Annual Report

2026

IMDEX™

imdex.com

Why We Deliver

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

We are uniquely positioned to enable customers to find, define and optimise the subsurface environment with precision, confidence and speed.

About This Report

This Annual Report provides a summary of IMDEX Limited's operations and financial performance for the 2026 financial year (FY26) from 1 July 2025 to 30 June 2026.

Our Corporate Governance Statement discloses the extent to which we have complied with the Australian Securities Exchange Corporate Governance Council's 'Corporate Governance Principles & Recommendations – 4th edition'.

Unless otherwise stated, references to 'IMDEX', the 'Group', the 'Company', 'we', 'us' and 'our' refer to IMDEX Limited and its controlled entities. References to a year are to the financial year ended 30 June and references to dollar figures are in AUD currency.

The full FY26 Annual Reporting suite is available at: www.imdex.com/investor

Forward Looking Statements

This report may contain forward looking statements.

Further information can be found on page 147 of this report.

Further Information

Questions or feedback regarding our Company are always welcome.

Please contact the communications team at
communications@imdexlimited.com

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Find
Define
Optimise

Business Overview

About IMDEX

IMDEX is a leading global mining technology and earth sciences company that enables customers to find, define and optimise the subsurface with precision, confidence and at speed. Our technologies and integrated solutions are commodity agnostic and include a broad range of drilling optimisation products, cloud-connected rock knowledge and geophysical sensors, and real-time data and analytics. This combined product offering can be applied across the mining lifecycle and value chain.

Our four corporate values underpin our actions and help guide our decision making.

Global Game Changers

Our global experience and diverse thinking drive innovative solutions that reduce environmental and social impacts for our global customers. We empower our people and customers through inclusive decision making, flexible thinking, and by connecting expertise to create lasting value worldwide.

Forever Curious

We shape the future of the industry by challenging the status quo and creating innovative technologies driven by our talented people, customer needs, and evolving industry trends. Through curiosity, creativity, and collaboration, we set new benchmarks and push the boundaries of industry.

Go Beyond

We create exceptional customer experiences by putting their needs at the centre of what we do. Through active listening, collaboration, and innovation, we deliver efficient solutions and lasting value. Strong partnerships and customer involvement drive long-term success and help us deliver on our promises.

Together We Thrive

We are a diverse, global team that empowers each other to be our best. By sharing knowledge across departments and borders, we create a positive, accountable workplace where safety and well-being come first. We take ownership, celebrate success, and work as one united team.

Company Overview

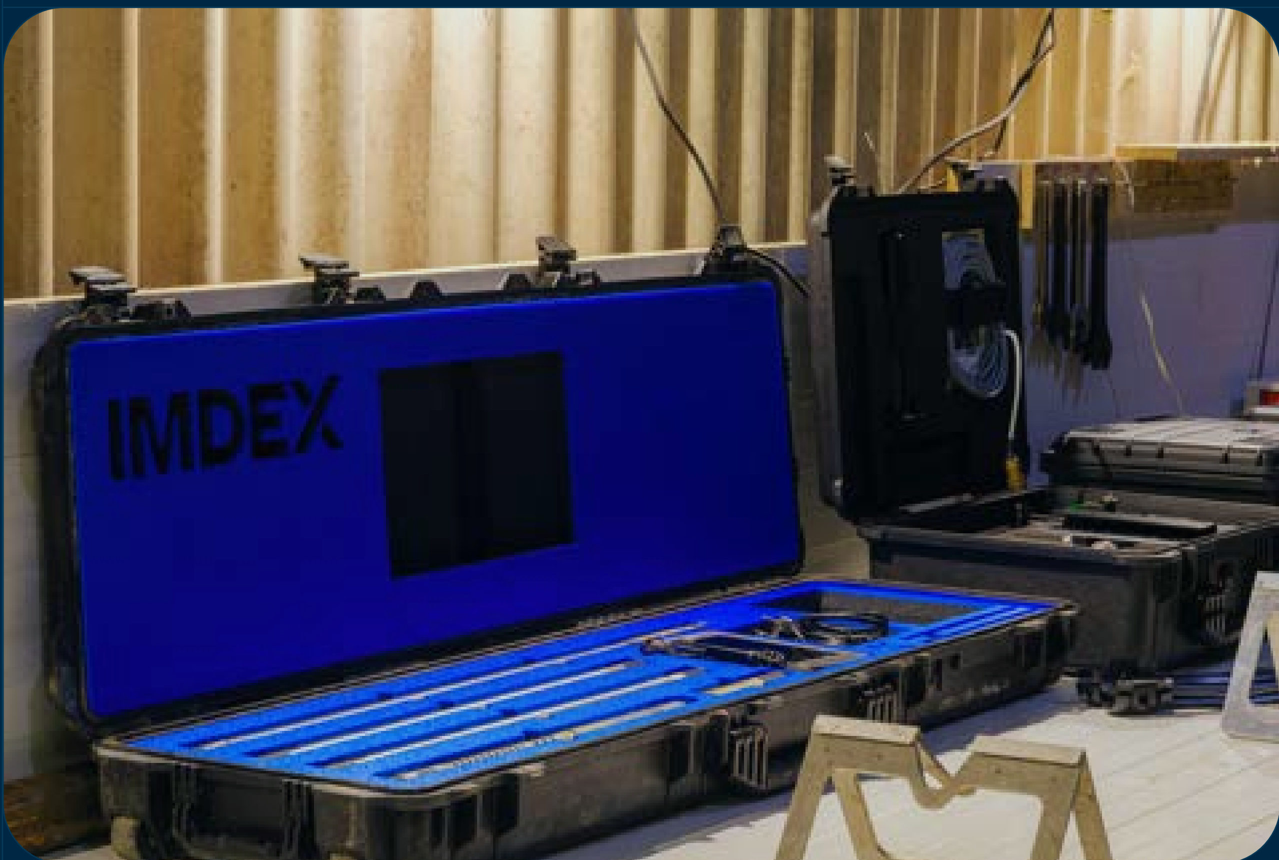
IMDEX enables our customers to find, define and optimise the subsurface with confidence and speed.

IMDEX Operations

Business Units

Drill Site Technologies

Digital Earth Knowledge



Market Cap

~$2.0b

ASX: IMD

45+ Years

Experience across the resources industry

1000+ Sites

Solutions deployed in over 1000 sites across the globe

Intellectual Property

550+ patents

350+ trademarks

>72% tool revenue patent protected

Capital Light

~10-15% of revenue invested in CAPEX

People Light

1057 employees globally

World-Class Innovation

4 R&D hubs, world class multi-disciplinary teams

M&A Growth Strategy

5 companies acquired in FY26

Where We Deliver

With headquarters in Balcatta, Western Australia, IMDEX has facilities in all key mining regions of the world: Asia Pacific (APAC), Europe (EUR), North America (NAM), South America (SAM), and the Middle East and Africa (MEA). World-class R&D facilities are located at the Balcatta Head Office as well as San Luis Obispo, California; Trondheim, Norway; and Redange, Luxembourg.

Our unrivalled global customer service network provides a compelling opportunity to embed real value for customers and maximise revenue and earnings for IMDEX.

The strategic acquisitions of Datarock, Krux Analytics, Earth Science Analytics (ESA), Advanced Logic Technology (ALT) and Mount Sopris Instruments (MSI), all completed in the financial year, further cement our market leadership, complement our technologies, and position us as the true end-to-end provider of integrated subsurface solutions to our customers.

Truly Global

IMDEX sells in more than 100 countries, delivers from more than 40 facilities globally and provides integrated solutions to more than 150 drilling contractors and more than 500 companies across the resources value chain.

Year in Review

FY26 Financial Performance

$520m
GROUP REVENUE

Up 21% on FY25, 23% on a constant currency basis

FY25 $431m

$179m
EBITDA REPORTED

Up 38% on FY25, up 42% on a constant currency basis

FY25 $130m

$163m
EBITDA NORMALISED[1]

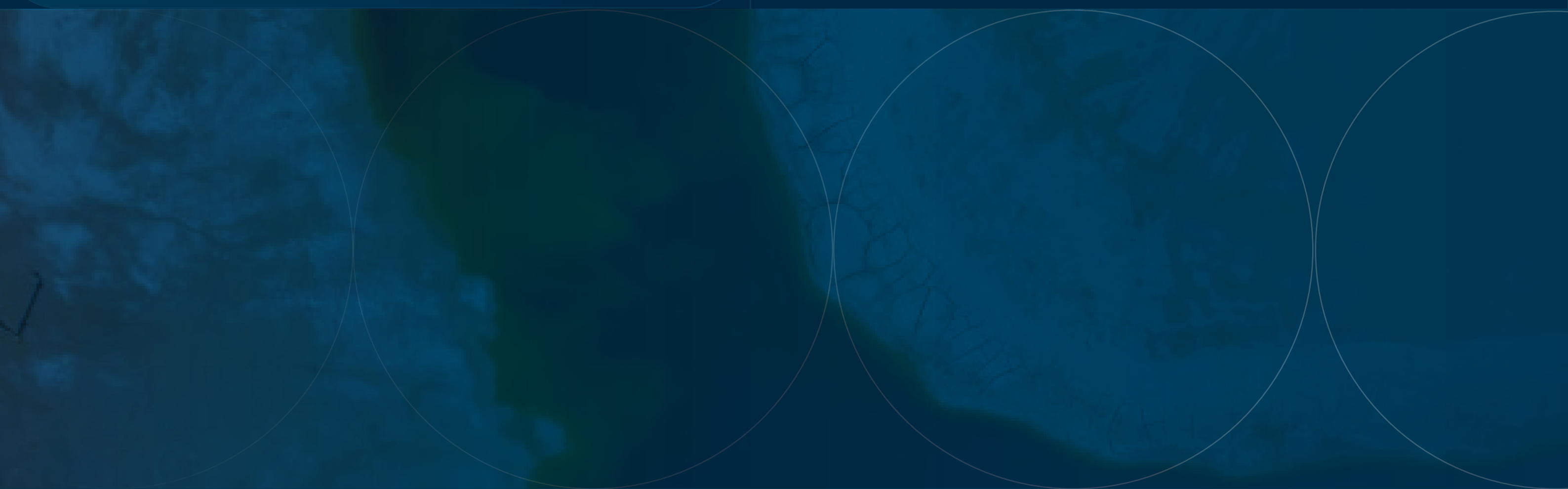
Up 29% year on year and 33% on a constant currency basis

FY25 $126m

31%
EBITDA NORMALISED[1] MARGIN

Up 2% on FY25

FY25 29%



83%

CASH CONVERSION NORMALISED[1]

Strong working capital discipline maintained during growth phase

FY25 95%

1.3x

LEVERAGE RATIO[3]

Robust balance sheet with capacity for continued investment

FY25 0.1x

$199m

NET DEBT[2]

Increase in net debt, after drawing to fund acquisitive growth

FY25 $13m

3.4cps

FULL YEAR DIVIDEND

Final, fully franked dividend, 30% payout of NPAT normalised

FY25 2.5cps

[1] Normalised to exclude individually significant items.

[2] Cash less external borrowings excluding lease liabilities.

[3] Presented on a pre-IFRS16 basis. (Net debt excluding lease liabilities / Normalised EBITDA, after deducting operating lease costs as opex).

FY26 Strategic Performance

$246m
PLATFORM REVENUE[1]

47% of Group revenue, reflects uptake of connected and digial solutions

$2.40[2] per $100
SHARE OF WALLET[3]

Reflects growing adoption of Platform solutions

$2.20 in FY25

12%
NEXT-GEN TOOLS ON HIRE

Of total tools on hire

6% in FY25

+32%
MINING TECHNOLOGIES

Strong performance from underground sensors

[1] Platform revenue comprises connectable sensors, software, platform advisory across DST and DEK

[2] Share of wallet = IMDEX exploration revenue / estimated FY26 global exploration spend (calculated 50% CY25 S&P Global data, 50% FY26 IMD internal market estimates)

[3] Share of wallet of $2.40 includes revenue from acquisitions. Organic share of wallet of $2.30, up from $2.20 in FY25.

5x

FOUNDATIONAL TECHNOLOGIES ACQUIRED

ESA, ALT, MSI, Datarock, Krux Analytics

+20%

INTEGRATED ON-SITE SERVICES REVENUE

Average number of global sites up 42%

5x

INTEGRATIONS

Leverage global network to accelerate acquired entities growth

$43m

R&D

Investing in future growth, AI capability and technology leadership

$41 m in FY25

Transformation

Investment in functional transformation and internal systems

FY26 Sustainability Performance

FY26 saw IMDEX continue to progress the four pillars of its Sustainability Strategy: Strong Foundations, Product Leadership, Sustainable Customer Solutions and Workforce of the Future. During the year, the Company strengthened its sustainability governance, data management and disclosure capabilities, including progression towards climate-related reporting aligned with AASB S2 requirements.

Sustainability initiatives remained focused on responsible business practices, innovation, employee wellbeing and inclusion, and delivering value through technologies that support more efficient and responsible mining operations. IMDEX performed well against its FY26 sustainability targets, reflecting continued growth in organisational capability and sustainability maturity.

FY26 represented a further step in strengthening the foundations required to support transparent reporting, effective risk management and long-term value creation. Further information on IMDEX's sustainability strategy, governance, material topics and performance is available in the FY26 Sustainability Report: imdex.com/investor

Workplace Gender Equality Act disclosure

In accordance with the requirements of the Workplace Gender Equality Act 2012, IMDEX Limited lodged its annual report with the Workplace Gender Equality Agency on Wednesday 24 June 2026.

Strong Foundations

- Implemented new governance & training standards for channel partners
- HQ predominantly powered by solar energy.
- New Human Rights Policy.
- 'Local spend' is at 79%

Product Leadership

- Sustained investment in R&D to preserve technology leadership
- ESG incorporated into innovation and project management processes.
- ESG innovation events expanded to include global operations.

Sustainable Customer Solutions

- Devidrill deployment: 166% improvement in drilling productivity[1].
- ~40,000m^3 of customer water savings through Ultra Lightweight SRU[2].

[1] IMDEX Case Study - Doubling drilling productivity with DeviDrill

[2] IMDEX Case Study - Ultra Lightweight SRU : 40,000m^3 of water saved annually

Workforce of the Future

- LTIFR of 0; TRIFR reduced to 1.09 (FY25: 1.18).
- 50% Female Board Representation.
- 93% Employee Engagement survey participation.
- Employee engagement has increased year on year over past six years.

Chairman's Address

Dear fellow shareholders,

On behalf of the IMDEX Board of Directors, I am pleased to present the Company's Annual Report for the 2026 financial year (FY26).

Against a backdrop of market volatility and geopolitical uncertainty, IMDEX has successfully executed our strategy and delivered outstanding full year results for our shareholders.

Financial Performance

IMDEX achieved record full-year revenue of $520 million, EBITDA normalised of $163 million, with an expanded EBITDA normalised margin at 31%, for a full-year dividend of 3.4 cents per share.

Safety and Wellbeing

IMDEX's safety performance for FY26 was a significant focus for the Board and Executive team throughout the year, and it was very pleasing to see IMDEX achieve a Lost Time Injury Frequency Rate (LTIFR) of zero for the year. The Company's Total Recordable Injury Frequency Rate (TRIFR) continued its downward trajectory to end the financial year at 1.09, compared to 1.18 in FY25 and 3.8 in FY24.

Strategy Execution

After three challenging years across the sector, it has been encouraging to see market conditions improve, supporting renewed activity and investment by our customers.

Importantly, the Company's performance in FY26 was not simply the result of more favourable market conditions. Revenue growth exceeded underlying exploration market activity and earnings growth outpaced revenue growth, reflecting disciplined execution of our strategy, continued market share gains and the strength of the underlying business.

Disciplined capital management continues to be a feature of IMDEX's strategy, resulting in strong cash generation. The Board oversaw a refresh of the capital management framework at IMDEX in FY26, which was undertaken to reflect the underlying performance of the business and its evolving balance sheet strength.

FY26 not only saw organic growth but also the completion of a number of acquisitions including Datarock, Krux Analytics, Earth Science Analytics, Advanced Logic Technology and Mount Sopris Instruments. These are significant investments in our future, with our focus now firmly on the successful integration of these businesses to realise their full potential with IMDEX. The Board has been particularly pleased to see the close alignment of values in these acquired businesses with those of IMDEX.

Geopolitical uncertainty dominated the headlines throughout the year, however IMDEX's strategy to diversify and decentralise its supply chains largely shielded it from the worst of the energy shock in the last half of the financial year.

The increased focus on critical minerals extraction from governments across the world is contributing strongly to exploration and development activity, creating greater demand for the technologies and insights that IMDEX provides. The Company is well positioned to support this demand through its innovative drilling optimisation, orebody knowledge and data-driven solutions.

With our ongoing focus on innovation, customers and people, I am pleased to see IMDEX continue to capture opportunities as the market recovers and, in doing so, deliver sustainable earnings growth from a larger, more diversified and higher quality earnings platform.

Sustainability

IMDEX made strong progress on meeting the climate reporting obligations under the Corporations Act 2001 throughout FY26. Ultimately, IMDEX was granted relief by ASIC from compliance with the Australian Accounting Standards Board Standard 2 (AASB S2) Climate-related Disclosure standard in FY26.

Notwithstanding this relief, the Board was pleased to see the acceleration of IMDEX's climate reporting program and, along with management, has voluntarily included information relating to climate-related risks and opportunities in this report. We look forward to sharing with our stakeholders the full set of climate-related disclosures in financial year 2027.

Diversity and inclusion is an ongoing focus at IMDEX given its role in driving innovation, performance and employee engagement. Reflecting this focus, IMDEX has pleasingly increased its female workforce participation to 25.1% as at 30 June 2026.

Closing remarks

It has been both a year of growth and of integration for IMDEX, and I would like to take this opportunity to thank our global workforce, including employees from our newly acquired businesses. Your continued commitment to IMDEX is enormously appreciated and none of this would be possible without you.

To my fellow Board directors and the IMDEX executive team – I thank you for another year of significant contribution. The global nature of IMDEX's business demands commitment across multiple time zones, and I am appreciative of your ongoing flexibility and dedication.

In particular, I extend my sincere thanks to Chief Executive Officer and Managing Director Paul House for his leadership and dedication to the success of IMDEX.

Paul's ability to anticipate market opportunities and position IMDEX for long-term growth has been instrumental in the Company's success.

Finally, I thank all of our shareholders. We are grateful for your commitment and look forward to your continued support.

"With our ongoing focus on innovation, customers and people, I am pleased to see IMDEX continue to capture new opportunities.

Anthony Wooles

Chairman

Managing Director and Chief Executive Officer's Review of Operations

Dear shareholders,

I am pleased to report on a remarkable 12 months for IMDEX, defined by record financial performance, growth across all regions, and the expansion of our business through five acquisitions.

Surging demand for commodities in response to significant policy changes around the world and an underlying decline in available minerals reserves – coupled with a high inflationary environment – is elevating demand for the comprehensive portfolio of technologies and solutions we are building to deliver productivity to exploration operations.

IMDEX's ability to navigate this rising cost environment within our own business and to meet the emerging needs of our customers, demonstrates the strength of our technology portfolio, global operating network and our business model. Ultimately, our commitment to solving customer challenges is delivering a larger, more diversified and higher-quality earnings platform for our shareholders.

Our global team has excelled throughout the year, embracing the opportunities that integration brings while navigating dynamic markets and geopolitical uncertainty affecting many regions in which we operate. This is no small accomplishment, and I am delighted to share the details of what was achieved.

FY26 Financial Highlights

FY26 was a record-breaking year for IMDEX. Group Revenue was $520 million, an increase of 21% on FY25. EBITDA Normalised was up 29% to $163 million, with an EBITDA normalised margin of 31%, and operating cash flow normalised $135 million, a cash conversion rate of 83%.

It is particularly pleasing to note organic growth accounted for 17% of the 21% increase in revenues, up across all regions, and that revenue growth exceeded underlying exploration market activity, and earnings growth outpaced revenue growth.

This performance is further evidenced by our 5-year revenue CAGR of 15%, demonstrating IMDEX's ability to outperform broader market conditions.

