations.

We have established an environmental policy based on several key principles, including compliance with environmental legislation, active identification and reduction of environmental impacts, promoting sustainability through prevention, and continuous improvement of environmental performance by setting and reviewing objectives and targets.

We are committed to conserving natural resources by reducing energy consumption, using water responsibly, minimising waste generation, and promoting sustainable procurement practices.

To further our commitment, IMDEX aims to avoid waste generation, conserve energy, reduce greenhouse gas emissions, protect natural resources, and promote sustainability through education and engagement with stakeholders. Continuous monitoring and improvement of environmental performance are integral to our approach, ensuring the capability to establish measurable goals and methods for monitoring, measuring, and reviewing progress.

Climate Resilience

Climate-related Risks and Opportunities

At IMDEX we are committed to enhancing climate risk disclosure in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework and emerging mandatory reporting requirements.

Below is a summary of the key climate-related risks and opportunities identified:

- Demand for products and services driven by customers experiencing water shortages
- Demand for products and services driven by customers facing challenging climate-related drilling conditions (e.g., heat, floods, seasonal shifts, bushfires)
- Demand for products and services driven by customers affected by energy use or greenhouse gas emission policies/regulations
- Demand for products and services driven by customers impacted by water use policies/regulations
- Demand for products and services in the coal mining sector
- Demand for products and services in other mining sectors, particularly those supplying raw materials to new energy systems
- Impact of climate policies on IMDEX's internal cost structure, especially in relation to distribution and supply chains.

Climate-related Governance

The Board has established committees responsible for assisting IMDEX in addressing climate business drivers (CBDs).

IMDEX has operated an ESG working group within the executive leadership team for the past four years. In FY24, we formalised a Sustainability Board Committee, recognising its increasing importance to our people, shareholders and customers. This committee, chaired by Sally-Anne Layman, has its own charter and responsibilities, including overseeing climate-related risks and opportunities. It meets at least four times a year.

IMDEX does not have a specific role solely for managing CBDs; however, all employees involved in product evaluation and design are expected to address CBDs. Management monitors CBDs through the ESG subcommittee, the annual risk review, and feedback from the product design process.

Climate-related Risk Management

We employ a risk management system based on ISO 31000 and industry best practices for assessing, analysing, and prioritising risks.

Our Audit, Risk & Compliance Committee (ARCC) provides oversight of organisational risk management, while the Executive Leadership Committee oversees risk management at the enterprise level. Risk management is embedded in our management systems—ISO 9001, ISO 4501, and ISO 27001.

The IMDEX risk framework includes regular activities to identify, assess, monitor, and review risks. All new products and projects follow a risk assessment process tailored to the specific activity, with climate and environmental risks considered on a case-by-case basis, particularly for new products and projects. Significant risks are escalated and, if deemed critical at the enterprise level, trigger a review of the Enterprise Risk Register. We are in the process of incorporating climate-related and environmental risks into our current risk management system.

Risk treatment strategies are developed for all identified risks, with higher-rated risks reviewed more frequently and by higher levels of management. Our risk assessment process helps identify materiality, and risks rated as moderate, high, or above are considered material. The Enterprise Risk Register includes relevant environmental and sustainability risk factors, while operations-level environmental risks are managed through our health, safety, and environmental risk processes.

Climate-related Strategy

We manage our business across multiple planning horizons. In the short term, we continue to implement changes in our global operations to reduce our environmental footprint.

In the medium term, we anticipate that enhanced climate policies will drive new opportunities for our products, as key customers seek solutions that facilitate precision mining and efficient exploration and production drilling.

Over the longer term, we expect our customer base to evolve as the minerals industry adapts to more stringent climate policies. We see the potential to generate long-term material benefits by helping customers improve their energy use and natural resource efficiency while promoting ESG progress.

Our business strategy and financial planning are guided by customer demand. We align our product roadmap with customer needs, including products designed to improve energy efficiency. Many products in our current portfolio and development pipeline are focused on energy efficiency.

We believe our business strategy is resilient to climate-related business drivers and can adapt as necessary. Our broad geographical footprint mitigates the physical and transitional risks posed by climate change, allowing us to adjust our operational focus and reduce medium-term impacts. As a leading mining-tech company, we are well-positioned to help our customers address climate-related business drivers and expect to benefit as customers seek new solutions.

We anticipate that climate policies will not have a material impact on our upstream supply chains, access to capital, or ESG compliance costs. However, we acknowledge that physical climate changes, such as site access and water availability, could affect our customers.

We believe we can maintain or improve profitability during the period of climate change policy evolution by employing the following strategies:

- Introducing new products
- Helping customers promote their energy and water use credentials
- Climate-focused marketing
- Promoting IMDEX's ESG performance

We aim to mitigate the potential impacts of climate-related business drivers by closely monitoring regulations, working with customers, engaging in contingency planning, and assessing industry trends (e.g., collaboration with industry bodies).

Metrics & Targets

Our Scope 1 and 2 greenhouse gas emissions, are detailed on page 68 and include emissions from fuel used in company vehicles, diesel for equipment operation, and purchased electricity.

During FY24, we measured these emissions with the aim of implementing reporting metrics and a reduction programme.

Operational Emissions

Due to the nature of our business and product offering, we have low greenhouse gas emissions.

UPSTREAM	OPERATIONAL CONTROL		DOWNSTREAM
SCOPE 3 (INDIRECT)	SCOPE 2 (INDIRECT)	SCOPE 1 (DIRECT)	SCOPE 3 (INDIRECT)
Production and transport of raw materials and technical componentry for instrumentation	Purchased electricity for company leased or owned facilities	Company vehicles fuel	Outsourced product transport
Production and transport of diesel	Purchased heating	Diesel use – equipment	Business travel
Employee transport		Combustion of other liquid fuels (e.g. forklifts)	Transport of waste and waste management
Electricity transmission			Land use change

