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IMDEX Completes Krux Analytics Acquisition, Advancing Drill Site Technologies Business

IMDEX Limited (ASX:IMD) (“**IMDEX**” or the “**Company**”) is pleased to announce it has completed the full acquisition of drilling software provider Krux Analytics (Krux), expanding the Company’s drill-site data capture and analytics capabilities.

IMDEX acquired a 40% equity stake in Krux in April 2023 for \$6.5 million in cash. In accordance with the mechanism agreed by the parties as part of its initial investment, IMDEX has now acquired the remaining equity in Krux, with this transaction closing overnight. The remaining equity was acquired for ~\$23 million (~CAD \$22 million), taking IMDEX’s ownership to 100%. The transaction was funded from existing debt facilities and was completed in accordance with a pre-agreed valuation approach.

Strategic Rationale

Krux’s reputation as a leader in cloud-based analytics tools and its established customer base complement IMDEX’s digital portfolio and the Company’s strategy to deliver greater value to drilling contractors and resource companies through its Drill Site Technologies business (DST) – in key regions and across the mining lifecycle.

Full ownership of Krux enables IMDEX to fully integrate Krux’s advanced drilling analytics platform with its DST business, enhancing operational performance, real-time data visibility and decision-making at the drill site. Importantly, it enables IMDEX customers to make faster, smarter decisions and realise greater value across their operations.

Financial Impact

- Full P&L consolidation from 1 April 2026, with 100% of Krux’s revenue and operating result recognised. Krux is expected to continue progressing toward margin contribution as integration with IMDEX’s Drill Site Technologies portfolio advances.
- Remaining equity purchased for ~\$23 million (~CAD \$22 million), bringing IMDEX’s ownership to 100%.

Paul House, IMDEX Managing Director and CEO, commented:

“We’ve been privileged to work with the talented Krux team over the past three years, and I extend my gratitude to Krux founder Jody Conrad and her leadership team for their hard work in building Krux into the business it is today.

“Combining Krux’s analytics with our solutions means greater efficiency, cost control and a seamless digital experience for our customers at the drill site – making drilling safer, easier and more productive. I look forward to the full integration of Krux. Together, we’ll create improved value for our combined customers, delivering real-time insights that help drillers optimise rig performance, cut downtime, and make smarter decisions.”

Jody Conrad, Krux Chief Executive Officer, said:

“Today’s announcement is an important step forward in Krux’s journey with IMDEX, which began more than three years ago. IMDEX brings the global reach, mining expertise, and technology foundation needed to scale what we’ve built at Krux. Together, we’re in a strong position to deliver

real, measurable value to customers - both at the drill site today and across the broader mining value chain over time. I'm looking forward to continuing this work with the IMDEX team and our customers."

About Krux

Founded in Canada, Krux is a leading provider of cloud-based drilling analytics for the mining industry. The Krux platform captures, visualises, and analyses real-time rig data to optimise drilling performance, utilisation, and cost efficiency. Krux's solutions are trusted by global industry leaders and have managed over USD \$3 billion in drilling spend and supported more than 17 million metres drilled since inception.

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

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