In recognition of this, and delivering on our commitment to shareholder returns, the Board declared a full year dividend of 3.4 cents per share.

Our integrated physical-to-digital platform is a unique technology mix that starts at the drill site, originating high-quality data through our Drill Site Technologies (DST) business unit, through to enrichment of that data by our Digital Earth Knowledge (DEK) business unit's software, analytics and decision intelligence capabilities.

For greater transparency into how customers engage with the platform, and insight into growth opportunities across both business units, we have presented revenue across two categories:

- Equipment, Sales and Services (ESS), comprising fluids, instruments, and services with limited or no digital enablement.
- Platform, which covers our connectable sensors, software and platform advisory across DST and DEK.

ESS revenues were up 11% for the year to $274 million, accounting for 53% of Group revenues. ESS, particularly product sales and integrated on-site services, demonstrate the strength of our global network – the foundation that has enabled our connected fleet strategy, and sustained growth across digital technologies and decision intelligence solutions.

Platform revenues were up 33% to $246 million representing 47% of Group revenues. The consistent out-performance of platform-enabled hardware is the result of five years of R&D investment in digitising the fleet and provides a roadmap to transition more rentals and other hardware to next-generation, platform-enabled technologies.

At the drill site, we grew our share of wallet from $2.20 to $2.40 per $100 of exploration spend, with record next-generation tools on hire giving increased exposure to higher quality revenue and reflecting the growing adoption of platform-enabled solutions.

Our recent acquisitions represent a step change in the capability and market reach of our digital and AI-enabled geoscience and decision-support solutions. It was particularly pleasing to note Krux's and Datarock's trading revenues were up 19% and 34% respectively. As we integrate and develop these technologies through R&D, they will provide even greater recurring revenue opportunities.

Our Growth Strategy

The five acquisitions IMDEX completed in FY26 have bolstered our technology stack across the mining value chain, cemented our technology leadership and laid the foundations of our next growth phase.

In August 2025, we completed the acquisition of Earth Science Analytics (ESA), which sits within the DEK business. ESA's cloud-native, AI-driven EarthNET platform will be the centrepiece of DEK's connected dataflows.

In February 2026, we completed the acquisition of Advanced Logic Technology S.A. (ALT) and subsidiary, Mount Sopris Instruments (MSI), which sit across DST and DEK. ALT and MSI's integrated suite of downhole sensors, imaging tools, deployment systems and software solutions significantly expand IMDEX's rock knowledge and earth knowledge capabilities.

Also in February 2026, we completed the full acquisition of Datarock, which sits within the DEK business. Datarock leverages AI to transform drill core imagery into high-value insights, delivering rapid software and platform advisory growth and greater digital orebody knowledge capabilities.

In April 2026, we fully acquired Krux Analytics, which sits in the DST business. Krux's advanced drilling analytics platform gives customers real-time data visibility at the drill site, supporting them to make faster, more informed decisions, and optimise rig performance and reduce downtime.

The integration of these businesses, combined with customer-led R&D investments, position IMDEX to deliver greater value for customers, and leverage our global network to expand adoption across the mining value chain.

Integrating our Acquisitions

I have long advocated that IMDEX's most understated asset is our global sales and services network, and the culture it embodies.

Integrating our acquisitions and their leading solutions into this network goes further than business and administrative systems. Bringing together our people and ways of working into the global IMDEX network is where the full value will be realised for our customers, and for our shareholders. This is our priority in FY27.

Research and Development (R&D)

Our competitive R&D edge is a clear focus on solving customer challenges at our world-class mining technology R&D hubs. As digital uptake grows, the nature of our R&D investment is leaning more toward customer–led software development and embedded solutions.

This year, we invested ~$43 million, equivalent to 8% of revenue, into R&D.

Sustainability Performance

At IMDEX, we deliberately invest in technologies that make mineral extraction more efficient and less resource intensive. As a mining technology and earth sciences company, we have a role to play in creating a more sustainable mining industry through the services we provide to our customers.

Many of our employees choose to work with us because they recognise the essential role of mining in broader society, and IMDEX's ability to have a positive impact on those operations.

Due to the rapid growth of our business in the second half of FY26, it became apparent that IMDEX would likely surpass the thresholds for reporting requirements under AASB2 Climate-related Disclosure. As our Chair referenced in his letter, IMDEX was ultimately granted relief by ASIC from the obligation to prepare a sustainability report of climate disclosures, however, we have decided to voluntarily include disclosures in reference to the AASB S2 framework, recognising the importance of the work and the information needs of our key stakeholders.

There are two notable takeaways from these disclosures that I would like to share:

- The energy transition is a demand driver for IMDEX and a net financial opportunity.
- The global transition to net zero drives greater exploration activity and increased demand for the critical minerals that will power it.

Importantly, IMDEX remains financially resilient under both scenarios assessed, meaning we are well positioned regardless of the pace of the global transition.

Our sustainability capability and credentials increased significantly throughout the year, as did our regulatory readiness in alignment with AASB S2. I look forward to continuing to build on this excellent foundational work.

Further details on the outcome of this assessment, as well as an overview of our climate-related risks and opportunity exposures is provided in the Climate-related Financial Disclosures section on page 32 of this report.

Industry Outlook

Despite persistent inflation, geopolitical volatility and fluctuating energy prices, equity and financial markets remain resilient, and the macro signals are favourable both to the industries IMDEX serves and the regions in which we operate.

Exploration funding for juniors and intermediates was up 145% over the last 12 months to $US27 billion[1], and exploration activity is accelerating across all the regions in which IMDEX operates[2]. Depletion of reserves is outpacing the discovery of new deposits, and we are witnessing an historic shift in national security agendas as strategic alliances are forged, and governments move to fund and partner with critical minerals companies.

We enter the new financial year with a clear roadmap to unlock greater value for our customers and shareholders, and confident in our proven strategy to prosper through a dynamic outlook.

1. Source: S&P Global – Exploration Financings. June 2026

2. Source: S&P Global - Annual Exploration Budgets Trends

Key Focus Areas

In FY26, we were focused on the following strategic areas:

1. Continuing to be a great and safe place to work

We continued to strengthen our safety culture, employee experience and organisational capability throughout FY26. The successful integration of 194 employees through acquisitions, achievement of a Lost Time Injury Frequency Rate of zero and continued improvement of our Total Injury Frequency Rate, reflect our commitment to maintaining a safe, inclusive and high-performing workplace as IMDEX continues to grow.

2. Providing sector-leading, innovative and sustainable customer solutions

We continued to invest in innovation and technology leadership to help customers improve productivity, decision-making and sustainability outcomes.

Record share of wallet, increased solution penetration and strong growth across all regions demonstrate the value customers place on IMDEX's integrated portfolio of drilling optimisation, rock knowledge and digital solutions.

3. Disrupting and shaping the future of mining through unrivalled knowledge and data capabilities

FY26 represented a significant step forward in the development of IMDEX's digital capabilities. Continued investment in AI-enabled solutions, together with the integration of complementary digital technologies and platforms, strengthened our ability to deliver connected insights, accelerate customer adoption and unlock greater value from subsurface data.

4. Ensuring our ongoing financial prosperity and strength

IMDEX delivered record financial performance in FY26, supported by disciplined execution, strong cash generation and continued investment in growth.

Great outcomes only come from working with great people

I would like to express my sincere thanks and gratitude to all the people of IMDEX – both our long-standing team members, and those who have joined more recently through our acquisitions. Your perseverance, teamwork and dedication to our customers have kept us moving forward.

To the executive leadership team, your guidance and collective vision are instrumental as we deliver greater customer value, integrate our acquisitions and cultivate an outstanding workplace culture.

I would also like to thank our Board for their ongoing commitment and guidance. I am grateful for their deep engagement with our fast-moving industry, their endorsement of our strategy, and the considerable expertise they bring to supporting our growth.

We remain committed to delivering value to all stakeholders through disciplined growth, operational excellence, and a strong focus on sustainability.

To our shareholders, thank you for your continued support and belief in our ability to unlock long-term sustainable value. Together, we are building a mining technology and earth sciences business for a smarter, more efficient and resilient resources industry.

Paul House

IMDEX Managing Director and CEO

Board of Directors

Mr Anthony Wooles

Non-Executive Chairman

Appointed July 2016

Expertise:
Financial and capital markets and strategic marketing

Mr Paul House

Managing Director and CEO

Appointed CEO in July 2020 and Managing Director in March 2024

Expertise:
Management, operations, strategy and governance

Ms Sally-Anne Layman

Non-Executive Director

Appointed February 2017

Expertise:
Exploration, mining, finance and accounting

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:
AI transformation, Digital 4.0 and the resources sector

Ms Tracey Horton AO

Non-Executive Director

Appointed November 2023

Expertise:
Corporate strategy, economics, finance and accounting

Our Board brings together deep professional expertise and business experience across resources exploration, the mining value chain, technology, digital transformation, and capital and financial markets.

Members of the Board are well respected across these fields and play an active role in our Company's strategic direction.

Key Priorities for the Board during FY26 included:

- Protecting our people.
- Building our capability to support core and new growth businesses.
- Ensuring disciplined performance delivery from IMDEX and the five businesses acquired during the period.

Executive Leadership Committee

Mr Paul House

Managing Director and Chief Executive Officer

As Managing Director and Chief Executive Officer at IMDEX, Paul is responsible for defining and delivering the Company's strategy, driving operational excellence globally and leading innovation across the Company's portfolio of technologies. Paul joined IMDEX in 2017 as Chief Executive of REFLEX, transitioning to Chief Operating Officer in 2019, commencing as Chief Executive Officer in 2020 and appointed Managing Director in March 2024.

Experience

With more than 30 years' experience across the global resources and technology sectors, Paul brings extensive management, operational and strategic expertise to his role. He has lived and worked in key international markets including the USA, Australia, Africa, India, the Middle East and Southeast Asia. Paul commenced his career as a management consultant and spent significant time on secondment to the World Bank working on resource-related projects. More recently, he spent 14 years with SGS, the world's leading inspection, verification and testing firm, with a leading presence in the resources geochemistry assay and metallurgy sectors.

Professional Qualifications and Memberships

Bachelor of Commerce from the University of Western Australia, Fellow of the Australian Institute of Management and a Graduate Member of the Australian Institute of Company Directors.

Ms Linda Lim

Chief Financial Officer

Linda is responsible for overseeing IMDEX's global financial strategy, Enterprise IT Operations and Cybersecurity, ensuring strong governance and sustainable growth through strategic planning, financial leadership and technology investment. Linda was appointed Chief Financial Officer in 2025 after commencing in the role of Global Head of Finance at IMDEX in 2023.

Experience

With more than 25 years' experience across the resources sector, Linda brings extensive financial, governance and management expertise to the business. Linda has a background in accounting, budgeting, financial planning and analysis, and treasury management.

Professional Qualifications and Memberships

Bachelor of Commerce from Curtin University, Chartered Accountant with Australia and New Zealand, Fellow of Chartered Accountants Australia and New Zealand and a Graduate Member of the Australian Institute of Company Directors.

Mr Shaun Southwell

Chief, Exploration and Production

Shaun has accountability for driving performance in IMDEX's core business, which includes minerals exploration and production, as well as the growing non-mining sector. Shaun joined IMDEX in 2018 as Vice President Asia Pacific and Global Supply Chain Manager, before being appointed Chief Operating Officer in 2020 and Chief, Exploration and Production in 2025.

Experience

Shaun brings more than 25 years' experience in the design, manufacture and servicing of oilfield equipment, having held senior leadership roles at Gearhart United, a subsidiary of SGS. Shaun's expertise spans general management and end-to-end supply chain functions of drilling equipment, including manufacturing, service, fleet management and logistics. He has deep industry knowledge of drilling operations and equipment, with a strong focus on operational performance and delivery.

Professional Qualifications and Memberships

Leading Organisational Impact executive program at Melbourne Business School. INSEAD Advanced Management Course and Member of the Australian Institute of Company Directors.

Mr Shane Plant

Chief Commercial Officer

Shane is responsible for shaping and driving IMDEX's growth agenda. He leads the Commercial, Corporate Strategy, M&A, and Product and Engineering functions while supporting broader corporate transformation initiatives. He joined IMDEX in 2021 as Global Commercial Manager and was appointed Chief Commercial Officer in 2023

Experience

Shane brings over 16 years' experience across the resources and advisory sectors, having worked in Asia Pacific, the Middle East, Europe and the Americas. Prior to joining IMDEX, Shane spent six years with Weatherford International as Global Commercial Director. He has led global commercial teams and brings deep expertise in commercial strategy, marketing, mergers and acquisitions, and large-scale corporate transformation initiatives.

Professional Qualifications and Memberships

Bachelor of Science in Management and Finance from Technological University Dublin.

Dr Michelle Carey

Chief, Digital Earth Knowledge

Michelle is in charge of IMDEX's Digital Earth Knowledge Business Unit, focused on delivering AI / Machine Learning centred analytics solutions to the market.

Michelle joined IMDEX in 2012 through the Company's acquisition of ioGlobal. She was appointed General Manager of Product Development in 2019, became Chief Product and Marketing Officer in 2020, Chief of Strategy in 2023 and Chief, Digital Earth Knowledge in 2025.

Experience

With more than 30 years' experience in the mining industry, Michelle spent over a decade as a geoscientist in technical and management roles at tier-one mining companies, and the past fifteen years in mining technology development.

Professional Qualifications and Memberships

PhD in Geochemistry from Monash University. Chair of RFC Ambrian Decarbonisation Technology Fund Investment Committee. Member of the INSEAD Alumni Association. Non-Executive Director on the Board of Krux Analytics.

Dr Dave Lawie

Chief Geoscientist

In his role as Chief Geoscientist, Dave is responsible for building industry partnerships and fostering geoscience expertise at IMDEX. He helps advance technical innovation and ensures the scientific integrity and impact of the Company's solutions across global mining projects.

Dave joined IMDEX in 2012 following the acquisition of ioGlobal, a cloud-based data and analytics pioneer he co-founded.

Experience

With a career spanning global exploration, research and development and technology innovation, Dave brings a deep expertise in geochemistry, geometallurgy, innovation, analytics and instrumentation to his role as Chief Geoscientist.

Professional Qualifications and Memberships

PhD in Geosciences and Analytics from the University of New England, Member of AusIMM and serves on the Advisory Board of the UWA Data Institute, the Board of the Mineral Deposits Research Unit (MDRU) at the University of British Columbia (UBC), and the Technical Working Group of the Centre for Exploration Targeting at UWA (CETUWA).

Ms Kiah Grafton

Chief People, Communications and Sustainability Officer

Kiah's role involves fostering a high-performance culture at IMDEX and ensuring the Company attracts, develops and retains exceptional talent across its global operations. Kiah is also accountable for driving IMDEX's sustainability strategy and ensuring the Company complies with ESG reporting requirements. In addition, she leads the external and internal communications function, helping to improve employee engagement and reputation.

Kiah joined IMDEX in 2017 as Human Resources Manager Asia Pacific and was appointed Chief of People in 2021. She has successfully led the People area as IMDEX globalised, doubled its workforce size, transformed its people solutions and expanded to employ people in over 40 countries.

Experience

With over 18 years' experience as a human resources generalist, Kiah brings broad industry expertise across the resources, banking, hospitality and not-for-profit sectors, supporting both national and global organisations. Kiah's strengths include strategy development, talent acquisition, industrial relations and organisational development.

Professional Qualifications and Memberships

Bachelor of Business in Human Resources Management and Management from Edith Cowan University, INSEAD Transition to General Management Program, Graduate Member of the Australian Institute of Company Directors and the Chief Executive Women (CEW) Leaders Program and serves as a Non-Executive Director of Datarock.

Mr Michael Tomasz

Chief Legal Officer and Company Secretary

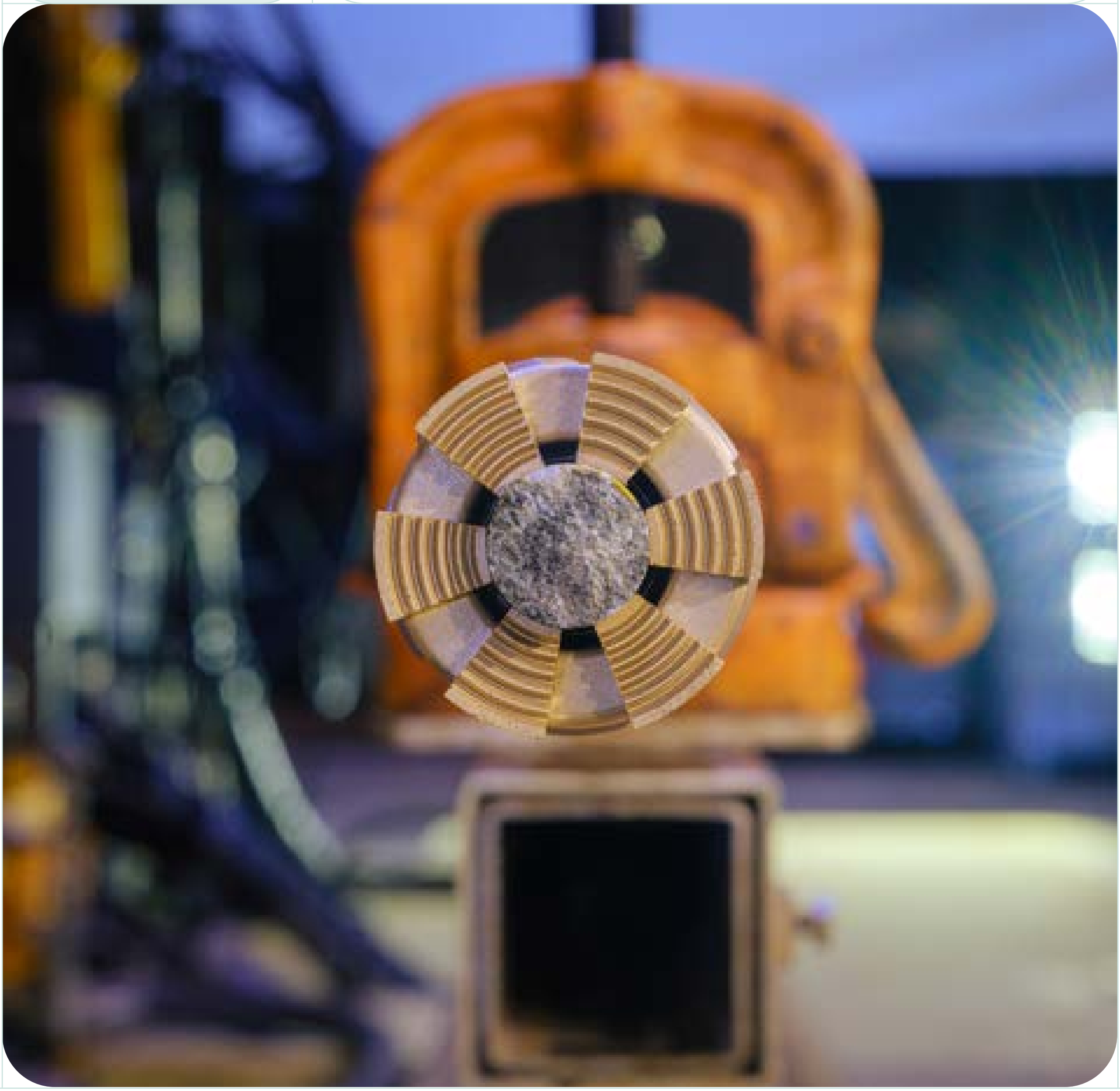
Michael is responsible for overseeing IMDEX's legal, risk and compliance strategy to advance the Company's global operations. This extends to aspects including corporate governance, our intellectual property portfolio, and facilities footprint. Michael joined IMDEX in 2021.

Experience

Michael brings extensive international legal experience gained across a wide range of markets, including North America, Asia Pacific, the Middle East, Japan and Europe. Specialising in corporate and commercial law, governance and dispute resolution, he has previously worked for major multinationals such as Rio Tinto, Baker Hughes and JLL.