Material scope 1 and scope 2 emissions

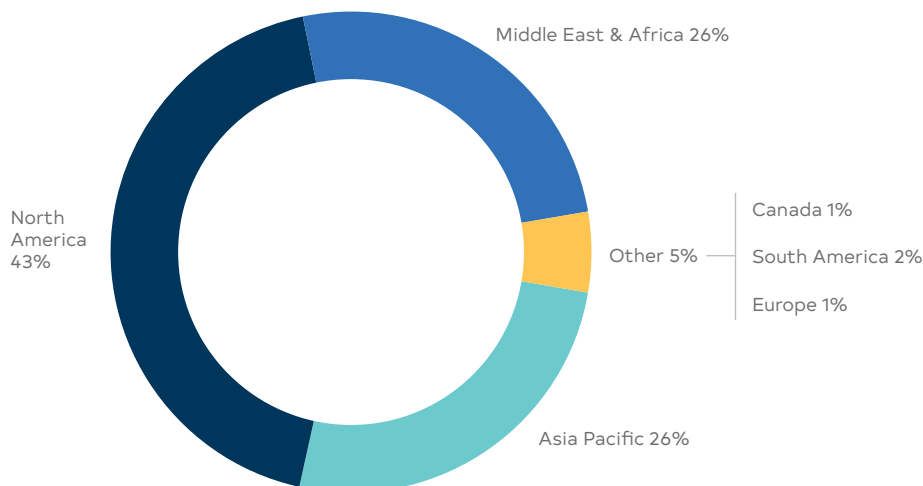


During FY24, we commissioned Kewan Bond Pty Ltd (KBPL) to calculate our Scope 1 and Scope 2 greenhouse gas (GHG) emissions associated with our global operations. Emissions for the 2024 financial year were calculated in accordance with the globally standardised GHG Protocol.

Raw data on fuel and energy consumption (e.g., litres of diesel and kWh of electricity) were provided by each of our regions, with supplier invoices used to verify the data. Calculations of energy usage and emissions were made by applying the relevant energy and emission factors. The calculated GHG emissions include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). Total emissions are reported in units of carbon dioxide equivalents (CO₂e), which consider the 'global warming potential' of each gas.

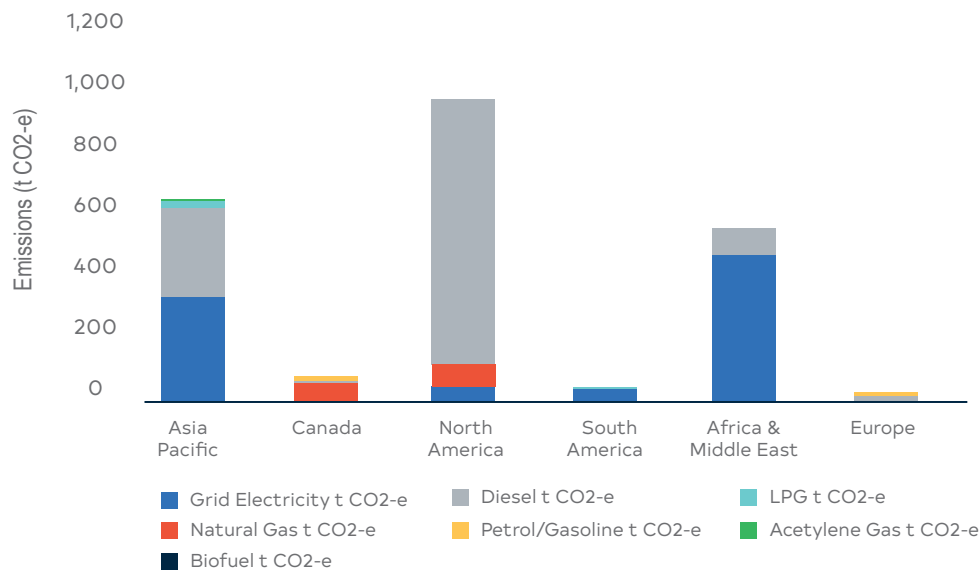
The energy usage and emissions associated with each of our regions for FY24 are presented in the tables and charts on page 77. The data aligns with the Global Reporting Initiative (GRI) standards.

FY24 IMDEX GHG Emissions by Region

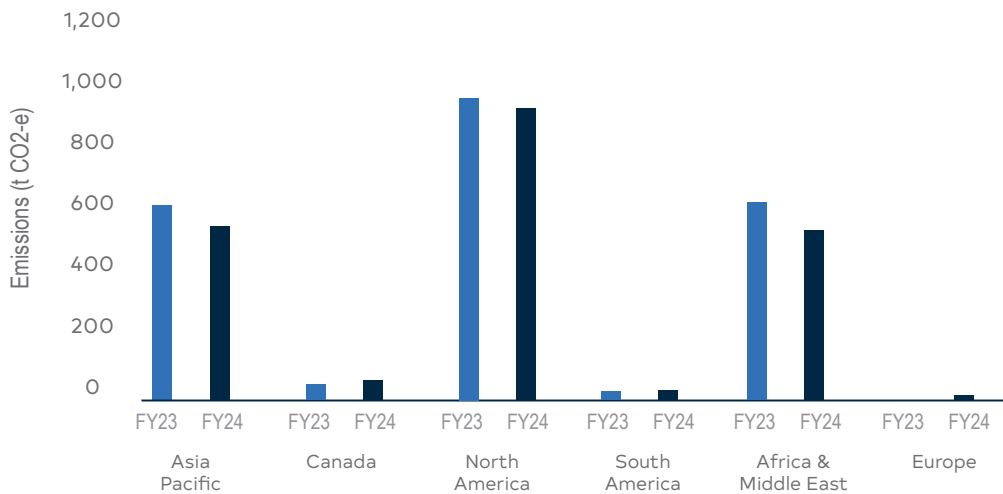


Data collected from Devico includes 6 months of actuals and the remaining 6 months were an average of the data collected. Data was not available from Germany, the United Kingdom or our facility at San Luis Obispo.

FY24 IMDEX GHG Emissions by Source



IMDEX Emissions by Region - FY23 and FY24



Water and Effluents

The development and manufacture of our drilling optimisation products and rock knowledge sensors do not require significant quantities of water, nor is there a need for wastewater disposal.

Our drilling fluids are shipped to customers in either powder or liquid form. Most of these products are in powder form, which is dissolved in drilling water at the customer's site. The remaining drilling fluids are in liquid form, manufactured at high concentration and added to drilling water to achieve the desired levels.

To minimise environmental impact for our customers, we offer a range of solids removal units. Additionally, we have procedures and oil separation systems in place to ensure the responsible disposal of wastewater generated from cleaning equipment.