Professional Qualifications and Memberships

Admitted as a barrister and solicitor in the Supreme Court of New South Wales and as a solicitor in England and Wales, Master of Business Administration from Curtin University, Bachelor of Laws from Murdoch University, Bachelor of Science (Geology) from the University of Western Australia, Member of the Energy & Resources Law Association and the Association of Corporate Counsel.



Financial Performance

Financial Highlights

The summary below includes both IFRS and non-IFRS financial measures. IMDEX uses normalised measures to provide a clearer view of operational performance. These measures are adjusted for individually significant items, which are detailed in note 2.5 of the Financial Statements.

$m (unless indicated otherwise)	FY26	FY25	FY24
Revenue	520.1	431.4	445.3
EBITDA	179.0	130.1	112.9
EBITDA Normalised[1]	162.6	126.4	130.7
EBITDA Margin % Normalised[1]	31.3%	29.3%	29.4%
NPAT	79.4	55.2	32.4
NPAT Normalised[1]	58.7	43.2	47.1
NPATA	91.1	64.3	40.9
NPATA Normalised[1]	70.4	52.3	55.6
EPS (cents)	15.5	10.8	6.4
EPS Normalised[1] (cents)	11.5	8.4	9.2
EPSA Normalised[1] (cents)	13.8	10.2	10.9
Operating Cash Flow Normalised[2]	135.0	119.8	118.5
Net Assets (at 30 June)	683.9	629.4	571.3
Net Debt[3] (at 30 June)	198.8	12.9	35.0
Full Year Fully Franked Dividend (cents)	3.4	2.5	2.8
Full Time Employees (at 30 June)	1,057	816	816

[1] Normalised to exclude individually significant items
[2] Normalised to exclude the cash impact of individually significant items
[3] Net debt: cash less external borrowings excluding lease liabilities

Capital Management

During FY26, the Board approved a refreshed Capital Management Framework, effective from 1 July 2026, to better reflect the underlying performance of the business, the strength of its balance sheet and the evolution of IMDEX into a larger more diversified and higher-quality earnings platform.

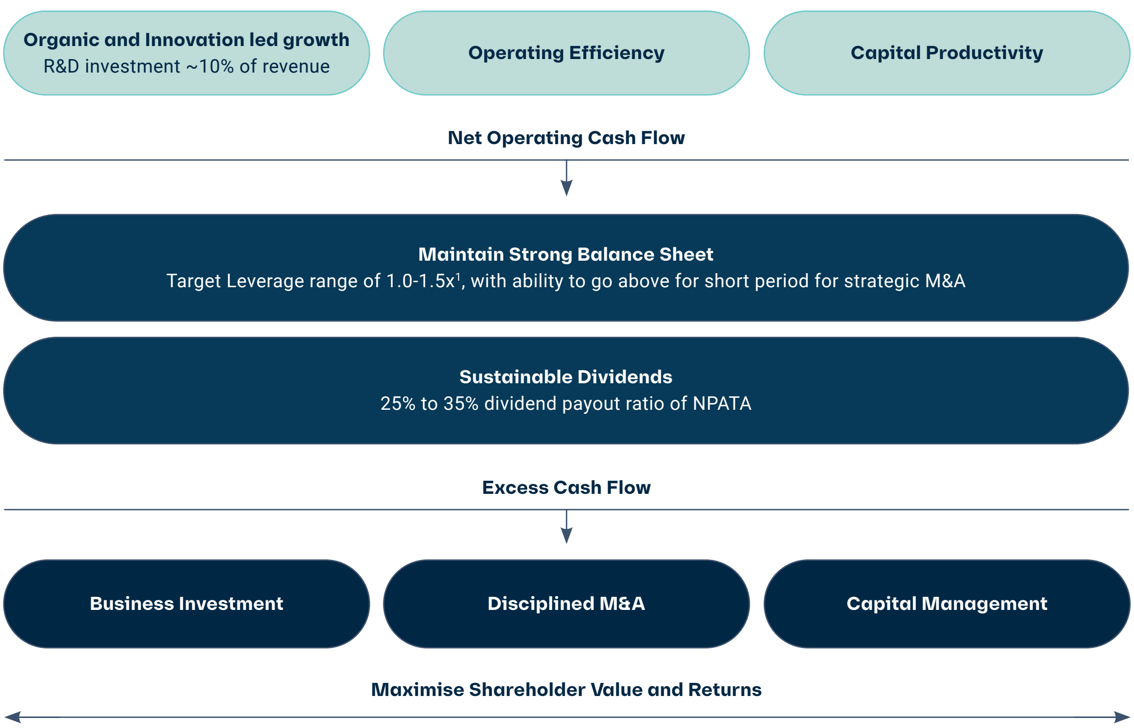
The framework maintains IMDEX's disciplined approach to capital management and focus on sustainable shareholder value, while reflecting the increasing diversity of the Group's earnings profile across exploration and mining production markets, and the growing contribution from digital revenue streams. Capital allocation decisions are guided by strategic priorities and assessed against their ability to create value while maintaining flexibility through market cycles.

Key to this is maintaining a strong balance sheet that enables continued investment through cycles while preserving the capacity to pursue strategic opportunities.

Guiding the deployment of operating cash flow and excess capital is an updated capital allocation hierarchy that balances investment in innovation and growth with financial strength and prudent risk management to drive sustainable shareholder returns.

The Board oversees capital management and capital allocation decisions to ensure capital is deployed in a manner consistent with IMDEX's strategy and long-term value creation objectives.

Capital Management Framework



[1] *Leverage is calculated on a pre-IFRS 16 basis*

Vouluntary Climate Disclosures

Governance

Strategy and Resilience

Risk Management

Metrics and Targets

About this disclosure

IMDEX has elected to voluntarily publish a climate-related financial disclosure for FY26, structured with reference to the new Australian Sustainability Reporting Standards (ASRS).

This disclosure is made ahead of IMDEX's mandatory AASB S2 reporting obligations, noting that ASIC relief has been granted for FY26.

ASIC has granted an order for IMDEX's benefit specifying the Company does not have to comply with the obligation to prepare a sustainability report under subsection 292A(1) of the Corporations Act 2001 in respect of the financial year ending 30 June 2026.

A copy of this Order is set out on page 147 of this report.

This disclosure covers the operations of IMDEX and its controlled entities (the "Group") on a consolidated basis, encompassing IMDEX's two business units — Drill Site Technologies (DST) and Digital Earth Knowledge (DEK) — and the Group's acquisitions, being Earth Science Analytics, Advanced Logic Technology, Mount Sopris Instruments, Datarock and Krux Analytics.

This disclosure is structured in line with the four pillars of the Australian Accounting Standards Board (AASB) S2 Climate-related Disclosure standard: **Governance, Strategy, Risk Management** and **Metrics & Targets**. This disclosure is qualitative in nature and does not constitute full compliance with the AASB S2 standard. For fuller detail on IMDEX's greenhouse gas (GHG) emissions, readers are directed to IMDEX's standalone **FY26 Sustainability Report** available on the Sustainability section of the Company website: www.imdex.com/investor/sustainability.

Governance

IMDEX's governance framework for climate-related risks and opportunities operates across two tiers: Board-level oversight, exercised primarily through the Board Sustainability Committee; and, where relevant, the Audit, Risk and Compliance Committee; and management-level oversight through the Executive Committee, supported by the Sustainability Function and ESG Working Group (ESGWG). The governance bodies, their key climate-related responsibilities, governing documents and reporting lines are set out in the table below.

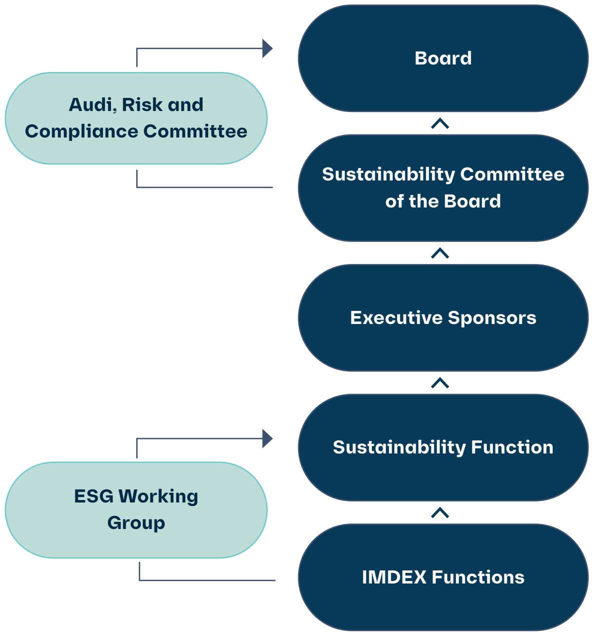
Board Oversight

The Board retains ultimate accountability for the oversight of the Company's risks and opportunities, including those related to climate.

The Board is kept informed of climate-related risks and opportunities primarily through the Sustainability Committee.

Climate considerations are currently assessed as part of the Board's broader oversight of strategy, risk and major transactions. IMDEX expects these considerations to become increasingly formalised as climate-related risk and opportunity processes continue to mature under AASB S2.

Responsibilities are formally set out in the respective charters for the Board and committees which are available on the Corporate Governance section of the Company's website: [www.imdex.com/about/corporate-governance.](www.imdex.com/about/corporate-governance)



Sustainability Committee

The Sustainability Committee is the primary Board-level body responsible for climate risk and opportunity oversight. Its responsibilities are set out in the Sustainability Committee Charter, which was updated in April 2026 to reflect expanding requirements under AASB S2.

Activities during the reporting period included:

- Overseeing climate scenario selection, time horizons, business scope, and key inputs and assumptions underpinning the scenario analysis framework.
- Reviewing the outputs of the climate-related financial impact assessment.
- Considering identified climate-related risks and opportunities from management and endorsing the approach for integrating assessed risks into the enterprise risk management framework, including recommendations not to adopt a standalone climate transition plan or set climate-related targets at this time.
- Reviewing and recommending for Board approval the climate-related financial disclosures included in the FY26 Sustainability and Annual Reports.

Management's Role

Responsibility for climate-related risk and opportunity management is distributed across the Executive Committee, with informative support from the Sustainability Function and the ESGWG.

During the reporting period, these bodies continued to develop the processes by which climate-related risks are identified, assessed and integrated into the organisation's enterprise risk management framework. These processes continue to mature as climate-related risk assessment and governance practices are progressively embedded across the organisation.[1]

Key management responsibilities, including the roles of the Chief People, Communications and Sustainability Officer, Chief Financial Officer, Chief Legal Officer, the Sustainability Function and the ESGWG are set out in the folling table.

During the reporting period, the ESGWG's activities were primarily directed towards the preparation of the Company's climate-related financial disclosures, including undertaking a climate-related risk and opportunity assessment using scenario analysis. The ESGWG endorsed an initial long-list of climate-related risks and opportunities, drawing on input from across the represented functions and regional managers, before escalating these to the Executive Committee and Board Sustainability Committee for consideration.

Pending full integration into the enterprise risk management framework, identified climate-related risks and opportunities are monitored by the ESGWG, which is responsible for tracking developments and escalating material changes to the Sustainability Committee and, where appropriate, to the Board.

The ESGWG Terms of Reference were updated in April 2026 to formalise its climate-related responsibilities. While its mandate is formalised, the ESGWG's climate-related risk management processes continue to evolve as climate-related risk assessment and governance practices are progressively embedded across the organisation.

[1] Climate-related risks have not yet been formally incorporated into the Company's corporate risk register. Following the completion of the Company's internal climate-related materiality assessment, management intends to assess the extent to which identified climate risks and opportunities should be integrated into the risk register and broader enterprise risk management framework.

Governance Body	Purpose and Oversight	Key Responsibilities (Climate-Related)	Relevance of Governance
Board of Directors	Retains ultimate accountability for oversight of risks and opportunities, including climate-related matters.	Oversees risk management framework and risk appetite; approves strategy and major transactions; approves Sustainability Report and climate-related disclosures; oversees alignment of remuneration with strategy and risk appetite.	Receives recommendations from the SusCo. Material climate-related risks may also be considered through the ARCC's oversight of enterprise risk management.
Sustainability Committee (SusCo)	Primary Board-level body responsible for oversight of climate-related risks and opportunities.	Oversees climate governance arrangements; reviews climate-related risks and opportunities; oversees climate scenario analysis and financial impact assessments; reviews disclosure, metrics and targets; monitors regulatory developments; recommends disclosures for Board approval.	Reports to and makes recommendations to the Board. Receives updates and recommendations from management, the Sustainability Function and the ESGWG.
Audit, Risk and Compliance Committee (ARCC)	Supports integration and management of the identified climate-related risks where material.	Integration of climate-related material risks into the enterprise risk management (ERM) framework, escalating relevant material risks to the board.	Reports to the Board, works alongside SusCo where climate-related matters have broader Define implications.
Chief People, Communications and Sustainability Officer	Executive sponsor of climate governance activities.	Oversees ESGWG activities and facilitates reporting and escalation of climate-related matters.	Receives climate-related advisory and reporting via the Sustainability Function and the ESGWG. Reports to the Sustainability Committee, keeping relevant management informed.
Chief Financial Officer (CFO)	Financial governance and materiality oversight of climate-related risks and opportunities and disclosure.	Oversees the financial assessment methodology and materiality thresholds applied to climate-related financial considerations into the risk management framework and validates material disclosure.	Receives climate-related financial advisory and reporting from the Sustainability Function. Supports reporting of climate-related financial material to the SusCo.
Chief Legal Officer	Risk governance oversight.	Oversees climate-risk governance processes and supports integration of climate-related risks into the broader enterprise risk management framework. Supported by Head of Risk.	Receives climate-related governance and risk advisory and reporting from the Sustainability Function. Supports reporting of climate-related governance and risk management and integration to the SusCo.
Sustainability Function	Coordinates climate-related activities across the organisation.	Identifies, assesses and monitors climate-related risks and opportunities; conducts climate-related assessments and scenario analysis; supports disclosure preparation; prepares papers and reporting for the SusCo, and facilitates disclosure development.	Receives climate-related governance and risk advisory and reporting from the Sustainability Function. Supports reporting of climate-related governance and risk management and integration to the SusCo.
ESG Working Group (ESGWG)	Primary operational body responsible for climate-related risk and opportunity assessment and monitoring.	Facilitated by the Sustainability Function, providing identification, operational insight, and advisory on climate-related risks and opportunities.	Reports to the Chief People, Communications and Sustainability Officer (as Executive Sponsor) and the Sustainability Function.

Strategy and Resilience

IMDEX's strategic response to climate change is informed by the results of its climate scenario analysis, conducted during FY26, which identified that the global transition to a low-carbon economy presents a net financial opportunity for the Company.

The primary driver of this opportunity is the anticipated increase in demand for critical minerals associated with the energy transition, including minerals required for renewable energy infrastructure, battery storage and electrification. Our assessment suggests that higher exploration and mining activity in transition-related minerals could be a positive driver of future revenue growth for IMDEX.

Identified Climate-Related Risks and Opportunities

IMDEX has identified the following climate-related risks and opportunities through its identification and assessment process, as described in the Risk Management section:

Climate-related Risks

Physical risks

Physical risks primarily affect IMDEX indirectly through its customer base. Impacts are limited in the short and medium term across both scenarios, but escalate materially in the long term, particularly under the Current Policies (~3°C) scenario.

#	Risk and type	Description	Exposure
P1	**Declining water availability – Chronic risk**	Declining water availability at customer mine sites presents a potential risk to drilling operations, reflecting greater physical warming and water stress under a higher-emissions pathway.	Effects not expected to be material until the long term (2050), under Current Policies.
P2	**Increase in extreme heat – Chronic risk**	Increasing extreme heat events may affect the operational capacity of IMDEX's customers, particularly in the Middle East, Africa (MEA) region where ambient temperatures are already elevated. IMDEX's products are rated to operate at up to 70 degrees Celsius and were assessed as not being at risk when operated at in increased heat conditions. Heat impacts to workforce were assessed as immaterial due to the low frequency of site visits, though this remains a hazard to be monitored.	No material effects anticipated within the assessed time horizons.
P3	**Acute weather impacts (storms, floods, cyclones) - Acute risk**	Extreme weather events (e.g., cyclones, flooding) may disrupt IMDEX's supply chain and customer operations, primarily impacting Australia due to flood and cyclone risk. Flooding and cyclone-related disruptions are already incorporated into IMDEX's financial baseline.	No material effects anticipated within the assessed time horizons.

Transition Risks

Transition risks are expected to materialise across all time horizons with increasing severity under the Net Zero (~1.5°C) scenario. Transition risks remain comparatively limited under the Current Policies scenario.

#	Risk and type	Description	Exposure
T1	**Carbon pricing changes**	The introduction or tightening of carbon pricing mechanisms may increase IMDEX's operating costs, particularly in relation to energy consumption and logistics, with exposure concentrated in the USA where IMDEX directly controls its logistics activities. Carbon pricing represents the primary source of transition-related cost pressure, with effects intensifying through the medium term before moderating in the long term.	Effects expected across short, medium and long term (2030–2050) under Net Zero 2050.
T2	**Changing energy mix and input costs**	The global energy transition may drive structural changes in energy markets, including increased costs associated with emissions-intensive energy sources, affecting IMDEX's operating costs through fuel and electricity input prices. Fuel costs are the primary driver; electricity cost impacts are negligible.	Effects expected in the medium term (2035) under Net Zero 2050.

Climate-related Opportunities

IMDEX's assessment identified that the global transition to a low-carbon economy presents a net financial opportunity for the Company, primarily driven by anticipated increases in demand for critical minerals.

#	Opportunity	Description	Exposure
01	**Increased demand for IMDEX's products driven by transition**	The global transition to net zero is expected to drive significantly increased demand for critical minerals (e.g., copper, lithium, nickel, cobalt, graphite and rare earths) required for renewable energy, batteries and electrification. This is anticipated to increase exploration and drilling activity among IMDEX's customer base, presenting a net positive revenue opportunity.	Effects expected across short, medium and long term (2030–2050) under Net Zero 2050.

Other Risks and Opportunities Considered

The following items were also identified and assessed as part of IMDEX's FY26 climate-related risk and opportunity assessment. Each was assessed against the Company's prospects-based materiality threshold and found not to meet it for the reasons set out below.

Cost of Capital Changes (Transition Risk):

Climate risks may affect IMDEX's cost of capital where investors or lenders perceive increased exposure to transition or physical climate risks. This risk was assessed on a qualitative basis only, given the uncertainty in how capital markets will assess IMDEX over time. IMDEX's projected debt and equity funding requirements over the modelled period are minimal. The Company will continue to monitor this risk.

Changes in Sectoral Demand for Oil and Gas (Transition Risk):

A global transition to net zero may reduce demand for oil and gas, potentially affecting some of IMDEX's customers in those sectors. However, the assessed financial impact is not expected to be material, reflecting IMDEX's diversified customer base and the expected offsetting growth in demand from the critical minerals sector.

Energy Decarbonisation (Transition Opportunity):

Decarbonisation of IMDEX's operations may reduce exposure to carbon and energy pricing risks and enhance competitiveness. The consideration of this opportunity is reflected in our Strategic Response below. As IMDEX's decarbonisation evaluation matures, the Company expects to provide more detailed disclosure of this opportunity in future reporting periods.

Reduction in Emissions Intensity Through Changes in Business Practices (Transition Opportunity):

As IMDEX continues to grow, its emissions are projected to increase over time. This opportunity considers the potential for emissions reduction initiatives to decouple emissions growth from business growth, reducing exposure to carbon pricing. The financial benefits associated with this opportunity remain subject to significant uncertainty at this stage of the Company's emissions reduction planning and are not anticipated to be significant within the assessed time horizons. IMDEX expects to provide further disclosure as its planning in this area matures.

Business Model and Value Chain

IMDEX's climate-related risks and opportunities are concentrated primarily in the downstream portion of our value chain, specifically, the exploration and drilling activities of our mining, minerals, civil and energy sector customers.

Physical risks affect IMDEX indirectly through reduced customer activity at sites exposed to these hazards, particularly in the MEA, APAC, and NAM regions. Transition opportunities are concentrated in the same downstream segment, where increased demand for critical minerals (copper, lithium, nickel, cobalt, graphite, and rare earths) is expected to drive higher exploration and drilling activity in the markets served by IMDEX.

IMDEX's own operations, comprising offices, warehouses, manufacturing, and R&D facilities across APAC, MEA, NAM, Europe, and South America (SAM), are exposed to transition risks through carbon pricing and energy cost increases, though these impacts are assessed as not material relative to the revenue opportunity from the energy transition.

Strategic Response to Climate Risks and Opportunities

IMDEX's response to identified climate risks operates across three dimensions: managing transition-related cost exposure through operational decarbonisation, diversifying revenue away from concentration in transition-exposed exploration activity and supporting customer adaptation to physical climate risks through its product portfolio. Opportunities to further assess emissions reduction measures, including decarbonisation, are expected to be considered in FY27. On the revenue side, IMDEX continues to diversify its revenue mix through its Digital Earth Knowledge and related technology businesses, reducing dependence on transition-exposed exploration revenue.

Physical climate risks affect IMDEX primarily through its customer base rather than its own operations. IMDEX's product portfolio is designed to support customer resilience to these risks: water-efficient drilling technologies are designed to support customers operating in water-stressed environments and are expected to partially mitigate the long-term revenue risk from declining water availability. Demand for these technologies is growing across the MEA, Europe, NAM and SAM regions where water stress is most acute. IMDEX is also working with supply chain partners to reduce waste and transport-related emissions, including a collaborative recycling programme with a key supplier introduced in FY25. IMDEX does not currently have a formal climate-related transition plan or emissions reduction targets. The Company's current priority is strengthening its data management and emissions measurement capabilities to establish a credible baseline from which future commitments can be made.

Climate Scenario Analysis and Resilience Assessment

IMDEX conducted a climate scenario analysis to assess the potential financial effects of climate-related risks and opportunities and its climate resilience, covering its business model and value chain.

The climate resilience assessment is subject to significant areas of uncertainty, including: the trajectory and magnitude of future carbon pricing; the pace and scale of global demand growth for critical minerals; the severity and timing of physical climate impacts, particularly declining water availability, at customer mine sites; the discount rate applied to future cash flows, to which NPV outcomes are most sensitive; and the extent to which IMDEX's customer base adapts to physical climate risks.

Scenario Analysis Framework

Two scenarios based on the Network for Greening the Financial System (NGFS) framework were selected, in line with the requirements of the Corporations Act 2001 and Climate Change Act 2022. The scenarios were selected to represent the upper bounds of transition risk and physical risk.

Scenario	Temperature Pathway	Key Characteristics	Relevance to IMDEX
NGFS Net Zero 2050	~1.5°C	Limits warming to 1.5°C through stringent climate policies and innovation, achieving global net zero CO_2 by around 2050. Low physical risks; high transition risks.	Tests IMDEX's exposure to rapid transition factors including carbon pricing, shifts in mining and minerals demand, regulatory impacts to customers, changes in cost of capital, and energy costs. A rapid transition may increase demand for critical minerals while placing pressure on coal, oil and gas markets.
NGFS Current Policies	~3°C	Assumes only current policies are maintained, leading to ~3°C warming by 2080. Severe physical risks including extreme weather, heatwaves, floods and droughts. Minimal transition risks.	Tests resilience to escalating physical hazards — water stress, extreme weather and heat stress — that could impact IMDEX indirectly through its customer base, operational locations and supply chains. Implies near-term stability in fossil-related activity but materially higher long-term physical risk.

Time Horizons

The following time horizons have been defined by IMDEX for the purposes of this assessment:

Short term - 2030	Period most relevant to current operations, annual planning and near-term risk management. Aligns with recent Board financial modelling.
Medium term - 2035	Relevant to strategic planning and investment decision-making. Captures accelerating energy transition impacts, including shifts in mining investment and commodity demand influencing exploration activity. Physical climate differences across scenarios begin to emerge.
Long term - 2050	Tests business model resilience under materially different climate and market conditions. Physical risks under Current Policies projected substantially higher than today; under Net Zero 2050, stabilising. Assesses how reshaped commodity demand, including critical minerals growth and declining fossil fuel activity, may affect IMDEX's strategic positioning.

Basis of Scenario Analysis

The climate scenario analysis and financial impact assessment were based on a range of assumptions regarding future policy setting, market conditions and climate outcomes. Key assumptions included:

- **Climate policy and carbon pricing**: The Net Zero 2050 scenario assumes a more rapid transition to a low-carbon economy, including increasing carbon pricing and emissions-related policy measures, while the current policies scenario assumes continuation of existing policy settings.
- **Physical climate impacts**: The assessment considers the potential effects of physical climate risks, including declining water availability, extreme heat and severe weather events, on customer operations and activity levels over the short, medium and long term.
- **Financial assumptions**: The analysis was based on IMDEX's internal financial forecasts and planning assumptions, including the application of a discount rate consistent with the Company's broader financial modelling framework.

Financial Effects of Climate-Related Risks and Opportunities

The Financial Impact Assessment indicates that IMDEX remains financially resilient under both scenarios, with no adverse material impacts identified or expected to affect the Company's ability to operate over the short, medium or long term.

Financial outcomes are modelled to be more favourable under the Net Zero 2050 scenario, reflecting the revenue opportunity from increased critical minerals demand which exceed transition-related cost pressures across all time horizons. Under the Current Policies scenario, physical climate risks become more pronounced over the longer term which may negatively result in cash flows.

No material climate-related adjustments have been identified for the current reporting period and no significant risk of a material adjustment to the carrying amounts of assets or liabilities within the next annual reporting period has been identified.

The table below provides a qualitative summary of identified climate-related risks and opportunities. Items assessed as having a negligible financial impact are excluded.

#	Risk / Opportunity	Affected Line Item	Scenario	Time Horizon	Direction	Significance[1]
P1	**Increased demand for IMDEX's products driven by transition**	Revenue	Net Zero 2050	All periods	Positive	Material
P2	**Declining water availability[2]**	Revenue	Net Zero 2050	All periods	Positive	Material
T1	**Carbon pricing changes**	OPEX	Net Zero 2050	Short, medium and long term	Negative	Not material
T2	**Changing energy mix and input costs**	OPEX	Net Zero 2050	Medium term	Negative	Not material

[1] Significance reflects whether the impact is assessed as material or not material, based on the Company's internal threshold expressed as a percentage of FY26 Normalised EBITDA.

[2] Declining water availability may also affect the carrying value of assets linked to customer operations over the long term under the Current Policies scenario.

Climate Resilience Assessment

IMDEX's assessment concluded that the climate transition presents a net opportunity for the business. IMDEX remains financially resilient across both assessed scenarios, with quantified impacts not expected to materially affect the Company's ability to operate over the short, medium or long term.

Under the Net Zero 2050 scenario, transition-related cost pressures (including carbon pricing and fuel cost increases) are more than offset by operating cost savings from energy decarbonisation and revenue upside from increased demand for critical minerals and transition-related exploration activity. This scenario presents the strongest overall financial outcome for IMDEX.

Under the Current Policies scenario, transition risks are lower but physical risk impacts become more pronounced over the long term, primarily through customer exposure to declining water availability, extreme heat and extreme weather events. While these risks increase over time, the quantified impact remains manageable relative to IMDEX's broader financial position.

IMDEX is well positioned to benefit from the energy transition across several dimensions, primarily driven by increased demand for critical minerals and transition-related exploration activity. IMDEX's product portfolio, which includes water-efficient drilling technologies and reformulated drilling fluids, positions the Company to support its customers through the energy transition. Revenue diversification beyond exploration-linked income through the Digital Earth Knowledge business supports the resilience of IMDEX's business model to transition uncertainty by broadening exposure to data, analytics and AI-enabled solutions across the mining value chain.

Risk Management

Identification process for climate-related risks and opportunities

Climate-related risks and opportunities were identified through a structured assessment process conducted during FY26, comprising five steps: establishing financial and emissions baselines; selecting climate scenarios; assessing and estimating scenario-specific impacts; quantifying financial impacts; and interpreting results to identify the climate-related risks and opportunities that could reasonably be expected to affect the Company's prospects.

The process was informed by consultations with IMDEX's Executive Leadership Team and General Managers across all operating regions, supplemented by peer benchmarking and external scenario data[2]. Climate-related scenario analysis using the NGFS Net Zero 2050 and NGFS Current Policies scenarios was used to inform the identification and assessment of both risks and opportunities, as described in the Strategy section.

The assessment covered IMDEX's global operating footprint, including both IMDEX's own operations and the locations of its customer base, across sites with material employee headcount.

Assessing and prioritising climate-related risks and opportunities

The nature, likelihood and magnitude of identified risks were assessed using IMDEX's internal risk analysis procedure, drawn from the Company's Risk Management Standard, applying consequence and likelihood ratings consistent with those used across IMDEX's broader enterprise risk management processes. Financial impacts were assessed as annual impacts in real terms at each time horizon. The same process was applied to climate-related opportunities, with scenario analysis used to inform their identification and assessment.

Climate-related risks and opportunities are not assessed or ranked as a separate category. Each risk and opportunity is evaluated on its own merits using the same consequence and likelihood framework applied across the ERM, with priority determined by comparative consequence and likelihood ratings. The quantitative consequence categories applied in this assessment are calibrated by reference to a percentage of FY26 Normalised EBITDA. This prioritisation reflects the relative significance of each risk and opportunity within the Company's risk management processes and is distinct from the materiality judgements applied to disclosure, which are described below.

Integration into the Enterprise Risk Management framework (ERM)

At the time of this disclosure, the formal integration of climate-related risks and opportunities into IMDEX's ERM framework is in progress. The FY26 climate-related financial impact assessment and accompanying prioritisation assessment represent the foundational work from which the ERM integration will be undertaken.

Following this disclosure period, IMDEX expects to complete the integration of climate-related risks into its Risk Management Framework, including inclusion in the corporate risk register, identification of controls, and assignment of accountability. Thereafter, climate-related risks and opportunities will be managed within IMDEX's established enterprise risk management processes, under the oversight of the Audit, Risk and Compliance Committee.

Metrics and Targets

Greenhouse Gas Emissions Scope 1 and 2 emissions

The main sources of emissions associated with IMDEX's operations are from transport fuel consumption (Scope 1) representing 54.05% of the total emissions inventory, mostly occurring from fleet of diesel semi-trailer trucks in North America. Secondarily, electricity purchased from the grid (Scope 2) represents 26.87% of total emissions inventory.

GHG Emissions (metric tonnes of CO2-e)	Unit	FY26
Scope 1 - Refrigerants	tCO2-e	59
Scope 1 – Stationary fuel combustion	tCO2-e	148
Scope 1 – Transport fuel combustion	tCO2-e	2280
Scope 2 – Purchased Electricity (location based)	tCO2-e	914
Total Scope 1 + Scope 2 (location)[3]	tCO2-e	3400

[2] Physical risk data was sourced from the NGFS Climate Impact Explorer; transition risk data from the NGFS IIASA Scenario Explorer; and critical minerals demand data from the International Energy Agency.

[3] Total emissions are presented using the location-based approach, which represents the most comprehensive and consistent measure of Scope 2 emissions across IMDEX's global operations.

Approach to GHG Emissions Measurement

IMDEX measures its greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) and the AASB S2 Climate-related Financial Disclosures, including the application of a location-based approach for Scope 2 emissions reporting. Emissions are expressed in metric tonnes of carbon dioxide equivalent (tCO2-e) and reported across Scope 1 and Scope 2 emissions.

For Scope 2 emissions, market-based emissions factors were applied where available for internal calculation purposes; however, a separate market-based disclosure has not been presented in FY26 due to incomplete market-based data availability across IMDEX's operating regions and the absence of contractual renewable electricity procurement arrangements during the reporting period.

Organisational boundary

IMDEX's FY26 organisational boundary encompasses 53 sites across APAC, Europe, North and South America, and the Middle East and Africa. Consistent with the GHG Protocol Corporate Accounting and Reporting Standard (2004), IMDEX applies the operational control approach and accounts for 100% of emissions from operations over which it has the authority to implement operating policies. Emissions from locations where IMDEX does not have operational control, such as independently managed distributor facilities, are excluded from the inventory.

For all sites acquired in FY26 included in the inventory, emissions have been estimated on a pro-rata basis from the acquisition completion date to 30 June 2026, rather than for the full 12-month reporting period, reflecting the period during which the site was actually under IMDEX's operational control.

One acquired site was excluded from the FY26 inventory due to data unavailability: MSI (Mount Sopris Instruments), a subsidiary of Advanced Logic Technology S.A. (ALT) acquired by IMDEX in February 2026. The excluded site is a manufacturing and engineering facility located in Denver, Colorado, USA. No estimations have been made for these exclusions.

Due to MSI's limited operational footprint, comprising one small site globally and a relatively small proportion of IMDEX's overall workforce (approximately 0.03%), management considers the exclusion of MSI emissions data from the FY26 inventory to be relatively immaterial to the Group's overall emissions profile. IMDEX intends to incorporate MSI emissions data into future reporting as integration activities progress, with inclusion targeted for FY27 where practicable.

The estimated emissions from acquisitions during FY26 comprise approximately 4% of total emissions, calculated as the estimated FY26 emissions attributable to the eight sites acquired during the year divided by IMDEX's total FY26 Scope 1 and 2 emissions of 3,400 tCO2-e.

Based on the threshold of +5% of total GHG emissions applied as a guideline, no structural changes including mergers and acquisitions, divestments, outsourcing or insourcing of emitting activities occurred during FY26 requiring a recalculation of the base year inventory.

Reporting period and measurement uncertainty

IMDEX's FY26 greenhouse gas emissions inventory was calculated using activity data available to April 2026, with emissions extrapolated to represent the full reporting period to 30 June 2026. This methodology was applied across Scope 1 and Scope 2 emissions sources, including newly acquired operations from the date they came under IMDEX's operational control.

Approximately 5% of the activity data was based on estimates and not evidenced-based sources including invoices or other primary source data. In summary, these estimates were derived using two methods depending on the emissions category:

1. Area-based proxy (Gross Floor Area × an average leakage or consumption intensity factor), used for fugitive refrigerant emissions and for a small number of electricity sites without consumption data;
2. Extrapolation of a partial-year or partial-site dataset to a full 12-month or full-site basis using the best available comparable data (e.g. nearby sites, published benchmarks, or prior months' invoiced consumption).

The Company considers this to be the most reliable data source reasonably available at the time of reporting. This approach introduces a degree of measurement uncertainty, primarily relating to potential variance between extrapolated and actual activity data for the final two months of the reporting period.

The Company's FY26 reporting period for GHG emissions aligns with its financial reporting period of 1 July 2025 to 30 June 2026.

A summary of the emissions categories, calculation methodologies, emissions factor sources, reporting standards, exclusions and data sources applied within the FY26 inventory is provided in the table below:

Scope	Category	Description of Emissions	Emissions Factor Sources Used	GHG Protocol Reporting Standard Applied	Exclusions	Data Sources	Emissions Calculation
Scope 1	Stationary Fuel Combustion	Direct emissions from fuel consumption associated with welding equipment, film sealers, forklifts, generators, heating and natural gas use at sites under IMDEX operational control.	Australian National Greenhouse Accounts Factors 2025 (DCCEEW) and country-specific government-issued emission factors where available. Acetylene emissions for Australia use a Canadian government factor where no Australian factor exists.	GHG Protocol Corporate Accounting and Reporting Standard (2004 Revised Edition).	All acquisitions excluded except ALT (Luxembourg). MSI (Denver) excluded due to unavailable data.	Activity data from invoices, regional GHG data, Pronto and facility records available up to April 2026.	Fuel consumption (extrapolated to a full year) × applicable government-issued emission factors. Unit conversions applied where required (e.g., m³ to GJ, LPG kg to MJ).
Scope 1	Transport Fuel Combustion	Direct emissions from fuel consumed by IMDEX owned and leased vehicle fleets.	Australian National Greenhouse Accounts Factors 2025 and country-specific government-issued emission factors where available. Proxy factors applied where local factors unavailable.	GHG Protocol Corporate Accounting and Reporting Standard (2004 Revised Edition).	All acquisitions excluded except ALT (Luxembourg). MSI (Denver) excluded due to unavailable data.	Regional fuel data, Concur, Pronto and Custom Fleet data available up to April 2026. Some spend data converted to fuel quantities.	Litres or gallons of fuel consumed (extrapolated to a full year) × government-issued emission factors. Fuel spend converted to consumption data where required.
Scope 1	Fugitive Emissions (Refrigerants)	Direct emissions associated with refrigerant leakage from HVAC systems servicing leased office spaces under IMDEX operational control.	IPCC AR6 Chapter 7 Supplementary Material; refrigerant blend and leakage assumptions based on DCCEEW and New Zealand MfE guidance.	GHG Protocol Corporate Accounting and Reporting Standard (2004 Revised Edition).	MSI acquisition site in Denver, Colorado.	Global Location Register and site floor area information.	Air-conditioned gross floor area (m²) × calculated average refrigerant leakage emission factor. Australian and New Zealand refrigerant blends applied globally.
Scope 2	Purchased Electricity (Location-Based)	Indirect emissions associated with electricity purchased and consumed at IMDEX-operated sites.	Australian National Greenhouse Accounts Factors 2025 and country/grid-specific electricity emission factors (e.g., IRENA, EEA, eGRID, national electricity datasets) where available.	GHG Protocol Scope 2 Guidance (2015). Location-based reporting selected as the primary reported method and aligned with AASB S2.	MSI acquisition site in Denver, Colorado.	Energy supplier invoices, landlord invoices and facility data provided through IMDEX's Request for Information process.	Electricity consumption (kWh), extrapolated to a full year, × applicable location-based grid emission factor. Market-based factors applied only where available, otherwise location-based factors used.

Climate-related Targets

IMDEX has not established any climate-related targets at this time, including emissions reduction targets. The decision reflects the Company's current stage of climate-related risk and opportunity assessment and reporting maturity. As the Company's engagement with its climate-related risk and opportunity profile continues to develop, the Board will periodically review whether the establishment of climate-related targets is appropriate.

Risk Management

Risk Process

How We Manage Risk

The IMDEX risk management framework provides a structured approach to identifying, assessing, managing and monitoring risks across the Group. It is aligned with the principles of ISO 31000 and reflects the Board-approved Risk Management Policy and Risk Appetite Statement.

Accountable managers throughout the business are responsible for identifying, recording and managing risk in accordance with our documented processes, supported by our Risk Management Standard and enterprise risk system. Risks outside appetite are escalated and controlled in line with our procedures, with risk ownership and approval linked to Delegation of Authority levels.

The principal risks discussed below are those considered by the Board and management to have the greatest potential to affect IMDEX's strategy, future financial performance and long-term prospects.

How We Govern Risk Management

Risk management at IMDEX is overseen by a layered governance structure that provides continuous visibility of risk practices and opportunities for improvement. The Board sets the Group's risk appetite and has ultimate oversight of risk management. The Audit, Risk & Compliance Committee assists the Board by overseeing the effectiveness of the framework, internal controls and assurance activities.

Our Executives provide visible leadership in good risk practices throughout the business, both as individuals and through the various committees and working groups within IMDEX. Assurance over the effectiveness of the risk framework is provided by multiple sources, including management-led controls, the Risk & Compliance function, and internal and external audit.

Insights from FY26

During FY26, IMDEX refreshed its enterprise risk portfolio to sharpen focus on the risks most material to the delivery of our strategy. Drawing on the Board's strategy sessions held during the year and the evolving threat landscape, the refreshed register was endorsed by the Executive Leadership Committee and the Audit, Risk & Compliance Committee.

Each enterprise risk is aligned to an Executive sponsor accountable for its ongoing management, strengthening ownership and oversight at the most senior levels of the business. We also completed our first enterprise-wide risk assurance mapping exercise across these risks. As a baselining exercise, it confirmed a solid foundation of controls while identifying opportunities to further strengthen assurance and management oversight, which will be progressed through a multi-year program of work and informs our forward internal audit plan. This reflects the growth and increasing complexity of the Group, including the integration of five acquisitions and the continued expansion of our digital business during the year.