SHOWCASE

Solids Removal Units

Our award-winning Solids Removal Unit™ is the ultimate companion for drillers, enabling cost-effective, minimal-impact drilling, even in the most restricted locations.

Available in several configurations, these innovative closed-loop systems eliminate the use of earthen sumps and maintain drilling fluid at optimal performance, delivering maximum ROI, and drastic water, mud and waste reductions.

Cost savings and lower emissions

Reduced water usage (>60%), minimising cartage to and from drill site and optimised mud consumption.

Improved HSE

Minimised manual handling – less waste & mud usage. Risk exposure reduced – traffic reduction & sump elimination.

Productivity gains

Improved bit-on-bottom time via clean mud programme. Rate of penetration increase with lower percentage of solids in mud system.

IMDEX Solids Removal Unit



Land Disturbance and Rehabilitation

We have minimal direct environmental impact. Our range of solutions is designed to enhance efficiency and productivity while supporting the sustainability of our customers' operations and aligning with the global push towards decarbonisation. Key sustainability benefits are outlined in the table below.

SHOWCASE

Directional Drilling Technologies

Directional drilling techniques enable drillholes to be steered in a controlled direction to either drill to a pre-planned path or control natural deviation.

Our suite of directional drilling solutions allows customers to reach single or multiple targets accurately and efficiently from the same borehole, with or without core capture, and in all rock formations. These solutions deliver maximum value by reducing operational time and costs as well as environmental impact.

CASE STUDY

GOLD PROJECT, CANADA

Accuracy: Borehole is easily steered to desired target, at optimal angles of intersection.

Efficiency: Reduces drilled metres by ~50% - 60% and is up to three times faster than other directional drilling methods

Sustainability: Reduces drill pads required, operating time and GHG emissions. Lower water consumption.

Drill holes intersected mineralisation at depths of 1.3km to 1.6km

Total metres drilled with 5 pilot holes and 41 boreholes – 22.3km

Metres saved with directional drilling – 31.4km

Time saved with directional drilling – programme time reduce by 50%



Materials & Packaging

Our principal materials for our drilling optimisation products include:

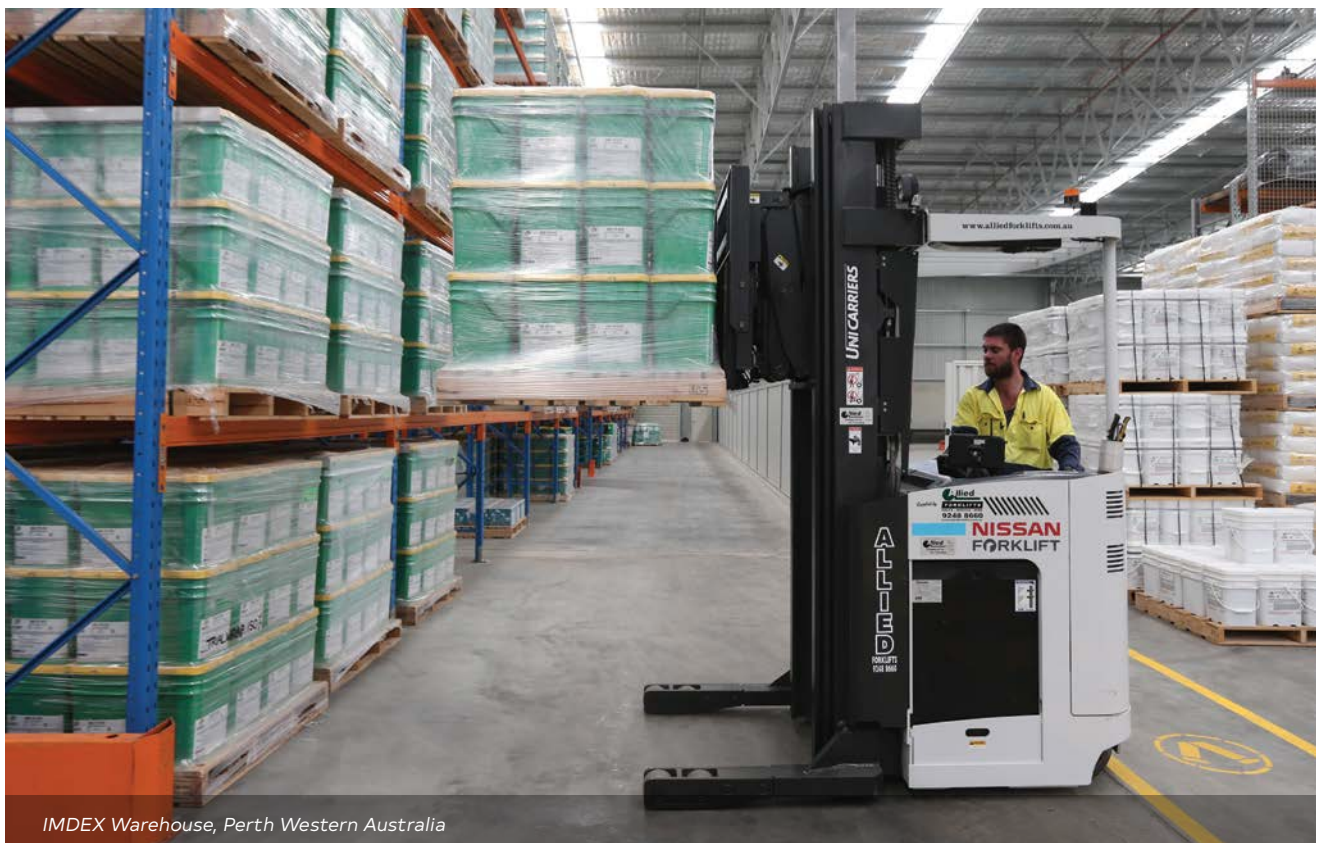
- Potassium chloride
- Bentonite
- Acrylamide copolymers (commonly referred to as PHPA)
- Modified cellulose (commonly referred to as PAC)
- Vegetable oil

Our fluid products are primarily made from natural materials, with less than 5% containing hydrocarbons. These products are available in recyclable cardboard and plastic pails (recycling code 2). We aim to maximise the recycled content of our packaging, and in FY24, over 95% of our packaging was recyclable.