Risk Factors

IMDEX maintains an enterprise risk register as the highest level of escalation in our risk framework. The register is owned by our Executives and is regularly scrutinised by the Audit, Risk & Compliance Committee. The principal risks below represent the highest priority areas of risk exposure for the Group and reflect the refreshed portfolio endorsed during FY26. They are not an exhaustive list of every risk the Group faces, and the order does not indicate relative priority.

Climate-related risks and opportunities, including the outcomes of the climate resilience assessment completed during the year, are discussed in the Voluntary Disclosures section of this Annual Report.

Principal Risk	IMDEX impact	IMDEX approach
Technology, data and digital resilience		
Cyber Attack	As our digital business grows, so does our exposure to cyber threats. A cyber attack resulting in a catastrophic data breach or data loss could disrupt operations, erode customer trust and cause financial, legal and reputational harm. The increasing use of artificial intelligence is amplifying the scale and sophistication of cyber threats, including AI-enabled social engineering. Conversely, a demonstrably strong security posture reinforces the trust of our customers and supports continued adoption of our connected, data-driven solutions.	During FY26 we continued to strengthen our detection, response and recovery capabilities through a dedicated cyber security uplift program. Controls include: • An Information Security Management System certified to ISO/IEC 27001, maintained during FY26 and supported by security policies, layered technical controls and ongoing monitoring. • Enterprise-wide security awareness and phishing-simulation training. • Independent external certification and assurance. • Regular reporting to the Board.
System Disruption or Failure	Increasing customer adoption of our digital products heightens the need for resilience and continuity. Persistent or widespread disruption to software products and business-critical systems could render products unusable and affect customer experience. Investment in resilient, scalable systems improves product reliability and underpins the growth of recurring, subscription-based digital revenue.	Controls include: • Incident response planning. • Backup and recovery arrangements, with a program underway to formalise disaster recovery. • Real-time network monitoring. • A multi-year Digital Transformation program, commenced in FY26, that will formalise disaster recovery and further invest in system resilience, recoverability and capability.
Technical Displacement	IMDEX has built a strong competitive position on differentiated technology and a diverse intellectual property portfolio. The rapid advancement of artificial intelligence, cloud and other emerging technologies, whether developed by competitors, customers or new entrants, could overtake IMDEX's innovation and erode this position. Harnessed proactively, artificial intelligence is equally a significant growth enabler, applied across our sensors, data and analytics to strengthen our technology position and open adjacent and new earth-science markets.	Controls include: • Sustained R&D investment (~8% of revenue) with visibility of emerging technologies. • Active engagement with technological and commercial opportunities. • A diverse intellectual property portfolio. • Integration of acquired digital capabilities to broaden our platform.

Principal Risk	IMDEX impact	IMDEX approach
Customer Ecosystem Lockout	Our value depends on connectivity to customer data ecosystems. Being "walled out" of the data environments of major mining houses, drilling contractors or other equipment manufacturers could restrict adoption and limit revenue growth. Investing in open, interoperable solutions supports integration with customer and third-party systems and reduces the risk of exclusion from key data environments.	Controls include: • Integrated, interoperable solution design. • Deep customer and industry partnerships. • Commercial and account management focused on embedding IMDEX technology. • Strategic investment in open, connected data platforms.
Intellectual Property	IMDEX's competitive position is underpinned by a diverse intellectual property portfolio built through sustained R&D. The theft or infringement of IMDEX's intellectual property or a failure to maintain freedom-to-operate could erode the value of our innovation and returns on R&D investment. Effective protection and use of our IP safeguards the value we deliver to customers and supports our continued growth.	Controls include: • A board-level Intellectual Property Policy and supporting IP framework and processes. • Active management of a diverse patent, trademark and design portfolio. • Freedom-to-operate practices embedded in product development. • An assertive legal posture against infringement of IMDEX intellectual property. • IP education and support for IMDEX personnel.
Product and operations		
Product Operability & Safety	Our tools operate in demanding field environments. A major failure of equipment or product leading to a safety incident or significant property loss could cause harm, disrupt customers and damage our reputation. A reputation for reliable, safe and high-performing products supports strong customer relationships and confidence in our solutions.	Controls include: • Engineering risk management embedded across product development and field-issue management, including failure mode analysis and project risk registers. • Rotating product safety reviews across current, legacy and acquired product lines. • Escalation pathways for significant safety concerns, including customer notifications where required. • Ongoing harmonisation of practices across acquired businesses.
Geographical Complexity	IMDEX operates across more than 100 countries with over 40 facilities, further expanded by recent acquisitions. Maintaining consistent operational capability, control and quality across this footprint, while managing regional geopolitical exposure, is critical to serving customers reliably wherever they operate.	Controls include: • Regional management structures and processes to drive operational consistency across our footprint. • Country risk assessment informing market entry and ongoing operations. • Geopolitical and sanctions monitoring. • Third-party and channel-partner due diligence calibrated to country risk. • Crisis and business continuity planning.

Principal Risk	IMDEX impact	IMDEX approach
Growth and people		
Market Adoption	Sustained growth depends on customers understanding and adopting our technologies. Inadequate market understanding, or slow adoption of new solutions, could limit the returns on our innovation and acquisition investment. Deep customer relationships and integrated solution selling support adoption of new and acquired technologies across the mining value chain.	Controls include: • A formal product stage-gate approval process. • Steering Committee oversight of product commercialisation. • Embedded commercial and account management focused on customer service and demonstrable value at the drill site. • Structured commercialisation of acquired technologies.
Key Person Risk	Our technical leadership relies on specialist expertise. The loss of institutional knowledge or key personnel, or a failure to integrate talent following acquisitions, could dilute capability and slow delivery. A strong culture and clear development pathways help attract and retain specialist expertise, strengthening our capacity to innovate.	Controls include: • Annual talent and succession planning for business-critical roles, reported to the Executive and Board. • Competitive, benchmarked remuneration and incentive frameworks. • Regular employee engagement surveys with accountable action plans. • Early identification and retention of key personnel through acquisitions.
Conduct and compliance		
Bribery & Corruption	We operate in a range of jurisdictions, including developing markets with heightened corruption risk, and work through channel partners. Business integrity failures could result in penalties, legal liability and reputational damage. A strong integrity culture and mature compliance controls support access to tier-one customers and markets with high governance expectations.	Controls include: • A Code of Conduct and Anti-Bribery and Anti-Corruption Policy. • Automated third-party screening and risk-tiered due diligence before engagement. • Mandatory ABAC training. • Conflicts, ethics and gratuities declarations. • Confidential Speak Up reporting. • Anti-bribery due diligence integrated into our acquisition processes.
Material Breach of Regulations	As a global, multi-jurisdictional business, IMDEX must meet a broad and evolving range of regulatory obligations. A material failure to comply could result in enforcement action, financial penalties and reputational harm. Mature compliance capability enables faster, lower-friction entry into new regulated markets and product categories.	Controls include: • Compliance policies and processes covering product, trade, privacy, sanctions and corporate obligations. • A non-compliance register and incident management process. • Supplier, customer, channel partner and modern slavery due diligence. • Monitoring of regulatory developments across our markets. • Regular compliance reporting to the ARCC.

Directors' Report

The Directors of IMDEX Limited ("IMDEX" or "the Company") present their report together with the annual Financial Report of the Company and its Subsidiaries ("the Group") for the financial year ended 30 June 2026.

In order to comply with the provisions of the Corporations Act 2001, the Directors' report is as follows.

Directors

The names and particulars of the Directors of the Company during or since the end of the financial year are:

Mr. A. Wooles

Independent, Non-Executive Chairman

- Corporate Advisor and Executive.
- Director and Chairman since 1 July 2016.
- Member of the Audit, Risk and Compliance Committee.
- Has held executive and advisory roles in diverse industries including mining, oil and gas, power generation, manufacturing, telecommunications, food and beverages and retail.
- Non-Executive Director of High Peak Royalties Limited (ASX: HPR) (2012 – current).
- Chairman of Bhagwan Marine Ltd (ASX: BWN) (2011 – current).

Mr. P. House

Managing Director and Chief Executive Officer

- Fellow of the Australian Institute of Management.
- Graduate Member of Australian Institute of Company Directors.
- 30 years' experience within the resources and technology sectors, with expertise in management, operations, strategy and governance across a wide range of markets around the world, including: the USA; Australia; Africa; India; the Middle East and Southeast Asia.
- Currently a board member of Proteomics International Laboratories Ltd (ASX:PIQ) (2017 – current).

Ms. S. Layman

Independent, Non-Executive Director

- Engineer and Certified Practising Accountant.
- Director since 6 February 2017.
- Chair of the Remuneration and Nomination Committee and the Sustainability Committee.
- Member of the Australian Institute of Company Directors and CPA Australia.
- Extensive experience within the mining sector and financial markets with significant international and cross commodity experience. Previously Division Director – Metals & Energy Capital Division at Macquarie Bank Limited.
- Non-Executive Director of Pilbara Minerals Ltd (ASX: PLS) (2018 – current), Newmont Corporation (ASX: NEM) (2023 – current) and Beach Energy Limited (ASX: BPT) (2019 – current). Chair of the Audit and Risk Committee and member of Remuneration and Nomination Committee of Beach Energy Limited.

Ms. T. Arlaud

Independent, Non-Executive Director

- Corporate Advisor.
- Director since 10 February 2021.
- Member of the Sustainability Committee and the Remuneration and Nomination Committee.
- Ms Arlaud is currently the Chief Executive Officer – Mining Specialist at IMB, Inc, Frisco in Colorado, USA. Prior to this role she was Regional Director Mining for the US and Western Canada/Mass Mining Lead (Globally).
- Non-Executive Director of Global Atomic Corporation (TSX: GLO) (2020 – current), Seabridge Gold (TSX: SEA, NYSE:SA) (2021 – current) and IGO Limited (ASX: IGO) (2022 – current).

Mr. U. Airhiavbere

Independent, Non-Executive Director

- MBA, MA, BA with Hon.
- Director since 19 December 2022.
- Member of the Sustainability Committee and the Audit, Risk and Compliance Committee.
- Mr Airhiavbere is currently the Chief Commercial Officer, Worldwide Energy and Mining, for Microsoft Corporation, where he leads Microsoft's end-to-end commercial strategy in the energy and mining industries. Prior to this role, he spent nine years with GE Oil & Gas in the roles of Senior Manager - Business Development, Business Unit Director and Director of Commercial Operations.
- Non-Executive Director Christensen Inc. (2024 – current)
- Graduate Member of the Australian Institute of Company Directors (AICD).

Ms. T. Horton

Independent, Non-Executive Director

- MBA, BEc (Hons).
- Director since 13 November 2023.
- Chair of the Audit, Risk and Compliance Committee and member of the Remuneration and Nomination Committee.
- Ms Horton is Chair of IDP Education Ltd (ASX: IEL) (2025-current) having served as a director of the company from 2022-2025. She is also a Non-Executive Director and Chair of the Remuneration Committee at the GPT Group (ASX: GPT) (2019-current), and is a Non-Executive Director at Bhagwan Marine (ASX:BWN) (2024-current) and Campus Living Villages (2021-current).

Directors' Meetings

The following table sets out the number of Directors' meetings (including meetings of committees of Directors) held during the financial year and the number of meetings attended by each Director (while they were a Director or committee member).

	Board of Directors (Number)		Audit, Risk and Compliance Committee (Number)		Remuneration and Nomination Committee (Number)		Sustainability Committee (Number)	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Mr. A. Wooles	11	11	5	5	N/A	N/A	N/A	N/A
Mr. P. House	11	11	N/A	N/A	N/A	N/A	N/A	N/A
Ms. S. Layman	11	11	N/A	N/A	5	5	4	4
Ms. T. Arlaud	11	10	N/A	N/A	5	5	4	4
Mr. U. Airhiavbere	11	11	5	5	N/A	N/A	4	4
Ms. T. Horton	11	11	5	5	5	5	N/A	N/A

Company Secretary

Mr. M. Tomasz

Company Secretary

Mr. Tomasz joined IMDEX in May 2021 and was appointed as Company Secretary effective from 24 May 2021. He is admitted as a Barrister and Solicitor in the Supreme Court of New South Wales and admitted as a Solicitor in England & Wales. He has experience in both corporate and commercial law gained from a variety of multinational resources and industrial conglomerate companies.

Operations Review

Principal Activities

IMDEX is a leading global mining technology and earth sciences company that enables customers to safely find, define, and optimise the subsurface with precision, confidence, and at speed.

The Company's product offering includes an integrated range of drilling optimisation products, cloud-connected rock knowledge and geophysical sensors, and data and analytical software.

This combined product offering is commodity agnostic and can be applied across the resources value chain.

During FY26, IMDEX supported clients in more than 100 countries. The Company partners with drilling contractors and resource companies to provide integrated offerings that unlock greater productivity and provide critical insights.

With its Head Office in Balcatta, Western Australia, IMDEX has facilities in all key mining regions of the world. World-class R&D facilities are located at the Balcatta Head Office as well as San Luis Obispo, California; Trondheim, Norway and Redange, Luxembourg.

Review of Operations

A review of the operations of the consolidated entity during the financial year and of the results of those operations is contained in the Annual Report.

Dividends

The following dividends have been paid by the Company or declared by the Directors since the commencement of the financial year ended 30 June 2026:

- FY25 fully-franked final dividend of 1.0 cents (2024: 1.3 cents) per share paid on 9 October 2025.
- FY26 fully-franked interim dividend of 1.69 cents (2025: 1.5 cents) per share paid on 26 March 2026.
- FY26 fully-franked final dividend of 1.75 cents per share to be paid on 1 October 2026.

Changes in State of Affairs

There were no significant changes in the state of affairs of the Group.

Principal Risk

Our future performance and prospects are subject to a number of material business risks. A discussion of the principal risks considered most relevant to IMDEX's future performance and prospects is set out in the Risk Management section on pages 48-52 of this report.

Subsequent Events

There have been no matters or circumstances that have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations of the Group, the result of these operations, or the state of affairs of the Group in future financial years.

Environmental Regulations

IMDEX is subject to various environmental regulations across its global operations, commonly to deal with waste and effluent reporting in South Africa, Australia and Chile.

During the current period, IMDEX has not had any reports of environmental regulatory non-compliance globally.

More specific details about IMDEX's sustainability initiatives and performance, including "environmental, social and governance impact management, can be found at imdex.com/investor

Non-audit Services

Details of amounts paid or payable to the auditor for non-audit services provided during the year are outlined in note 5.8 to the financial statements. The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the fees paid for services provided as disclosed in note 5.8 to the financial statements do not compromise the external auditor's independence, based on advice received from the Audit, Risk and Compliance Committee, for the following reasons:

- All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor.
- None of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing economic risks and rewards.

Auditor's Independence Declaration

The auditor's independence declaration is included in the Annual Report immediately prior to the Auditor's Report.

Indemnification of Officers and Auditors

During the financial year, the Company paid a premium in respect of a contract insuring the Directors of the Company, the Company Secretary, and all Executive Officers of the Company and of any related body corporate against a liability incurred as such by a Director, Secretary or Executive Officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Rounding Off of Amounts

The amounts contained in the financial report have been rounded to the nearest $1,000 (where rounding is applicable) where noted ($'000) under the option available to the Company under ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2026/183. The Company is an entity to which this legislative instrument applies.

ASX Governance

Principles and ASX Recommendations

The Australian Securities Exchange Corporate Governance Council sets out best practice recommendations, including corporate governance practices and suggested disclosures (ASX Recommendations). ASX Listing Rule 4.10.3 requires companies to disclose the extent to which they have complied with the ASX Recommendations and to give reasons for not following them.

Unless otherwise indicated, the ASX Recommendations including corporate governance practices and suggested disclosures have been adopted by IMDEX for the full year ended 30 June 2026. In addition, the Company has a Corporate Governance section on its website: imdex.com (under the "Investors & Sustainability" heading) which includes the relevant documentation suggested by the ASX Recommendations.

The IMDEX Group's Corporate Governance Statement (Statement) for the financial year ended 30 June 2026 is dated as at 30 June 2026 and was approved by the Board of IMDEX (Board) on 12 August 2026. The extent to which IMDEX has complied with the ASX Recommendations during the year ended 30 June 2026, and the main corporate governance practices in place can be viewed in the Corporate Governance section on the Company website.

Remuneration Report

Financial Year Ended 30 June 2026

This Remuneration Report for the year ended 30 June 2026 outlines the remuneration arrangements of the Company in accordance with the requirements of the Corporations Act 2001 (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

The report is presented under the following sections:

1. Introduction

2. FY26 Highlights

3. Remuneration Governance

4. Executive Remuneration Arrangements

A. Remuneration principles and strategy

B. Approach to setting remuneration and details of incentive plans

C. Executive contracts

5. Executive Remuneration Outcomes for FY26

6. Non-Executive Director Remuneration

7. Additional Disclosures Relating to Options and Shares

8. Other Transactions

Letter from the Chair of the Remuneration and Nomination Committee

On behalf of the Board, I am pleased to present IMDEX's Financial Year 2026 Remuneration Report. Over the reporting period, the IMDEX leadership team delivered strong financial performance and operating discipline against a backdrop of geopolitical uncertainty and associated market impacts, whilst at the same time continuing to focus on the successful integration of a number of acquisitions.

This Remuneration Report outlines how IMDEX's remuneration strategy and continued focus on performance-based rewards remain closely aligned with Company performance, shareholder interests, and our commitment to sustainable long-term value creation.

Our Remuneration Framework in FY26

Executive Remuneration

In FY26, IMDEX continued to scale its global operations through acquisitions and strategic growth initiatives. This year has also seen IMDEX consolidate its position within the ASX200. IMDEX continues to attract high-calibre talent from a broad range of countries, industries and organisations whose leadership and global experience strengthen our workforce and overall business capabilities.

Our remuneration practices and overall employee value proposition must reflect this context and remain contemporary and competitive in order to attract, retain and reward the talent required to deliver on our current priorities and future commitments.

In FY26, IMDEX's remuneration arrangements were reviewed to ensure that they remain both competitive and aligned with Company performance. As a result of this review, IMDEX implemented more contemporary designs for both its FY26 Short Term Incentive (STI) and FY26 Long Term Incentive (LTI) measures.

FY26 STI

Following a detailed review, the IMDEX FY26 STI structure was developed to be simpler to understand and more transparent. The FY26 STI is applied against three Group Performance Metrics set out as follows:

Group Performance Metrics	Weighting
EBITDA	60%
Cost To Serve	20%
Safety (TRIFR)	20%

The Managing Director and Chief Executive Officer (MD & CEO) is accountable for overall Company performance and has his STI outcome solely assessed against the Group Performance Metrics. Other Executive Key Management Personnel (KMP) have 70% of their FY26 STI award assessed against the Group Performance Metrics with the remaining 30% assessed against their individual KPIs – which cover financial and non-financial measures closely aligned with performance drivers for IMDEX.

In FY26, there was no change in STI opportunity for the MD & CEO and other Executive KMP.

Further details are provided in Section 4 of the Remuneration Report.

FY26 LTI

The FY26 LTI structure was developed to strengthen alignment with IMDEX's strategy and the shareholder experience. The adjustments include the following:

- The relative Total Shareholder Return (rTSR) peer group was changed from the ASX300 to the ASX200 to reflect IMDEX's consolidation and progression into the ASX200 peer group and to better represent the cohort IMDEX competes with for capital and talent. The weighting in the LTI for this metric remained at 70%.
- Absolute Total Shareholder Return (aTSR) performance replaced Strategic Milestones as a performance measure. The introduction of aTSR was informed by considerations including its direct alignment with the shareholder experience. The weighting for the aTSR measure is 30%.

Considering IMDEX's remuneration strategy and external market benchmarking, the MD & CEO's FY26 LTI opportunity was increased from 100% to 125% of base salary and the FY26 LTI opportunity for other Executive KMP increased from 70% to 90% of base salary.

Details of the FY26 LTI were included in the IMDEX 2025 Notice of Meeting as part of the resolution to award LTI Performance Rights to the MD & CEO and are also included in Section 4 of the FY26 Remuneration Report.

Non-Executive Director (NED) Remuneration

As part of its remuneration governance process, the Board reviewed the NED fee structure in FY26. This review included Board base fees and committee fees and considered relevant market benchmarking and the responsibilities of individual NEDs.

As a result of this review, the two outcomes were:

- The Board Chair Fee transitioned into an "all in" fee whereby the Chair is no longer paid an additional committee membership fee for attendance at any committee meetings. In practical terms, the Board Chair's fee is now designed to cover all engagements and participation in committees. To recognise this change in fee structure for the Board Chair along with relevant market benchmarking, the base fee for the Board Chair was increased by 8% from $250,000 to $270,000 (noting that no committee fees would now be payable to the Board Chair).
- The fees for Committee Membership were increased by $5,000 to $15,000 to be consistent with the benchmarked fees for comparable listed companies.

The aggregate NED fee pool remained at $1,100,000 per annum (as approved by shareholders as part of the 2024 AGM).

Performance based variable reward outcomes

The STI outcomes for FY26 reflect IMDEX's strong performance against the Group Performance Metrics, with the Company delivering results that significantly outperformed Targets for all three metrics.

STI awards for Executive KMP were delivered through a mix of cash and deferred equity, consistent with our focus on longer term alignment with the shareholder experience and talent retention.

The FY24 LTI award was for the three-year performance period ending 30 June 2026, and assessed against rTSR, absolute EPS, and strategic milestones. The performance-based vesting outcomes are detailed in Section 5 of this report.

Executive Remuneration in FY27

Our executive remuneration arrangements are reviewed on an ongoing basis to ensure that IMDEX continues to appropriately link our strategy and growth and development with our Executive Remuneration Framework.

As an outcome of the detailed review process which considered external market benchmarking, the Company's policy to position Executives base salary around the 62.5 percentile of targeted market comparators, retention and the growth and development of IMDEX, the remuneration arrangements for the Executive KMP have been revised for FY27.

In summary for FY27:

- The MD & CEO's annual base salary will increase from $980,000 to $1,050,000 (7.1% increase). Subject to approval at the 2026 AGM for the issue of LTI and deferred STI performance rights, the MD & CEO's target STIP opportunity will increase from 75% to 100% and LTI opportunity will increase from 125% to 150% of base salary.
- Other Executive KMPs will receive annual base salary increases ranging from 6.7% to 15.4%. Their target STIP opportunity will increase from 50% to 80% and their LTI opportunity will increase from 90% to 120% of base salary.

These arrangements are designed to ensure appropriate weighting towards performance-based pay, with at least around two thirds of the target executive remuneration opportunity now being aligned to performance-based incentives. This serves to further strengthen the already close alignment between executive reward and the delivery of shareholder value.

We value our ongoing engagement with our shareholders and other stakeholders and look forward to meeting with you at our Annual General Meeting on 16 October 2026. Thank you for the opportunity to present our 2026 Remuneration Report.

Sally-Anne Layman

Chair, Remuneration and Nomination Committee

01 Introduction

The Remuneration Report details the remuneration arrangements for Key Management Personnel (KMP) who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company. The table below details the KMP of the Company during FY26. Each was a KMP for the entire period unless otherwise stated. For the purposes of this report, the term "Executive KMP" applies to senior executives of the Company who have been classified as KMP.

Non-Executive Directors (NEDs)	
Mr A. Wooles	Non-Executive Chair
Ms S. Layman	Non-Executive Director
Ms T. Arlaud	Non-Executive Director
Mr U. Airhiavbere	Non-Executive Director
Ms T. Horton	Non-Executive Director

Executive KMP	
Mr P. House	Managing Director and Chief Executive Officer (MD & CEO)
Ms L. Lim	Chief Financial Officer (CFO)
Mr S. Southwell	Chief Exploration and Production Officer
Dr M. Carey	Chief Digital and Orebody Knowledge Officer

Consistent with the updated segment reporting that IMDEX reflects in this report and having consideration for the identification of KMP in accordance with the Corporations Act and the Australian Accounting Standards, the Company has adjusted its disclosed Executive KMP as per the above.

02 FY26 Highlights

Executive fixed remuneration **10.7% average increase**	An executive remuneration review was conducted whereby each incumbent's remuneration was assessed against relevant external market comparators, together with individual performance, role complexity and internal relativity. As a result, the MD & CEO's base salary increased 7.7% from $910,000 to $980,000 per annum during FY26. This base salary increase considered external market conditions and increased role complexity. Other Executive KMPs received annual base salary increases ranging from 7.4% to 15.6%, recognising market movements, adjustments to reflect changes in role scope and demonstrated growth and development in role. The base salary increases positioned the Executive KMP around the 62.5 percentile of the applicable targeted market comparators, consistent with the Company's policy. *See Section 5 Executive Remuneration Outcomes for FY26 for more details.*
Short-term incentive ("STI") outcomes **111% to 117% of target**	The Company had very strong performance against the Group Performance Metrics in the STI plan. Performance in FY26, exceeding the stretch targets for the Group Performance metrics: EBITDA, Cost to Serve and TRIFR. As a consequence of the strong performance outcomes, Executive KMP will receive STI awards ranging from 111% to 117% of the target STI opportunity with 50% to be awarded in performance rights subject to a deferral period until 1 July 2027 requiring continued employment until that vesting point. The remaining 50% will be awarded as cash. *See Section 5 Executive Remuneration Outcomes for FY26 for more details.*
Long-term incentive ("LTI") outcomes **75% of maximum**	The FY24 LTI three-year performance period ended on 30 June 2026. As a result of performance testing, the Board approved vesting of this award at 75% based on assessment against the following performance hurdles: • Relative Total Shareholder Return (TSR). • Absolute Earnings Per Share (EPS). • Strategic milestones. *See Section 5 Executive Remuneration Outcomes for FY26 for more details.*
FY26 Non-Executive Directors (NEDs) remuneration **Chair's Fee restructured: $20,000 increase** **Committee Fee Increase: $5,000**	As part of the remuneration management and governance process, in FY26 the Board reviewed the NED fee structure (including base and committee fees) considering relevant benchmarking data, the responsibilities of individual members and market practice. As a result of this review the decision was taken to transition the Board Chair Fee into an "all in" fee whereby the Chair is no longer paid additional committee membership fees for attendance at any committee meetings. Consequently, the Board Chair's fee is designed to cover all engagements and committee participation (as required). To recognise this change in fee structure for the Board Chair, the base fee for the Board Chair was increased by 8% from $250,000 to $270,000. The fees for Committee Membership were increased from $10,000 to $15,000 which is consistent with the fees for comparable companies within the ASX200. No change was made to the aggregate NED fee pool which remains at $1,100,000 per annum (as approved by shareholders at the 2024 AGM). *See Section 6 Non-Executive Director Remuneration for disclosures regarding our NEDs.*
New Business Integration Incentive (NBII) **100% of maximum**	As disclosed in the FY24 Annual Report, the NBII is a 'one-off' long term incentive with service and performance based vesting conditions granted to a limited number of select executives of the Company to support the successful integration of the investments made by IMDEX in new business opportunities. The three-year performance period for the NBII is from 1 July 2023 to 30 June 2026. One third of the grant is subject to continued employment over the performance period while the remaining two thirds are subject to performance criteria relating to IMDEX share price hurdles and continued employment. The share price hurdle is assessed based on the IMDEX average closing price for the three calendar months up to and including the final day of the performance period (i.e. 30 June 2026). The maximum performance criteria was achieved whereby the IMDEX average closing price for the three calendar months up to and including 30 June 2026 was $4.05 which exceeds the full vesting target by 35% and represents a121% uplift on the 30 June 2023 five-day VWAP of $1.83. Ms Lim was appointed to the Executive KMP role of CFO on 1 January 2025 and was not a participant in the NBII. In recognition of Ms Lim's contribution to the successful integration activities which were the subject of the NBII, the Board has determined to award her a one-off cash award of $300,000 to be recognised at the same time as the vesting of the NBII awards, with such amount subject to tax and applicable statutory deductions.

03 Remuneration Governance

Remuneration and Nomination Committee

The Remuneration and Nomination Committee (the Committee) comprises three independent NEDs. The Committee has delegated decision making authority for some matters related to the remuneration arrangements for NEDs and Executives and is required to make recommendations to the Board on other matters. Specifically, the Board approves the remuneration arrangements of the MD & CEO and other Executives, and all awards made under the STI and LTI plans, following recommendations from the Committee. The Board also sets the aggregate remuneration of NEDs, which is then subject to shareholder approval, and NED fee levels. The Committee approves the level of the STI pool, having regard to the recommendations made by the MD & CEO.

The Committee meets regularly through the year. The MD & CEO attends certain Committee meetings by invitation, where the input of Management is required and is not present during any discussions related to his own remuneration arrangements. Further information on the Committee's role, responsibilities and membership is available at www.imdex.com.

Stakeholder Consultation

As part of the Board's commitment to good governance, the Committee considers the views of shareholders and other key stakeholders when setting the remuneration framework and/or determining remuneration outcomes for the KMP. Each year the Committee proactively undertakes consultation with institutional shareholders and proxy advisors on remuneration and governance matters. Feedback from stakeholders is considered and used as a key input into decision-making by the Board/Committee for continuous improvement ensuring the appropriateness of KMP remuneration arrangements. The Board/Committee considers the stakeholder consultation approach provides a robust mechanism to inform decisions and outcomes that are in the interests of the Company and its shareholders.

Use of Remuneration Consultants

To ensure the Committee is fully informed when making remuneration decisions, it seeks external remuneration advice. Remuneration consultants are engaged by, and report directly to, the Committee. In selecting remuneration consultants, the Committee considers potential conflicts of interest and requires independence from the Company's KMP and other Executives as part of their terms of engagement. During the financial year, the Committee engaged:

- The Reward Practice Pty Ltd (TRP) as remuneration consultants to provide remuneration services in respect to the provision of incentive market insights and remuneration report drafting with a total fee of $56,953 for these services.
- Aon Advisory Australia Pty Ltd (AON) as remuneration consultants to provide remuneration services in respect to external benchmarking with a total fee of $70,180 for these services.

During the period no remuneration recommendations, as defined by the Corporations Act, were provided by TRP or AON.

Remuneration Report Approval at 2025 AGM

The FY25 Remuneration Report received robust shareholder support at the 2025 AGM with a vote of 99.87% in favour. This demonstrates ongoing shareholder support and confidence in the Company's remuneration approach for KMP.

04 Executive Remuneration Arrangements

4A: Remuneration principles and strategy

IMDEX's Executive remuneration strategy is designed to attract, motivate and retain high performing individuals and align the interests of Executives and shareholders. The following diagram illustrates how the Company's remuneration strategy aligns with the strategic direction and links remuneration outcomes to performance.

Business Objective

Our purpose as a leading mining technology and earth science company is to efficiently and sustainably unlock the earth's value. We enable customers to find, define and optimise the subsurface with speed and confidence.

How our Remuneration Strategy links to our Business Objective

Align the interests of Executives with our shareholders:

- The Remuneration Framework incorporates “at-risk” components, including both short and longer term elements, delivered in cash and equity.
- Performance is assessed against financial and non-financial measures, which are linked to IMDEX's increased growth and profitability and hence, shareholder value.

Attract, motivate and retain high performing individuals:

- The remuneration offering is competitive for companies of a similar size and complexity.
- Longer-term elements encourage retention.

Remuneration Component	Vehicle	Purpose	Link to Performance
Base Salary	Comprises cash base salary only.	To provide a competitive base salary set with reference to the role, location and experience.	Company and individual performance considered during the annual remuneration review.
Superannuation/ Pension	Compulsory superannuation/ pension contributions plus other cash and non-cash benefits.	To meet statutory requirements and provide benefits commensurate with role, location and experience.	Benefits are considered during the annual remuneration review.

Remuneration Component	Vehicle	Purpose	Link to Performance
FY26 STI	Half the award is paid in cash and half is granted as deferred performance rights.	Focuses the efforts and rewards Executives for their contribution to achieving outcomes that are a priority for the Company in the financial year. The deferred component is consistent with prevalent Australian market practice and encourages executive share ownership and supports alignment with the shareholder experience over the medium term.	The STI has three Group Performance Metrics: **Metric** / **Weighting** EBITDA – 60% Cost To Serve – 20% Safety (TRIFR) – 20% Individual performance linked to other internal measures including safety, customer service, implementation of key growth initiatives, risk management, IMDEX values and people and capability. Mandatory Compliance and Safety training completion is also required.
FY26 LTI	Awards are made in the form of performance rights.	Rewards Executives for their contribution to the creation of shareholder value over the longer term.	Vesting of awards is dependent on: **Metric** / **Weighting** IMDEX Relative TSR performance vs ASX200 – 70% IMDEX Absolute TSR Compound Annual Growth Rate (CAGR) – 30%

Minimum Shareholding Guidelines

Effective from the commencement of FY26, IMDEX has applied a minimum shareholding guideline for all KMP.

IMDEX is committed to diversity throughout the Company and accordingly the guidelines acknowledge that NEDs and Executives have different personal circumstances that need to be reflected in the guidelines.

Under the Guidelines:

- NEDs are encouraged to acquire and hold IMDEX shares equivalent to one year of director's base fees.
- Executives are encouraged to acquire and hold the equivalent of 100% of their base salary applicable when the guidelines first applied to them.

The guidelines are designed to encourage NEDs and Executives to achieve the desired level of share ownership over a five-year period from the latter of the commencement of the guidelines or the individual's appointment to their role. Annual reporting of individual shareholdings is to be provided to the Committee.

These guidelines further strengthen the alignment of IMDEX's reward practices with contemporary market better practice and increase the exposure of the Company's NEDs and Executives to longer term company performance which accordingly enhances alignment with shareholder interests.

4B: Approach to setting remuneration and details of incentive plans

Overall remuneration level and mix

How is overall remuneration and mix determined?

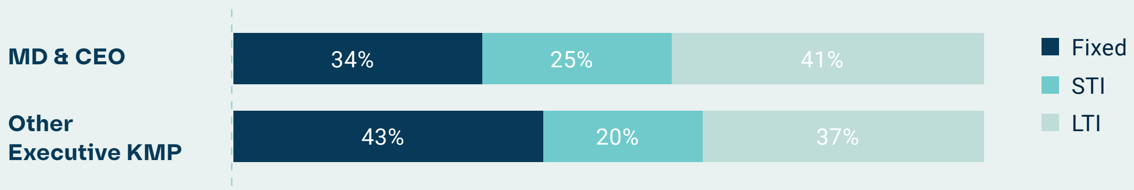
Remuneration levels are considered annually through a review that considers comparative market data, the performance of the Company and individual, and the broader economic environment. The Company aims to reward Executives with a level and mix (proportion of base salary and other benefits, short term incentives and long-term incentives) of remuneration appropriate to their position, responsibilities, and performance within the Company and that which is aligned with targeted market comparators.

Comparative companies are based on the following:

- Industry peers with similar market capitalisation.
- Companies within the ASX200.
- Mining, Equipment, Technology and Services companies with comparable market capitalisation.
- Other industry companies with which IMDEX competes for talent.

The Company's policy is to position Executives base salary around the 62.5 percentile of its targeted market comparators.

The chart below summarises the MD & CEO and other Executive KMPs' remuneration mix based on target opportunity for Fixed Remuneration (base salary plus superannuation), STI and LTI. The mix is considered appropriate for IMDEX based on market relativity and alignment to the Company's short term and long-term strategic imperatives. It demonstrates that for both the MD & CEO and other Executive KMP, there is strong alignment between pay and company performance due to the very significant weighting toward performance based incentives in executive remuneration packages.



Base salary and other benefits

How is base salary and other benefits reviewed and approved?

Base salary and other benefits are reviewed annually utilising benchmarked remuneration data. Any changes in remuneration for Executives are subject to approval from the Board considering recommendations from the Remuneration and Nomination Committee.

Short Term Incentives

What is the STI plan?

The FY26 IMDEX STI is designed to reward Executives for achieving certain financial and non-financial objectives that are a priority for the Company in the Performance Year and individual performance. The STI supports a culture focused on the delivery of high-performance and demonstration of the Company's expected values and behaviours.

Actual STI payments awarded to each Executive depend on the extent to which performance criteria set at the beginning of the financial year are met. Half of any STI award is paid in cash and half is delivered as deferred performance rights (Rights) which may vest after 12 months subject to continued employment.

What are the performance criteria and how do they align with business performance?

The performance criteria consist of Group Performance Metrics and Key Performance Indicators (KPIs) that are assigned to the Executive covering financial and non-financial measures which are closely aligned with the key performance drivers for the business. Within each KPI, stretch objectives are set. Executives will only be eligible for a STI payment subject to meeting the performance conditions and 100% completion of mandatory compliance and safety training.

The performance criteria and weighting between Group Performance Metrics and Individual KPIs are summarised below:

	Weighting	
	Group Performance Metrics	Individual KPI
MD & CEO*	100%	0%
Other Executive KMP	70%	30%

** The MD & CEO is accountable for overall Company performance and accordingly does not have an Individual Performance component.*

Where the Group Performance metrics are:

		Performance Outcome as a % of Target			
Group Performance Metrics	Weighting	Threshold	Target	Stretch	Details of Metric
EBITDA (Normalised)	60%	50%	100%	120%	Normalised EBITDA is Earning before interest, tax, depreciation and amortisation adjusted to remove one-off, unusual, or non-recurring items so that it reflects the underlying operating earnings of the business.
Cost To Serve	20%	50%	100%	120%	Cost to serve measures the operating cost required to generate revenue across the business.
Safety (TRIFR)	20%	0%	100%	100%	Total recordable injury frequency rate.

EBITDA is considered a key measure against which Management and the Board assess the short-term financial performance of the Company. Targets are set based on budget, adequacy of challenge and business objectives. Targets reflect business expectations at that time and may vary from prior year performance depending on economic and market conditions. The targets and outcomes may be adjusted (up or down) to exclude the impacts of uncontrollable items such as fair value gains on deferred consideration and gains on sale of investment. In addition, the application of EBITDA as the primary Group Performance Metric ensures that the STI payouts are affordable to the business.

Individual performance component of the STI is based on key measures identified annually for the executive and assessed against expectations for the role. Executive performance is assessed based on individual goals relating to categories including:

- Sector leading customer solutions.
- Operational excellence.
- Financial performance.
- Employee experience.
- Risk, Compliance & Safety.
- Strategic Initiatives.

As part of the assessment, the participant will be considered against the IMDEX values as part of determining final outcomes.

What is the value of the STI award opportunity?

The MD & CEO has a target STI opportunity of 75% of base salary. Other Executive KMPs have a target STI opportunity of 50% of base salary subject to achievement of the Group Performance Metric targets and individual KPIs.

How are STI payouts determined?

On an annual basis, after finalisation of the outcome for the Group Performance Metrics and performance against individual KPIs, STI awards will be determined based on the following:

{[(Group Performance Metric Outcome) x Group Performance Metric Weighting] + (Individual KPI Outcome x Individual KPI Weighting)} x Base Salary x Target STIP Opportunity = STIP Award Outcome

The Board, in line with their responsibilities, determine the amount of any STI award to be paid to each Executive (seeking recommendations from the MD & CEO as appropriate).

What happens to STI awards on cessation of employment?

If an Executive ceases employment before the end of the financial year, no STI is awarded for that year subject to overarching Board discretion. Where a participant ceases employment prior to the deferred portion of their STI award vesting due to resignation or for cause, the Rights will be forfeited. Where a participant ceases employment due to a qualifying reason (death, total and permanent amount of performance period remaining and subject to Board discretion.

Long Term Incentives

What is the LTI plan?

Under the LTI plan, annual grants of performance rights (Rights) are made to Executives to align remuneration with creation of shareholder value over the long-term.

How is performance measured?

Awards are subject to two measures, weighted as follows:

	1 – Relative TSR	2 – Absolute TSR
Weighting	70%	30%
Purpose	Recognises the creation of shareholder value relative to market peers	Recognises the direct shareholder return experience

How much can Executives earn?

The number of Rights granted is calculated on a Face Value basis.