During FY23, IMDEX withdrew all fluid products with a Dangerous Goods (DG) classification, except for one product supplied exclusively to select customers in Australia.

All recyclable components of our rock knowledge sensors, including steel and batteries, are reused. Our rock knowledge sensors are distributed to clients in reusable Pelican cases.

During FY24 IMDEX was pleased to join The Australian Packaging Covenant Organisation (APCO). APCO is a not-for-profit organisation leading the development of a circular economy for packaging in Australia.



IMDEX Warehouse, Perth Western Australia



Environmental – Key Data

IMDEX is not aware of any non-compliance with environmental laws in any of the jurisdictions in which we operate within the last 2 years.

	FY24	FY23
NON-COMPLIANCE WITH ENVIRONMENTAL LAWS		
Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Zero	Zero
Non-monetary sanctions	Zero	Zero
Cases brought through dispute resolution mechanisms	Zero	Zero
WATER AND EFFLUENTS		
Water discharge by quantity and destination	IMDEX does not discharge wastewater from any of its operations	IMDEX does not discharge wastewater from any of its operations
Water bodies affected by water discharges and/or runoff	No or immeasurable impact	No or immeasurable impact
Significant spills	Zero	Zero

ENERGY AND GHG EMISSIONS INVENTORY FY23

	Units	APAC	CAN	NAM	SAM	MEA	EUR	IMDEX TOTAL
ENERGY								
Grid Electricity	GJ	2,090	203	576	411	1,649	-	4,929
Natural Gas	GJ	-	564	1,676	-	-	-	2,241
Diesel	GJ	3,509	-	11,826	-	2,743	-	18,078
Petrol/Gasoline	GJ	30	316	141	-	0	-	486
LPG	GJ	392	-	-	86	-	-	478
Acetylene Gas	GJ	1	-	-	-	-	-	1
Biofuel	GJ	-	71	-	-	-	-	71
TOTAL	GJ	6,022	1,154	14,220	497	4,392	0	26,285
EMISSIONS								
Grid Electricity	t CO2-e	357	1.54	49.01	32	451.06	-	890
Natural Gas	t CO2-e	-	28.14	83.61	-	-	-	112
Diesel	t CO2-e	247	-	832.67	-	193	-	1,273
Petrol/Gasoline	t CO2-e	2	22	0.01	-	0	-	24
LPG	t CO2-e	24	-	-	5.20	-	-	29
Acetylene Gas	t CO2-e	0.1	-	-	-	-	-	0
Biofuel	t CO2-e	-	5	-	-	-	-	5
TOTAL	t CO2-e	630	57	965	37	644	0	2,333

ENERGY AND GHG EMISSIONS INVENTORY FY24

	Units	APAC	CAN	NAM	SAM	MEA	EUR	IMDEX TOTAL
ENERGY								
Grid Electricity	GJ	2,107	244	588	418	1,715	10,215	15,287
Natural Gas	GJ	-	1,003	1,238	-	-	-	2,241
Diesel	GJ	2,563	67	11,693	-	94	249	14,666
Petrol/Gasoline	GJ	11	119	445	-	0	4	579
LPG	GJ	213	-	-	26	-	-	239
Acetylene Gas	GJ	1	-	-	-	-	-	1
Biofuel	GJ	-	0	-	-	-	-	0
TOTAL	GJ	4,895	1,433	13,963	445	1,809	10,468	33,013
EMISSIONS								
Grid Electricity	t CO2-e	361	1.93	49.30	32	456.32	0.00	901
Natural Gas	t CO2-e	-	49.85	61.75	-	-	-	112
Diesel	t CO2-e	180	4.69	823.29	-	94	18	1,120
Petrol/Gasoline	t CO2-e	1	8.06	0.03	-	0	0.3	9
LPG	t CO2-e	13	-	-	1.60	-	-	14
Acetylene Gas	t CO2-e	0	-	-	-	-	-	0
Biofuel	t CO2-e	-	0	-	-	-	-	0
TOTAL	t CO2-e	555	65	934	34	550	18	2,157



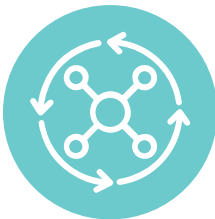
Society

Our Society pillar is built on two key elements: driving sustainable earnings growth for our shareholders and employees, and supporting the local communities in which we operate globally. Our employees value the opportunity to give back to these communities and support those who are less privileged or disadvantaged.

Sustainable Earnings Growth

Our growth strategy for the core business focuses on technology leadership and delivering value through integrated offerings.

For our new Digital and IMDEX Mining Technologies business portfolios, we are developing geoscience analytics, AI, and computer visualisation capabilities to enhance orebody knowledge for our customers, while leveraging our core strengths in the mining production market. By increasing the integration of our digital products and solutions, we provide unparalleled insights into orebody knowledge. Together, these strategic initiatives aim to increase our SaaS revenue and give us greater exposure to less cyclical sectors of the mining value chain.



Core Business Growth		New Business Growth	
TECHNOLOGY LEADERSHIP	INTEGRATED SOLUTIONS	DIGITAL BUSINESS	IMT BUSINESS
Targeted R&D to maintain market leadership and win market share	Focusing on optimised integrated solutions rather than single products to maximise customer value and IMDEX sustainable revenue	Building on geoscience analytics, AI and computer visualisation capabilities to enhance orebody knowledge for customers Building additional SaaS revenue for IMDEX	Leveraging capabilities in larger adjacent market, where it is the same orebody and client Building additional mining production revenue, which is less subject to cyclical impacts

Financial Highlights

During FY24 IMDEX made significant progress in both our core business and new growth areas, despite challenging market conditions.

The Company achieved record revenue, with 8% growth, against a backdrop of a 24% contraction in exploration activity. This result underscores the effectiveness of our strategy, the robustness of our business model, and the capability of our global teams.

A key highlight was the 14% increase in revenue from Devico technologies. The strategic alignment of Devico's directional drilling technology and sensors within the broader IMDEX technology stack enabled the Company to gain market share and create new opportunities across its global network.