- The MD & CEO has a target LTI opportunity of 125% of base salary, with the opportunity to earn up to 144% of base salary (maximum opportunity).
- Other Executive KMP have a target LTI opportunity of 90% of base salary, with the opportunity to earn up to 104% of base salary (maximum opportunity).

Executives are not eligible to receive dividends, or dividend equivalent payments on unvested Rights.

When is performance measured?

The performance measures are tested at the end of the three-year performance period to determine the number of Rights that vest. There is no opportunity for re-testing. Rights will lapse if the performance measures are not met at the end of the performance period.

1) Relative TSR

IMDEX's TSR is measured relative to a comparator group of ASX-listed companies comprising the ASX200. These companies represent the cohort IMDEX competes with for capital and talent. The TSR for IMDEX and comparator companies is measured over three financial years (e.g. 1 July 2025 to 30 June 2028 for the FY26 LTI grant). Relative TSR measures the percentage change in a company's share price, plus the value of dividends received during the period, assuming that all those dividends are reinvested into new shares. The proportion of Rights that may vest based on relative TSR performance is determined based on a ranking approach. The TSR for IMDEX and each company in the comparator group is measured and the companies are ranked by their TSR performance with vesting based on the following schedule:

TSR percentile ranking of IMDEX TSR	Portion of LTI that vests (70%)
Below the 50th percentile	Nil vesting
At the 50th percentile	50%
Between the 50th percentile and 75th percentile	Pro-rata*
At or above the 75th percentile*	100%

**Straight line pro-rata vesting between the 50th percentile and 75th percentile applies.*

2) Absolute TSR

Absolute TSR measures the actual compound annual return generated for shareholders over a set period, including both share price appreciation and dividends received. It reflects IMDEX's internally set targets in delivering shareholder value.

The start average share prices are based on the closing price for the three calendar months up to (but not including) the first day of the performance period. The end average share prices are based on the closing price for the three calendar months up to and including the final day of the performance period.

The number of Rights to vest for the Absolute TSR portion will be determined in accordance with the schedule below:

Absolute TSR CAGR of IMDEX TSR	Portion of LTI that vests (30%)
Below 7%	Nil vesting
At 7%	25%
Between 7% and 15%	Pro-rata*
At 15%	100%
Between 15% and 20%	Pro-rata**
At or above 20%	150%

**Straight line pro-rata vesting between 7% and 15% Absolute TSR CAGR performance.*

***Straight line pro-rata vesting between 15% and 20% Absolute TSR CAGR performance.*

What happens on cessation of employment?

Where a participant ceases employment prior to their award vesting due to resignation or termination for cause, all Rights will be forfeited. Where a participant ceases employment due to a qualifying reason (death, total and permanent disability, retirement, or redundancy), then vesting will be determined based on the amount of performance period remaining and subject to Board discretion.

What happens if there is a change in control?

In these circumstances, vesting will be determined at the discretion of the Board.

4C: Executive contracts

Remuneration arrangements for KMP are formalised in employment agreements. The following outlines the details of contracts with KMP.

MD & CEO – Mr Paul House

Mr. House is employed under an ongoing contract, which can be terminated with notice by either side. Under the terms of the FY26 contract:

- Mr House receives a base salary of $980,000 per annum.
- A target STI opportunity of 75% of base salary.
- Eligibility to participate in the IMDEX LTI plan on terms determined by the Board. Target LTI opportunity of 125% of base salary, with the opportrunity to earn up to 144% of base salary (maximum opportunity).

Termination provisions

Termination provisions specify that the MD & CEO or the Company may terminate the agreement without cause by giving six months' written notice. In addition to payment for accrued but untaken annual and long service leave, an additional payment of four months' base salary is payable on termination by the Company where termination is affected without cause on six months' notice, inclusive of any redundancy payment payable to the MD & CEO. The Company may otherwise terminate the contract on three months' notice (due to illness or incapacity), one month's notice (for misconduct) or no notice (if engaged in criminal activity which brings the Company into disrepute). IMDEX can make a payment in lieu of notice for all or some of the applicable notice period.

All other Executives are employed on individual open-ended employment contracts that set out the terms of their employment.

The termination provisions for other Executives are as follows:

Reason	Notice period	Payment in lieu of notice	Treatment of STI on termination	Treatment of LTI on termination
Resignation	Up to 6 months	Up to 6 months	Unvested awards forfeited.	Unvested awards forfeited.
Termination for cause	None	None	Unvested awards forfeited.	Unvested awards forfeited.
Termination in cases of death, disablement, redundancy, without cause	Up to 6 months	Up to 6 months	Unvested awards forfeited subject to Board discretion.	Vesting will be determined based on the amount of performance period remaining and the Executive's performance, subject to Board discretion.

5. Executive Remuneration Outcomes for FY25

Company performance

A summary of IMDEX's business performance as measured by a range of financial and other indicators, including disclosure required by the Corporations Act 2001, is outlined in the table below:

Measure	FY26	FY25	FY24	FY23	FY22
Revenue ($'000)	520,086	431,395	445,284	411,398	341,843
EBITDA ($'000)	179,040	130,057	112,880	100,514	101,987
Normalised EBITDA ($'000)	162,630[1]	126,391[2]	130,721[3]	122,578[4]	104,858[5]
Net profit before tax ($'000)	102,357	67,465	50,133	54,597	62,566
Net profit after tax ($'000)	79,442	55,190	32,399	34,995	44,711
Share price at start of year ($)	2.72	2.22	1.90	1.85	2.04
Share price at end of year ($)	4.10	2.72	2.22	1.90	1.85
Interim dividend (cps) – fully franked	1.69	1.5	1.5	1.5	1.5
Final dividend (cps) – fully franked	1.75	1.0	1.3	2.1	1.9
Special dividend (cps) – fully franked	–	–	–	–	–
Basic earnings per share (cents)	15.52	10.78	6.36	7.95	11.28
Normalised basic EPS (cents)	11.46[1]	8.44[2]	9.24[3]	12.01[4]	11.85[5]
Diluted earnings/(loss) per share (cents)	14.77	10.23	6.03	7.55	10.80

[1] *FY26 stated before $15.2m integration costs directly attributable to acquisition and integration activities, $2.9m of impairment expense relating to capitalised development costs and $34.5m gain on remeasurement of previously held equity of Datarock and Krux.*

[2] *FY25 stated before $9.1m exceptional income related to settlement of the legal case, $5.8m business restructuring and $0.4m interest and legal fee income related to ATO warrants.*

[3] *FY24 stated before $10.5m Devico integration and organisation design costs and $7.4m impairment loss on assets held for sale.*

[4] *FY23 stated before $11.1m exceptional litigation costs relating to costs incurred in respect of international IP infringement matters, $10.6m Devico transaction and integration costs and $0.4m impairment loss on COREVIBE.*

[5] *FY22 stated before $2.9m impairment loss on COREVIBE IP, inventory and associated fixed assets of $14.1m offset by the related $11.2m estimated deferred consideration no longer payable.*

Company performance and its link to short-term incentives

Short Term Incentives — Performance in FY26

The table below sets out the FY26 STI Group Performance Metrics for FY26 and the outcomes against those measures. This outcome reflects IMDEX's strong financial and safety performance, delivering performance better than target for EBITDA, cost to serve, and safety as detailed below:

FY26 STIP Group Performance Metrics	Performance	Performance outcome	Further details
EBITDA (60%)	Threshold Target Stretch	120%	FY26 EBITDA of $162.6m (Normalised) was better than target and achieved a stretch performance outcome.
Cost to Serve (20%)	Threshold Target Stretch	120%	FY26 Cost to Serve of $0.38 was better than target and achieved a stretch performance outcome.
Safety (20%)	Target Stretch	100%	FY26 TRIFR of 1.09 was better than target and achieved a stretch performance outcome.

The outcomes above reflect IMDEX's strong financial and safety performance in FY26, with the Company delivering performances significantly better than target for all three metrics.

The following table outlines the STI outcomes for Executive KMP.

	Percentage of maximum STI Awarded		Percentage of maximum STI	
Executive KMP	Awarded	Forfeited	Awarded	Forfeited
Mr P. House	116%	0%	100%	0%
Ms L. Lim	117%	0%	100%	0%
Mr S. Southwell	117%	0%	100%	0%
Dr M. Carey	111%	0%	95%	5%

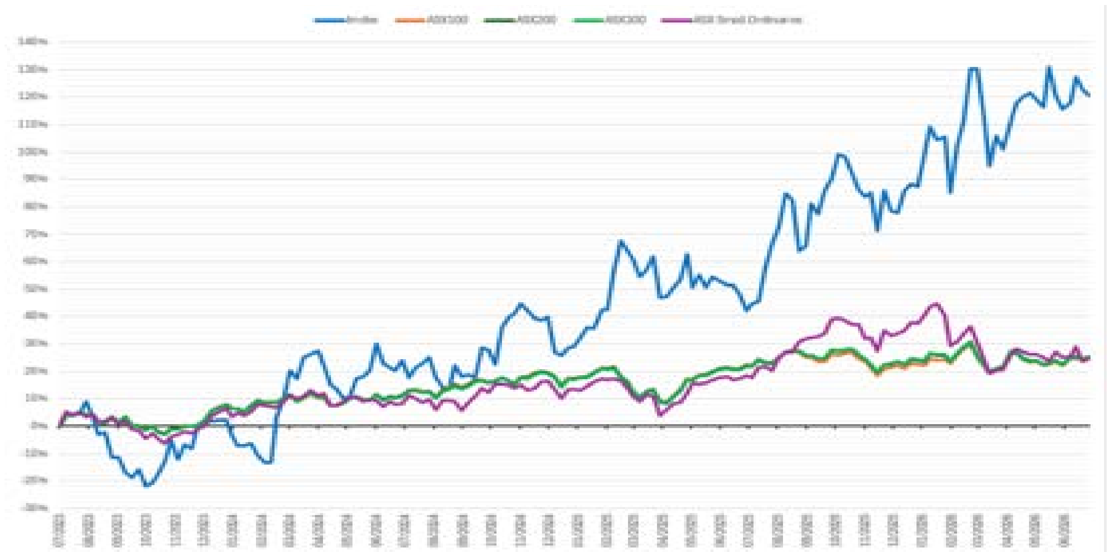
Mandatory Compliance and Safety training Completion:

Compliance and safety training programs 100% completed by all Executives

Long Term Incentives

Company performance and its link to long-term incentives

The following chart shows the IMDEX share price movement relative to the performance of various index groups (that are relevant to IMDEX) over the last three years.



The following table provides a summary of LTI award vesting and shareholder-related performance over the past three years:

	FY24 LTI (vest 30 June 2026)	**FY23 LTI (vest 30 June 2025)**	**FY22 LTI (vest 30 June 2024)**
Absolute TSR growth	110%	23%	20%
Relative TSR ranking percentile (vs. peers)	78%	71%	50%
Absolute EPS growth[1]	(5.4%)	(2.5%)	(2%)[2]
LTI vesting	75%	61%	55%

[1] For comparison purposes, a point-to-point growth rate is used based on normalised EPS.

[2] The EPS for the base year (i.e. FY21) has been adjusted to reflect the inclusion of Devico. This includes CY22 NPAT for Devico plus interest, amortisation and increase in the number of IMDEX shares issued arising from the Devico acquisition.

Following the assessment of performance hurdles for the FY24 LTI grant over the three years ended 30 June 2026, the Board approved a total of 75% vesting for Executive KMP in accordance with Plan Rules.

The following table summarises the FY24 LTI performance hurdles and outcomes for the performance period:

LTI Hurdle (FY24)	**Performance outcomes**	**Vesting outcome**	**Further details**
Relative TSR (50%) Relative TSR (against the S&P/ASX300 Resources Index)		50%	Assessed in line with Plan Rules, IMDEX TSR (110%) for the period achieved a 78th percentile ranking against the comparator group.
Absolute EPS (20%) Compound annual growth rate (CAGR)		0%	Assessed in line with Plan Rules, the vesting outcome reflects EPS CAGR for the period. Given that the EPS CAGR outcome for the period is less than 10%, the vesting outcome for this performance hurdle is zero.
Strategic milestones (30%) Measured relative to balanced scorecards that are assessed across the three-year performance period. The final outcome is an average assessment of the balanced scorecards over the three-year performance period.		25%	The performance outcome based on the average assessments of the balanced scorecards over the three-year performance period demonstrates that IMDEX has across this period delivered innovative commercial models and a strong digital offering, building on the foundational rock knowledge and drilling optimisation business. In addition, compelling progress has continued to be made toward a production mining business.
Total vesting outcome		**75%**	

Statutory Remuneration for Executive KMP

The following table sets out total remuneration for Executive KMP in FY26 and FY25, calculated in accordance with statutory accounting requirements.

		Short-term benefits				Other long-term benefits[2]	Post-employment Benefits					
Executive	**Year**	**Cash Salary**	**Bonus[1]**	**Non-monetary[4]**	**Other**	**Leave**	**Super**	**Other**	**LTIP Share-based payments[3]**	**Termination Benefits**	**Total**	**% Performance related**
Mr P. House	FY26	980,000	852,600	(25,353)	–	29,170	30,000	–	899,566	–	2,765,983	63%
	FY25	910,000	446,355	(66,753)	–	26,280	30,000	–	(460,157)	–	885,725	(2%)
Ms L. Lim[5]	FY26	520,000	304,720	13,068	–	5,282	30,000	–	148,806	–	1,021,876	44%
	FY25	425,000	99,345	37,504	–	–	29,966	–	17,165	–	608,980	19%
Mr P. Evans[6]	FY26	–	–	–	–	–	–	–	–	–	–	–
	FY25	265,652	87,116	(6,455)	–	(17,003)	22,500	–	(392,850)	–	(41,040)	745%
Mr S. Southwell	FY26	655,000	383,830	38,029	–	16,789	30,000	–	384,447	–	1,508,095	51%
	FY25	610,000	199,470	(4,152)	–	22,407	30,000	–	(35,585)	–	822,140	20%
Dr M. Carey	FY26	600,000	333,600	11,795	–	27,546	30,000	–	344,122	–	1,347,063	50%
	FY25	535,000	174,945	(23,832)	–	16,242	30,000	–	(40,194)	–	692,161	19%
Mr M. Tomasz[7]	FY26	–	–	–	–	–	–	–	–	–	–	–
	FY25	510,000	166,770	8,163	–	12,835	30,000	–	(57,102)	–	670,666	16%
Totals	FY26	2,755,000	1,874,750	37,539	–	78,787	120,000	–	1,776,941	–	6,643,017	55%
	FY25	3,255,652	1,174,001	(55,525)	–	60,761	172,466	–	(968,723)	–	3,638,632	6%

[1] 50% of the FY26 STI will be paid in cash in September 2026, after the end of the performance period. The remaining 50% will be awarded as deferred Rights to IMDEX Limited shares.

[2] Other long-term benefits are the accounting expense of long-service leave movements in FY26.

[3] LTIP Share-based payments are calculated in accordance with Australian Accounting Standards and are the amortised fair value of equity-related awards that have been granted to Executives.

[4] The non-monetary benefits include the accounting expense of annual leave movements in FY26.

[5] Ms L. Lim was previously Global Head of Finance and was appointed as Chief Financial Officer effective from 1 January 2025. The amount listed is the full year remuneration.

[6] Mr P. Evans retired as Chief Financial Officer effective from 1 January 2025. Mr P. Evans ceased to be KMP on 1 January 2025. The amount included is for the period ended on 3 January 2025.

[7] Mr M. Tomasz ceased to be KMP on 1 July 2025. This is consistent with the updated segment reporting that IMDEX reflects in this report, and having consideration for the identification of KMP in accordance with the Corporations Act and the Australian Accounting Standards.

6. Non-Executive Director Remuneration

Remuneration policy

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders. The amount of aggregate remuneration sought to be approved by shareholders and the fee structure is reviewed annually against fees paid to Non-Executive Directors of comparable ASX listed companies with similar market capitalisation of the Company, as well as similar sized industry comparators. The Board considers advice from external consultants when undertaking the annual review process.

The Company's constitution and the ASX listing rules specify that the NED fee pool shall be determined from time to time by a general meeting. The aggregate NED fee pool remains at $1,100,000 per annum (as approved at the 2024 AGM). The Board does not presently intend to fully utilise the increased maximum amount in the immediate future, but the pool is appropriate to retain sufficient flexibility to enable the Board to appoint and remunerate appropriately qualified persons to the Board as and when required without the need to hold a further general meeting.

Structure

The remuneration of NEDs consists of Director Fees and Committee Fees. The payment of additional fees for serving as a Chair on a committee recognises the additional time commitment required by NEDs who serve on sub-committees. To ensure independence, NEDs do not participate in any incentive schemes.

During FY26 the Board reviewed the NED fee structure (including policy base and committee fees) considering relevant benchmarking data and responsibilities of individual members. As a result of this review:

- The Board Chair Fee has been transitioned into an “all in” fee whereby the Chair is no longer paid additional committee membership fee for attendance at any committee meetings. In practical terms, the Board Chair’s fee is designed to cover all engagements and participation in committees. To recognise this change in fee structure for the Board Chair, the base fee for the Board Chair was increased by 8% from $250,000 to $270,000.
- The fees for Committee Membership were increased from $10,000 to $15,000 which is consistent with the fees for comparable companies within the ASX200.

Base Fees for Non-Executive Directors remained unchanged as result of this review.

The table below summarises the NED fee policy for FY26:

Director Fees	**Amount**
Board Chair	$270,000
Non-Executive Directors	$135,000

Committee Fees	**Amount**
Committee Chair - Audit, Risk and Compliance Committee	$30,000
Committee Chair – Remuneration & Nomination	$30,000
Committee Chair - Sustainability	$20,000
Committee Member	$15,000

The remuneration of NEDs for FY26 and FY25 is detailed below:

Non-Executive Director	Year	Director Fees	Committee Fees	Overseas Allowance[1]	Superannuation	Total
Mr. A. Wooles	FY26	270,000	–	–	–	270,000
Mr. A. Wooles	FY25	250,000	10,000	–	–	260,000
Ms. S. Layman	FY26	135,000	50,000	–	–	185,000
Ms. S. Layman	FY25	135,000	50,000	–	–	185,000
Ms T. Arlaud	FY26	135,000	30,000	10,000	–	175,000
Ms T. Arlaud	FY25	135,000	20,000	10,000	–	165,000
Mr U. Airhiavbere	FY26	135,000	30,000	10,000	-	175,000
Mr U. Airhiavbere	FY25	135,000	20,000	10,000	–	165,000
Ms. T. Horton	FY26	135,000	40,000	–	–	175,000
Ms. T. Horton	FY25	135,000	40,000	–	–	175,000
Totals	FY26	810,000	150,000	20,000	–	980,000
Totals	FY25	790,000	140,000	20,000	–	950,000

[1] The Overseas Allowance recognises the extra travel and out of hours commitments for an overseas based NED and is viewed as being a tool to attract and retain suitably qualified overseas NEDs. In FY26 the allowance was paid to Ms T. Arlaud and Mr U. Airhiavbere, who are both based in the United States.

7. Additional Disclosures Relating to Options and Shares

Performance rights awarded, vested and lapsed during the year

The following table sets out the Rights held by Executive KMP, including the movements in Rights held during FY26:

Executive KMP	Balance at start of period 1-Jul-25	Granted as remuneration	Performance Rights exercised	Performance Rights lapsed/forfeited	Balance[1] at end of period 30-Jun-26
Mr P. House	2,012,666	603,301	(252,477)	(162,031)	2,201,459
Ms L. Lim	41,158	191,376	–	–	232,534
Mr S. Southwell	1,088,734	254,801	(121,504)	(77,978)	1,144,053
Dr M. Carey	955,585	231,967	(106,040)	(68,053)	1,013,459
Total	4,098,143	1,281,445	(480,121)	(308,062)	4,591,505

[1] Includes Performance Rights held directly, indirectly and beneficially by Executives.