IMDEX continued to demonstrate the resilience of its earnings, with normalised EBITDA for the period increasing by 7%. The normalised EBITDA margin of 29.4% remained consistent with FY23, reflecting the strength of our core business in outperforming market conditions while continuing to drive growth initiatives, including Digital and IMDEX Mining Technologies.

The success of this result is shared across the organisation, with every employee contributing to the Devico integration and reorganisation. This collective effort led to an outstanding financial outcome, and special recognition is given to our new Devico colleagues for their commitment to the industry and the opportunities IMDEX offers.

Approach to Taxation Within Our Global Regions

As part of our annual planning process, we review our tax strategy, compliance, and work programme to ensure it aligns with our Company's objectives. Updates on this are provided to the ARCC bi-annually as part of our governance framework.

FY24 Financial Highlights

\$445M

GROUP REVENUE
UP 8%

Up 7% on a constant
currency basis

(FY24 \$445.3m v FY23 \$411.4m)

\$131M

EBITDA NORMALISED¹
UP 7%

Up 3% on a constant
currency basis

(FY24 \$130.7m v FY23 \$122.6m)

29%

EBITDA MARGIN
NORMALISED¹

Maintained baseline margin while
investing in growth

(FY24 29.4% v FY23 29.8%)

\$56M

NPATA²
NORMALISED¹

Normalised effective
tax rate of 31%

(FY24 \$55.6m v FY23 \$56.8m)

\$70M

DEVICO TECHNOLOGIES
REVENUE UP 14%

Revenue synergies running
ahead of targets

(FY24 \$69.6m v FY23 \$61.3m⁴)

96%

CASH
CONVERSION

Strong working
capital discipline

(FY24 96% v FY23 82%)

\$35M

NET
DEBT³

Robust balance sheet with
net leverage of 0.3x

(FY24 \$35.0m v FY23 \$64.9m)

30%

DIVIDEND
PAYOUT RATIO

2.8cps
full year dividend

(FY24 2.8cps v FY23 3.6cps)

¹ Normalised to exclude significant items including Devico integration and organisational redesign costs (\$10.4m) plus MAGHAMMER impairment costs (\$7.4m) – see Additional Notes on slide 29

² Excludes after tax impact of intangible asset amortisation charge from acquisitions, tax effected at 30%

³ Cash less external borrowings (excluding lease liabilities)

⁴ Revenue for comparable period (4 months actuals of \$20.6m plus 8/12 of CY22) was \$61.3m

Local Support and Engagement

Global Community Engagement Policy

In FY24, we proudly launched our Global Community Engagement Policy, underscoring our commitment to corporate social responsibility. As a leading mining-tech organisation, we recognise our responsibility to engage with and support the communities where our employees and clients live and operate. As our business grows, we aim to expand our community engagement initiatives, including philanthropic giving and community partnerships.

Global Volunteering Programme

Our new Global Volunteering Programme offers employees one paid day annually to volunteer with approved organisations, empowering our team to make meaningful contributions to local communities.

We launched two pilot groups across APAC, with our Balcatta team supporting Uniting WA and our San Luis Obispo team in North America supporting Healing Heroes Ranch. These groups provided valuable insights and feedback on their experiences, with both reporting positively on the initiative. They highlighted it as an engaging team experience that allowed them to more broadly support their communities.

This initiative not only strengthens our community connections but also aligns with our values of social responsibility and industry leadership. By encouraging active community engagement, we foster a culture of giving back, enabling our team to drive positive change both within our industry and the broader communities in which we operate.

Supporting Local Communities

Our offices in South Africa and Ghana participated in walkathons as part of their community engagement initiatives, raising funds for the Epworth Children's Home in Germiston and the Osu Children's Home in Ghana, respectively. The Ghana team exceeded their initial fundraising goal, providing additional support to purchase essential items for the children's home.

At our Trondheim facility in Norway, we have partnered with an external agency to offer an internship placement to a refugee, providing the individual with valuable work experience. This intern has made a significant and positive contribution to our team.



Supporting Uniting WA



Walkathon to raise funds for the Epworth and Osu Children's Homes



Walkathon



MACA Cancer 200 Ride to raise money for the Perkins Institute



Walkathon



San Luis Obispo supporting Healing Heros Ranch



Supporting Uniting WA



Society – Key Data

	FY24 (\$M)	FY23 (\$M)
ECONOMIC VALUE		
Direct economic value generated ¹	447.9	412.4

	FY24 (\$M)	FY23 (\$M)
ECONOMIC VALUE DISTRIBUTED		
Operating costs ²	195.0	203.6
Employee benefit expense	126.8	105.2
Cost of providing capital ³	30.7	20.9
Cost for direct taxes to governments	17.7	19.6
Economic value retained	77.7	63.1

¹ Direct economic value is revenue from the sale of goods, rental, services, and software, finance income and profit from divested investments

² Operating costs include cost of sales, marketing expenses, administration expenses, research and development expenses and other operating expenses.

³ Costs for providers of capital include financial costs and dividends.

	FY24 (\$M)	FY23 (\$M)
FY24 FINANCIAL ASSISTANCE RECEIVED BY IMDEX FROM ANY GOVERNMENT		
	-	Nil.

	FY24	FY23
PROCUREMENT		
Percentage of procurement budget use for significant locations (where IMDEX has an established facility) of operation that is spend on suppliers local to that operation.	70%	70%



IMDEX
REALTIME SUBSURFACE SOLUTIONS

EX

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Bisley

Governance

Our Corporate Governance Statement outlines our governance framework and discloses the extent to which we have followed the ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (ASX Recommendations).

Corporate Governance & Risk

We regularly review our corporate governance practices and policies against the requirements of both the Corporations Act 2001 (Cth) (Corporations Act), the Listing Rules of the Australian Securities Exchange (ASX), and current best practice. Our Corporate Governance Statement is accurate and current as of the date of our Annual Report and has been approved by our Board.



You can find our 2024 Corporate Governance Statement on our website at:
<https://www.imdex.com/about/corporate-governance>

IMDEX Code of Conduct

Our IMDEX Code of Conduct (Code) sets the standard of conduct for everyone working for or on behalf of the Company. All employees are expected to understand and adhere to the Code. In FY24, we introduced our online Ethics Declaration Procedure to all employees. The procedure requires all employees to annually confirm they:

- Have read and understand the Code, the Anti-Bribery and Anti-Corruption Policy and the Speak Up Policy; and
- Have complied with the Code, the two policies and all applicable laws and regulations.

Additionally, in FY24, all employees completed Code of Conduct Training.

Supplier Code of Conduct

We are dedicated to transparent, safe, and ethical procurement practices. We aim to partner with likeminded suppliers to deliver leading solutions that enhance our customers' operations. Our Supplier Code of Conduct outlines our minimum expectations for suppliers, their subsidiaries, and subcontractors, aligning with our Corporate Governance Policies, values and expected behaviours.



Our IMDEX Code of Conduct and Supplier Code of Conduct can be found on our website at:
www.imdexlimited.com/about-us/corporate-governance



Anti-Bribery and Anti-Corruption

At IMDEX, we avoid activities and organisations that are unethical or harmful to people and the environment.

We are committed to:

- Zero-tolerance for bribery and corruption;
- Honest and ethical business practices; and
- Compliance with local laws.

In FY24, all employees completed anti-bribery and anticorruption training.

Our Anti-Bribery and Anti-Corruption Policy outlines our requirements for business conduct and provides guidance on recognizing and responding to bribery and corruption. The Policy applies to all directors, officers, employees and third parties acting directly or indirectly on behalf of IMDEX. Our Anti-Bribery and Anti-Corruption Policy and third-party due diligence procedure include record keeping, approval processes and relevant behaviours.

In FY24, we launched our online Gratuities Declaration Procedure for all employees. This procedure provides guidance on what constitutes reasonable and proportionate gratuities and requires employees to seek approval for gratuities exceeding a certain value.

We complete enterprise-wide bribery and corruption risk assessments on an annual basis. These assessments have not identified any bribery or corruption risks.

Speak-Up Policy

Our Speak-Up Policy ensures that IMDEX upholds high standards of corporate governance and ethical conduct, and fosters a safe, respectful, and inclusive workplace.

Employees are encouraged to ask questions, raise concerns and report actual or suspected violations of our Code of Conduct or other IMDEX Policies without fear of retribution.

Several methods are provided for making confidential reports. Employees are encouraged to report any matters of concern directly to their manager or supervisor. Alternatively, they can make a report via phone, email, mail or anonymously through our multilingual reporting platform, Speeki®.

We are committed to treating all reports with respect and confidentially, conducting fair and independent investigations and ensuring that no one suffers any detriment for making a report.

In FY24, 8 reports were received, either directly to HR representatives or via Speeki®. Most reports related to standard HR or workplace complaints, which were resolved by the HR team in the normal course of business. Each complaint undergoes an initial review and is assigned to key individuals for further investigation as required.



You can find our Anti-Bribery and Anti-Corruption Policy on our website at:
<https://www.imdex.com/about/corporate-governance>



You can find our Speak-Up Policy on our website at:
<https://www.imdex.com/about/corporate-governance>



Conflicts of Interest

IMDEX's Managing Conflicts of Interest Procedure applies to all employees, contractors, and consultants. It aims to:

- Help identify actual, potential, or perceived conflicts of interest
- Guide employees on their obligations
- Outline the process for disclosing and managing conflicts

To ensure ethical and compliant operations, all employees must complete an annual Conflicts of Interest Certification, declaring any conflicts and updating their declaration if circumstances change. This process ensures conflicts are identified, disclosed, and managed appropriately.

Risk Management

IMDEX operates with a sound foundation of risk management processes and systems which have been stress-tested in recent years by events such as global pandemics, emerging risks, and shifts in sanctions and regulatory modern slavery risk management disclosures.

In FY24 we invested in refining and strengthening the systems and processes we use for third party risk management, anti-bribery and anti-corruption, modern slavery, and business risk more broadly. We have implemented complementary measures to the existing risk framework, such as self-assessment questionnaires, external risk database reviews, and targeted audit and review activities. This has enabled us to gain new risk insights and adjust the mitigation strategies we have in place. These tools are also being made available to regional business units to empower our regional leaders to better understand and manage their risk exposure.

Future effort will be devoted to broadening and deepening the use of risk management tools within the business. This has been enabled by shifting our group Risk & Compliance Team to a more regionalised model which offers close support to our business units around the world.

Internal Audit

We operate a hybrid internal audit model which leverages the expertise of our external audit team from PwC. FY24 was a year of continued maturing for the IMDEX internal audit function with particular attention being paid to identifying and quantifying potential risks, evaluating corrective action alternatives, and making the most of insights from subject matter experts. We will continue to take a risk-based approach to our audit targets to cover areas such as privacy and data protection, information security, and core business controls.

Regulatory Compliance

IMDEX operates with a strong regulatory compliance framework to ensure that current and future compliance obligations are identified, resourced and complied with. In FY24 we focused on maintaining this baseline position while improving and strengthening systems in readiness for regulatory changes in areas such as international trade, product compliance, and sanctions. We have also devoted focus to ensuring that we meet the compliance expectations of our regulators and our business partners.

Our shift to a more regionalised Risk & Compliance function has provided opportunities to proactively identify emerging compliance challenges. In FY25 we will be broadening and deepening the use of compliance systems within the business, striking a balance between strengthening our baseline position and making proactive improvements in areas such as privacy and product compliance.



Human Rights & Modern Slavery

IMDEX's global footprint has created opportunities to provide annual reports on modern slavery in Australia, Norway and Canada. In FY24 we strengthened our modern slavery risk framework with the addition of targeted self-assessment questionnaires, expanded awareness training, and completion of the due diligence software rollout across all IMDEX businesses.

In FY25 we will focus on embedding and refining these controls, complemented by improvements to our modern slavery policy and reporting framework. Specific deliverables for each year will continue to be articulated in our annual Modern Slavery Statement for the IMDEX group.



Our IMDEX Modern Slavery Statement can be found on our website at:

<https://www.imdex.com/getmedia/6551d7f9-f7e1-494c-b92d-3d6ca0acc58b/IMDEX-Modern-Slavery-Statement-FY23.pdf>

Privacy & Data Security

During FY24, we maintained a strong focus on cyber security. Notable achievements during the period included:

- Enhancing our ability to identify and block phishing emails
- Implementing industry best practices in alignment with the Essential 8 security controls
- Engaging external experts to conduct regular reviews and assessments of our security posture

Key focus areas for FY25 include continuing our investment in tools, processes, education, capability, and capacity to protect our systems. Specifically, we will focus on:

- Increasing the maturity of our Information Security Management System
- Recertification to the ISO/IEC 27001:2022 standard
- Implementing an ongoing programme of cyber security enhancements.



Our IMDEX Privacy Policy can be found on our website at:

<https://www.imdex.com/privacy-policy>

Governance Key Statistics

	FY24	FY23
ANTI-CORRUPTION		
Total number of operations assessed for risks related to corruption	100%	100%
Total number and nature of confirmed incidents of corruption	Zero	Zero
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	Zero	Zero
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	Zero	Zero
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases	Zero	Zero

FY24 Total Number and Percentage of Governance Body Members that IMDEX's Anti-Corruption Policies and Procedures have been Communicated to.

Africa & Europe		Americas		Asia Pacific		Total	
FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
100%	100%	100%	100%	100%	100%	100%	100%

FY24 Total Number and Percentage of Employees that IMDEX's Anti-Corruption Policies and Procedures have been Communicated to, by Region and Employee Category

Africa & Europe		Americas		Asia Pacific		Total	
FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
100%	100%	100%	100%	100%	100%	100%	100%
Executive		Senior Management		Supervisory Professional		Support	
FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
100%	100%	100%	100%	100%	100%	100%	100%

FY24 Total Number and Percentage of Employees that have Received Training on Anti-Corruption

Africa & Europe		Americas		Asia Pacific		Total	
FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
100%	100%	100%	100%	100%	100%	100%	100%
Executive		Senior Management		Supervisory Professional		Support	
FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
100%	100%	100%	100%	100%	100%	100%	100%

	FY24	FY23
Operations and Suppliers Considered to Have Significant Risk for Incidents of Child Labour		
Type of operation	None that IMDEX is aware of	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of	None that IMDEX is aware of
Operations and Suppliers Considered to Have Significant Risk for Incidents of Young Workers Exposed to Hazardous Labours		
Type of operation	None that IMDEX is aware of	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of	None that IMDEX is aware of
Operations and Suppliers Considered to Have Significant Risk for Incidents of Forced or Compulsory Labour		
Type of operation	None that IMDEX is aware of	None that IMDEX is aware of
Countries or geographic areas	None that IMDEX is aware of	None that IMDEX is aware of
Violations Involving Rights of Indigenous Peoples		
Total number of identified incidents of violations involving the rights of indigenous peoples	IMDEX has not been advised of any violations	IMDEX has not been involved in any violations
Incidents of Discrimination and Corrective Actions Taken		
Total number of incidents of violations involving the rights of indigenous peoples	IMDEX has not been advised of any violations	IMDEX has not been involved in any violations
Total Number of Substantiated Complaints Received Concerning Breaches of Customer Privacy		
Complaints received from outside parties and substantiated by the organisation	IMDEX has not been advised of any complaints	IMDEX has not been advised of any complaints
Complaints from regulatory bodies	IMDEX has not been advised of any complaints	IMDEX has not been advised of any complaints
Customer Data		
Total number of identifiable leaks, thefts or losses of customer data	IMDEX has not been advised of any leaks, theft or losses	IMDEX has not been advised of any leaks, theft or losses

GRI Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	About This Report, Page 4 and About IMDEX, Pages 9 - 22
	2-2 Entities included in the organisation's sustainability reporting	About This Report, Page 4
	2-3 Reporting period, frequency and contact point	About This Report, Page 4
	2-4 Restatements of information	Not Applicable
	2-5 External assurance	Not Provided for FY24
	2-6 Activities, value chain and other business relationships	About IMDEX, Pages 9 - 22
	2-7 Employees	People, Pages 35 - 55
	2-8 Workers who are not employees	People, Pages 54 - 55
	2-9 Governance structure and composition	How We Govern ESG Risks and Opportunities, Pages 30 - 33
	2-10 Nomination and selection of the highest governance body	Governance, Pages 87 - 95
	2-11 Chair of the highest governance body	Governance, Pages 87 - 95
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance, Pages 87 - 95
	2-13 Delegation of responsibility for managing impacts	Governance, Pages 87 - 95
	2-14 Role of the highest governance body in sustainability reporting	How We Govern ESG Risks and Opportunities, Pages 30 - 31
	2-15 Conflicts of interest	Governance, Pages 87 - 95
	2-16 Communication of critical concerns	Governance, Pages 87 - 95
	2-17 Collective knowledge of the highest governance body	FY24 Corporate Governance Statement, page 87
	2-18 Evaluation of the performance of the highest governance body	FY24 Corporate Governance Statement, Page 87
	2-19 Remuneration policies	Remuneration Report, Pages 126 - 140
	2-20 Process to determine remuneration	Remuneration Report, Pages 126 - 140
	2-21 Annual total compensation ratio	Not collated for FY24
	2-22 Statement on sustainable development strategy	Sustainability, Pages 45 - 51

GRI STANDARD	DISCLOSURE	LOCATION
	2-23 Policy commitments	FY24 Annual Report and Corporate Governance section of website
	2-24 Embedding policy commitments	Governance, Pages 87 - 94
	2-25 Processes to remediate negative impacts	Governance, Pages 87 - 94
	2-26 Mechanisms for seeking advice and raising concerns	Governance, Pages 87 - 94
	2-27 Compliance with laws and regulations	Governance, Pages 87 - 94
	2-28 Membership associations	Innovation, Page 61
	2-29 Approach to stakeholder engagement	How We Govern ESG Risks and Opportunities, Pages 30 - 33
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics, Page 27
	3-2 List of material topics	Material Topics, Page 27
	3-3 Management of material topics	How We Govern ESG Risks and Opportunities, Pages 30 - 33
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Society, Page 85
	201-2 Financial implications and other risks and opportunities due to climate change	Environment, Pages 65 - 75
	201-3 Defined benefit plan obligations and other retirement plans	Not collated for FY24
	201-4 Financial assistance received from government	Society, Page 85

GRI STANDARD	DISCLOSURE	LOCATION
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Society, Page 85
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance, Pages 87 - 94
	205-2 Communication and training about anti-corruption policies and procedures	Governance, Pages 87 - 94
	205-3 Confirmed incidents of corruption and actions taken	Governance, Pages 87 - 94
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Environment, Pages 64 -77
	302-2 Energy consumption outside of the organisation	Data not collated for FY24
	302-3 Energy intensity	Data not collated for FY24
	302-4 Reduction of energy consumption	Data not collated for FY24
	302-5 Reductions in energy requirements of products and services	Data not collected for FY24
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Data not collated for FY24
	303-2 Management of water discharge-related impacts	Environment, Pages 71 & 75
	303-3 Water withdrawal	Environment, Pages 71 & 75
	303-4 Water discharge	Environment, Pages 71 & 75
	303-5 Water consumption	Environment, Pages 71 & 75
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment, Page 68
	305-2 Energy indirect (Scope 2) GHG emissions	Environment, Page 68
	305-3 Other indirect (Scope 3) GHG emissions	Environment, Page 68
	305-4 GHG emissions intensity	Data not collated for FY24
	305-5 Reduction of GHG emissions	Environment, Pages 76 - 77
	305-6 Emissions of ozone-depleting substances (ODS)	Data not collated for FY24
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Data not collated for FY24

GRI STANDARD	DISCLOSURE	LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Data not collated for FY24
	306-2 Management of significant waste-related impacts	Data not collated for FY24
	306-3 Waste generated	Data not collated for FY24
	306-4 Waste diverted from disposal	Data not collated for FY24
	306-5 Waste directed to disposal	Data not collated for FY24
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	About IMDEX, Page 19
	308-2 Negative environmental impacts in the supply chain and actions taken	Data not collated for FY24
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	People, Pages 54 - 55
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People, Pages 54 - 55
	401-3 Parental leave	People, Pages 54 - 55
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	People, Pages 35 - 54
	403-2 Hazard identification, risk assessment, and incident investigation	People, Pages 35 - 54
	403-3 Occupational health services	People, Pages 35 - 54
	403-4 Worker participation, consultation, and communication on occupational health and safety	People, Pages 35 - 54
	403-5 Worker training on occupational health and safety	People, Pages 35 - 54
	403-6 Promotion of worker health	People, Pages 35 - 54
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People, Pages 35 - 54
	403-8 Workers covered by an occupational health and safety management system	People, Pages 35 - 54
	403-9 Work-related injuries	People, Pages 35 - 54
	403-10 Work-related ill health	People, Pages 35 - 54

GRI STANDARD	DISCLOSURE	LOCATION
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	People, Page 55
	404-2 Programmes for upgrading employee skills and transition assistance programmes	People, Pages 35 - 55
	404-3 Percentage of employees receiving regular performance and career development reviews	People, Page 55
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	People, Pages 51 - 53
	405-2 Ratio of basic salary and remuneration of women to men	People, Pages 51 - 53
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Governance, Pages 94 - 95
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Governance, Pages 94 - 95
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Governance, Page 94 - 95s
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Governance, Pages 94 - 95
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Society, Pages 82 - 83
	413-2 Operations with significant actual and potential negative impacts on local communities	Data not collated for FY24
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Innovation, Pages 56 - 57
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Innovation, Page 63
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Innovation, Page 63

Sustainability Accounting Standards Board Index

		SECTION REFERENCE OR RESPONSE	REFERENCE (PAGE)
SASB - EXTRACTIVES AND MINERAL PROCESSING INDUSTRY - METALS AND MINING SUB-INDUSTRY			
ENVIRONMENT			
GHG Emissions reduction	Scope 1 emissions; strategy to minimise Scope 1 emissions, targets and analysis	Environment	68 - 70
Air Quality	Emissions of (1) CO, (2) Nox (excluding N2O), (3) SOx, (4) particulate matter, (5) mercury, (6) lead and (7) volatile organic compounds	Data not collated for FY24	
Energy Management	Energy consumed; percentage from grid electricity; percentage from renewable sources	Environment	76 - 77
Waste and hazardous material management	Total weight of tailings waste, percentage recycled, weight of mineral waste and percentage recycled, and number of tailings improvements	Data not collated for FY24	-
Water and wastewater management	Total fresh water withdrawn, consumed, and number of incidents of non-compliance associated with water quality permits, standards and regulation	Environment	71
EMPLOYEES			
Health and safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near-miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) full time employees, and (b) contract employees	People	35 - 46
GOVERNANCE			
Business ethics	Policies to prevent bribery and corruption, production in countries with the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI), number of active projects and backlog in countries with the 20 lowest CPI rankings.	Governance	87 - 94
SASB - INFRASTRUCTURE INDUSTRY - ENGINEERING AND CONSTRUCTION SERVICES SUB-INDUSTRY			
ENVIRONMENT			
Environmental impacts of project development	Incidents of non-compliance with environmental permits, standards and regulations, discussion of processes	Environment	75
CUSTOMER			
Product quality and safety	Amount of defect- and safety-related rework costs, total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Governance	94 - 95

Forward Looking Statements

This report may contain certain 'forward-looking statements' and projections provided by or on behalf of Imdex limited (IMDEX). Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance' and other similar expressions within the meaning of securities laws of applicable jurisdictions. These forward looking statements reflect various assumptions made by or on behalf of IMDEX. You are cautioned not to place undue reliance on forward looking statements. The statements, opinions and estimates in this report are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance, and estimates. The forward looking statements contained in this report are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of IMDEX, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. The forward looking statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the Mining-Tech industry which may be beyond the control IMDEX, which could cause actual results or trends to differ materially, including but not limited to retention of key business relationships, environmental impacts and claims, operational and executional risks, research and development and intellectual property risks, an inability to meet customer demand, price and currency fluctuations, operating results, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, environmental risks, ability to meet funding requirements and share price volatility. Accordingly, there can be no assurance that such statements and projections will be realised. IMDEX makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved. A number of important factors could cause actual results, achievements or performance to differ materially from the forward looking statements, including the risks and uncertainties set out above. Investors should consider the forward looking statements contained in this report in light of those matters. the forward looking statements are based on information available to IMDEX as at the date of this report. Except as required by law or regulation (including the ASX listing rules), IMDEX undertakes no obligation to provide any additional or updated information whether as a result of new information, future events, or results or otherwise. indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.







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