KMP Shareholdings

The table below details the number of shares held in IMDEX and the movement during FY26:

Name	Class of shares	Balance at start of period 1-Jul-25	Shares allocated under remuneration framework[1]	Net change Other	Balance at end of period 30-Jun-26	Number of Performance Rights[2] not vested at year-end
Non-Executive Directors						
Mr A. Wooles	Ordinary	1,550,000	–	(782,690)	767,310	–
Ms S. Layman	Ordinary	157,083	–	–	157,083	–
Ms T. Horton	Ordinary	15,000	–	5,180	20,180	–
Ms T. Arlaud	Ordinary	6,400	–	–	6,400	–
Mr U. Airhiavbere	Ordinary	31,500	–	–	31,500	–
Executive KMP						
Mr P. House	Ordinary	1,986,458	252,477	(463,638)	1,775,297	2,201,459
Ms L. Lim	Ordinary	–	–	–	–	232,534
Mr S. Southwell	Ordinary	102,369	121,504	(59,491)	164,382	1,144,053
Dr M. Carey	Ordinary	412,118	106,040	(74,706)	443,452	1,013,459
Total		4,260,928	480,021	(1,375,345)	3,365,604	4,591,505

[1] *All shares were issued for nil consideration.*

[2] *Performance Rights not yet vested.*

8. Other Transactions

There are no other transactions and balances with key management personnel and their related parties.

End of Remuneration Report.

Signed in accordance with a resolution of the Directors made pursuant to s.298(2) of the Corporations Act 2001. On behalf of the Directors.

Anthony Wooles

IMDEX Chairman

PERTH, Western Australia, 14 August 2026

Director's Declaration

The Directors declare that:

In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

In the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Group.

In the Directors' opinion, the financial statements and notes thereto are in accordance with IFRS Accounting Standards and Interpretations issued by the International Accounting Standards Board, as stated in note 1.1 to the financial statements.

The Directors have been given the declarations required by s.295A of the Corporations Act 2001.

In the Directors' opinion, the attached consolidated entity disclosure statement is true and correct.

At the date of this declaration, the company is within the class of companies affected by ASIC Corporations (Wholly owned Companies) Instrument 2016/785. The nature of the deed of cross guarantee is such that each company which is party to the deed guarantees to each creditor payment in full of any debt in accordance with the deed of cross guarantee.

In the directors' opinion, there are reasonable grounds to believe that the Company and the companies to which ASIC Corporations (Wholly owned Companies) Instrument 2016/785 applies, as detailed in note 5.3 to the financial statements will, as a group, be able to meet any liabilities to which they are, or may become, subject because of the deed of cross guarantee.

Signed in accordance with a resolution of the Directors made pursuant to s.295(5) of the Corporations Act 2001.

Dated at PERTH, Western Australia,
14 August 2026

Anthony Wooles

IMDEX Chairman

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Notes	Year Ended 30 June 2026 $'000	Year Ended 30 June 2025 $'000
Continuing operations			
Revenue	2.3	520,086	431,395
Other income	2.3	34,527	9,505
Raw materials and consumables used		(136,714)	(118,956)
Employee benefits expense	2.3	(160,875)	(130,979)
Depreciation and amortisation expense	2.3	(64,347)	(52,682)
Finance income		1,208	1,813
Finance costs	2.3	(13,544)	(11,723)
Impairment loss	2.6	(2,928)	–
Other expenses	2.3	(74,003)	(57,720)
Share of loss of associates	4.8	(1,053)	(3,188)
Profit before tax from continuing operations		**102,357**	**67,465**
Income tax expense	5.1	(22,915)	(12,275)
Profit for the period from continuing operations		**79,442**	**55,190**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange differences arising on the translation of foreign operations		(12,101)	7,318
Other comprehensive income for the year, net of income tax		(12,101)	7,318
Total comprehensive income for the year		67,341	62,508
Profit attributable to owners of the parent		79,442	55,190
Total comprehensive income attributable to owners of the parent		67,341	62,508
Earnings per share			
Basic profit per share (cents)	2.1	15.52	10.78
Diluted profit per share (cents)	2.1	14.77	10.23

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement Of Financial Position

For the year ended 30 June 2026

	Notes	30 June 2026 $'000	30 June 2025 $'000[(i)]
Current assets			
Cash and cash equivalents	3.1	40,770	42,510
Trade and other receivables	4.1	131,655	99,904
Inventories	4.2	67,269	59,059
Current tax assets	5.1	2,533	12,503
Loans to associates		–	3,911
Other	4.9	17,024	15,393
Total current assets		259,251	233,280
Non-current assets			
Property, plant and equipment	4.3	110,581	79,193
Right-of-use assets	4.4	36,191	36,616
Intangible assets	4.5	648,475	411,921
Investment in associates	4.8	–	8,240
Deferred tax assets	5.1	77,549	59,331
Other		–	1,567
Total non-current assets		872,796	596,868
Total assets		1,132,047	830,148
Current liabilities			
Trade and other payables	4.6	89,073	55,356
Lease liabilities	4.4	9,327	7,587
Current tax liabilities	5.1	12,802	10,652
Provisions	4.7	10,719	11,217
Deferred considerations	4.10	6,886	–
Total current liabilities		128,807	84,812
Non-current liabilities			
Lease liabilities	4.4	35,617	37,277
Borrowings	3.2	239,527	55,451
Provisions	4.7	1,119	837
Deferred considerations	4.10	12,632	–
Deferred tax liabilities	5.1	30,419	22,412
Total non-current liabilities		319,314	115,977
Total liabilities		448,121	200,789
Net assets		683,926	629,359
Equity			
Issued capital	3.3	412,411	412,411
Reserves		16,752	27,705
Retained earnings		254,763	189,243
Total equity		683,926	629,359

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

(i) The prior period loans to associates balance has been reclassified to current assets.

Consolidated Statement Of Changes in Equity

For the Year Ended 30 June 2026

	Notes	Shares Reserved for Performance Rights Plan $'000	Foreign Currency Translation Reserve $'000	Share-based Payment Reserve $'000	Reserves Total $'000	Fully Paid Ordinary Shares $'000	Retained Earnings $'000	Total Attributable to Equity Holders of the Entity $'000
Balance at 30 June 2024		**(3,799)**	**(8,023)**	**25,170**	**13,348**	**409,546**	**148,383**	**571,277**
Exchange differences on translation of foreign operations after taxation		–	7,318	–	7,318	–	–	7,318
Profit for the year		–	–	–	–	–	55,190	55,190
Total comprehensive income for the year		–	7,318	–	7,318	–	55,190	62,508
Share based payments – performance rights	2.3	–	–	10,751	10,751	–	–	10,751
Tax effect on the share-based payments		–	–	4,644	4,644	–	–	4,644
Settlement of performance rights		(3,616)	–	(4,740)	(8,356)	2,865	–	(5,491)
Dividends paid		–	–	–	–	–	(14,330)	(14,330)
Balance at 30 June 2025		**(7,415)**	**(705)**	**35,825**	**27,705**	**412,411**	**189,243**	**629,359**
Exchange differences on translation of foreign operations after taxation		–	(12,101)	–	(12,101)	–	–	(12,101)
Profit for the year		–	–	–	–	–	79,442	79,442
Total comprehensive income for the year		–	(12,101)	–	(12,101)	–	79,442	67,341
Share based payments – performance rights	2.3	–	–	14,498	14,498	–	–	14,498
Tax effect on the share-based payments		–	–	10,066	10,066	–	–	10,066
Settlement of performance rights		1,587	–	(25,003)	(23,416)	–	–	(23,416)
Dividends paid		–	–	–	–	–	(13,922)	(13,922)
Balance at 30 June 2026		**(5,828)**	**(12,806)**	**35,386**	**16,752**	**412,411**	**254,763**	**683,926**

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement Of Cash Flows

For the Year Ended 30 June 2026

	Notes	Year Ended 30 June 2026 $'000	Year Ended 30 June 2025 $'000
Cash flows from operating activities			
Receipts from customers		522,933	456,703
Payments to suppliers and employees		(387,853)	(323,204)
Income tax paid		(10,281)	(20,933)
Interest received		1,208	1,813
Legal settlement income	2.3	–	9,124
Net cash generated from operating activities	3.1	126,007	123,503
Cash flows from investing activities			
Payment for property, plant and equipment		(56,101)	(47,034)
Payment for intangible assets		(13,233)	(10,362)
Payment for acquisitions (net of cash acquired)	5.2	(177,083)	(4,602)
Loans advanced to associates		(3,600)	(2,000)
Net cash used in investing activities		(250,017)	(63,998)
Cash flows from financing activities			
Repayment of borrowings		(10,000)	(98,531)
Proceeds from borrowings, net of costs		192,933	70,294
Interest and other costs of finance paid		(9,785)	(5,740)
Dividends paid		(13,922)	(14,330)
Cash paid due to settlement of performance rights		(23,416)	(5,491)
Payment of lease liabilities		(11,817)	(10,906)
Net cash generated/(used) in financing activities		123,993	(64,704)
Net decrease in cash and cash equivalents		(17)	(5,199)
Cash and cash equivalents at the beginning of the financial year		42,510	47,132
Effects of foreign exchange rate changes		(1,723)	577
Cash and cash equivalents at the end of the financial year	3.1	40,770	42,510

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

About This Report

IMDEX Limited (the "Company") is a listed public company, incorporated in Western Australia and along with its subsidiaries (collectively the "Group") operates in Asia-Pacific, Africa / Europe and the Americas. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

1.1 Basis of Presentation

The Financial Report has been prepared on the going concern basis and on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted and accounting policies have been applied consistently in all periods presented.

The amounts contained in the financial report have been rounded to the nearest $1,000 (where rounding is applicable) where noted ($'000) under the option available to the Company under *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*. The Company is an entity to which this legislative instrument applies.

The Financial Report:

- Has been prepared in accordance with Australian Accounting Standards (AASBs), including Australian Accounting Interpretations adopted by the Australian Accounting Standards Board, and the *Corporations Act 2001*. The Financial Report of the Group also complies with IFRS Accounting Standards and Interpretations as issued by the International Accounting Standards Board (IASB).
- Presents reclassified comparative information where appropriate to enhance comparability with the current period presentation.
- Adopts all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of the Group and effective for reporting periods beginning on or after 1 July 2025. Refer to note 1.3 for further details.
- Does not early adopt any Accounting Standards and Interpretations that have been issued or amended but are not yet effective, unless otherwise disclosed. Refer to note 1.3 for further details.

The financial statements were authorised for issue by the Directors on 14 August 2026.

1.2 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved when the Company has power over an entity and is exposed to, or has rights over, the variable returns of the entity, as well as the ability to use this power to affect the variable returns of the entity.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

When a business combination is achieved in stages, the Group's previously held interests in an acquired entity that is an associate that constitutes a business, is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognised in profit or loss.

A change in the ownership interest of a subsidiary that does not result in a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary.
- Derecognises the carrying amount of any non-controlling interest.
- Recognises the fair value of the consideration received.
- Recognises the fair value of any investment retained.
- Recognises any surplus or deficit in profit or loss.
- Reclassifies to profit or loss or transfers directly to retained earnings, as appropriate, the parent's share of components previously recognised in other comprehensive income.

1.3 Changes to Accounting Policies

Except as described below, the accounting policies applied by the Group in its financial statements are the same as those applied by the Group in its consolidated financial report for the year ended 30 June 2025.

New and amendments accounting standards and interpretations adopted:

- AASB 2023-5: Amendments to Australian Accounting Standards – Lack of Exchangeability.
- AASB 2026-1: Amendments to Australian Accounting Standards – Disclosures about uncertainties in the financial statements.

1.3 Changes to Accounting Policies (continued)

New and amended standards issued but not yet effective:

- AASB 18: Presentation and disclosure in financial statements (effective for annual reporting periods beginning on or after 1 January 2027).
- Management has not determined the impact of the new and amended standards issued but not yet effective.

1.4 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Group's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Significant judgements, estimates and assumptions made by management in the preparation of these financial statements are outlined in the following notes:

4.5 – Capitalised development expenditure

4.5 – Recoverability of non-current assets

5.1 – Taxation

5.2 – Acquisition of subsidiaries/assets

5.4 – Share-based payments

1.5 ASIC Relief from Sustainability Report

On 29 June 2026, the Australian Securities and Investments Commission (ASIC) made Instrument 26-0550 under subsection 340(1) of the Corporations Act 2001. Pursuant to that Instrument, the Company is not required to prepare a sustainability report under subsection 292A(1) of the Corporations Act 2001 in relation to the financial year ended 30 June 2026. This financial report contains a summary of the relief provided by ASIC Instrument 26-0550, as required for the relief to apply.

Operating Performance

2.1 Earnings Per Share

	2026 $'000	2025 $'000
Profit attributable to equity holders of the Company in the calculation of basic and diluted earnings per share	79,442	55,190
	Number of Shares	
Weighted average number of shares used in the calculation:		
Number of shares for basic earnings per share	511,841,821	511,838,272
Effect of dilutive share rights	25,904,802	27,877,378
Number of shares for diluted earnings per share	537,746,623	539,715,650
From continuing operations		
Basic earnings per share		
Including individually significant items	15.52	10.78
Excluding individually significant items (Note 2.5)	11.46	8.44
Diluted earnings per share	14.77	10.23

2.2 Segment Information

IMDEX's reportable segments are based on internal reporting to the Group's Chief Operating Decision Maker (CODM).

During the 2026 financial year, IMDEX identified Digital Earth Knowledge ("DEK") as a separate operating segment following recent acquisitions and changes to its internal management reporting and monitoring processes. In the prior year, the activities of DEK were reported within previous segments based on geographical lines. The revised segment structure better reflects how the CODM evaluates performance and allocates resources. IMDEX now reports its financial results as follows:

- Digital Earth Knowledge ("DEK") brings together the following newly acquired digital assets: Datarock, ESA and ALT Group's WellCAD software with existing products: aiSIRIS, ioGAS and LOGRx.
- Drill Site Technologies ("DST") includes three segments involved in the manufacturing and sale/rental of products and services to the mining sector across the following geographical lines:
    - DST Americas ("DST AM").
    - DST Asia Pacific ("DST APAC").
    - DST Europe, Middle East & Africa ("DST EMEA").

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group), whose operating results are regularly reviewed by the Group's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. Management will also consider other factors in determining operating segments such as the existence of a general manager and the level of segment information presented to the Board of Directors.

No operating segments have been aggregated in arriving at the reportable segments of the Group.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise deferred tax assets, treasury cash, net financing costs for the Group and the corporate portion of head office costs. Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one period.

The following is an analysis of the revenue and results for the year, analysed by reportable segment. The 2025 financial year results have been restated to reflect the new segment reporting structure.

Operating Performance

2.2 Segment Information (continued)

Segment results

	DST AM	DST APAC	DST EMEA	DEK	Segment Total	IMDEX Product (i)	Central administration costs(ii)	Un-allocated (iii)	Total
2026	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Revenue	259,727	118,239	123,193	18,927	**520,086**	–	–	–	**520,086**
Results before individually significant items (Note 2.5)									
Earnings before individually significant items, interest, income tax, depreciation and amortisation	89,690	57,649	54,576	6,577	**208,492**	(32,466)	(12,343)	(1,053)	**162,630**
Depreciation and amortisation expenses	(23,637)	(17,513)	(14,190)	(8,220)	**(63,560)**	(420)	(367)	–	**(64,347)**
Finance income	–	–	–	–	–	–	–	1,208	**1,208**
Finance costs	(1,034)	(745)	(641)	(3)	**(2,423)**	–	(174)	(10,947)	**(13,544)**
Profit before tax before individually significant items (Note 2.5)	**65,019**	**39,391**	**39,745**	**(1,646)**	**142,509**	**(32,886)**	**(12,884)**	**(10,792)**	**85,947**
Income tax expense	–	–	–	–	–	–	–	(27,279)	**(27,279)**
Profit after tax before individually significant items (Note 2.5)	**65,019**	**39,391**	**39,745**	**(1,646)**	**142,509**	**(32,886)**	**(12,884)**	**(38,071)**	**58,668**
Individually significant items (Note 2.5)									
Gross individually significant items	–	–	–	–	–	–	–	16,410	16,410
Tax on individually significant items and individually significant tax items	–	–	–	–	–	–	–	4,364	4,364
Net individually significant items	–	–	–	–	–	–	–	20,774	20,774
Profit after tax	**65,019**	**39,391**	**39,745**	**(1,646)**	**142,509**	**(32,886)**	**(12,884)**	**(17,297)**	**79,442**
2025 (Restated)									
Revenue	207,378	104,540	109,222	10,255	**431,395**	–	–	–	**431,395**
Results before individually significant items (Note 2.5)									
Earnings before individually significant items, interest, income tax, depreciation and amortisation	71,285	43,662	50,523	5,178	**170,648**	(29,960)	(11,109)	(3,188)	**126,391**
Depreciation and amortisation expenses	(25,258)	(13,247)	(11,088)	(2,309)	**(51,902)**	(361)	(419)	–	**(52,682)**
Finance income	–	–	–	–	–	–	–	1,813	**1,813**
Finance costs	(1,056)	(819)	(606)	–	**(2,481)**	–	(196)	(9,046)	**(11,723)**
Profit before tax before individually significant items (Note 2.5)	**44,971**	**29,596**	**38,829**	**2,869**	**116,265**	**(30,321)**	**(11,724)**	**(10,421)**	**63,799**
Income tax expense	–	–	–	–	–	–	–	(20,580)	**(20,580)**
Profit after tax before individually significant items (Note 2.5)	44,971	29,596	38,829	2,869	116,265	(30,321)	(11,724)	(31,001)	**43,219**
Individually significant items (Note 2.5)									
Gross individually significant items	–	–	–	–	–	–	–	3,666	3,666
Tax on individually significant items	–	–	–	–	–	–	–	8,305	8,305
Net individually significant items	–	–	–	–	–	–	–	11,971	11,971
Profit after tax	**44,971**	**29,596**	**38,829**	**2,869**	**116,265**	**(30,321)**	**(11,724)**	**(19,030)**	**55,190**

(i) IMDEX Product includes Research and Development, Software Development, Product Management and Intellectual Property activities. R&D spend (excluding capitalised development costs) for the period totals $30.1 million (FY25: $26.3million).

(ii) Central administration costs comprise the corporate portion of head office costs. Head office costs attributable to operations are allocated to reportable segments in proportion to the revenues earned from those segments.

(iii) Unallocated items include the share of loss of an associate, Individually Significant Items (ISI), finance income and finance costs associated with the Group treasury function. Interest on lease liabilities is considered directly attributable to the segments and has been included in their segment results.

Operating Performance

2.2 Segment Information (continued)

Segment Assets and Liabilities

	Assets		Liabilities	
	2026	2025 (Restated)	2026	2025 (Restated)
	$'000	$'000	$'000	$'000
DST AM	491,240	365,182	51,052	41,100
DST APAC	174,943	161,858	53,144	47,225
DST EMEA	190,856	148,686	29,042	23,639
DEK	154,157	27,788	6,410	95
Total of all segments	1,011,196	703,514	139,648	112,059
Unallocated	120,851	126,634	308,473	88,730
Consolidated	1,132,047	830,148	448,121	200,789

For the purpose of monitoring segment performance and allocating resources between segments:

- All assets are allocated to reportable segments other than tax assets, investment in associate, assets classified as held for sale and treasury cash.
- All liabilities are allocated to reportable segments other than tax liabilities and external loans.

Other Segment Information

	DST AM	DST APAC	DST EMEA	DEK	Unallocated	Total
2026	$'000	$'000	$'000	$'000	$'000	$'000
Acquisition of segment net assets	22,796	9,544	7,759	23,869	1,105	65,073
2025						
Acquisition of segment net assets	–	4,602	–	–	–	4,602

Acquisition of segment net assets refers to the total fair value of net assets acquired for a specific reportable operating segment. Refer to Note 5.2 for details.

2.3 Revenue and Expenses

During the 2026 financial year, IMDEX refined its revenue disclosures to better reflect how the Group delivers integrated technology solutions to customers. Revenue is now presented as Platform Revenue and Equipment, Sales and Services (ESS) revenue, with historical comparatives restated accordingly:

	2026 $'000	2025 $'000(i)
Revenue		
Platform Revenue		
Platform enabled hardware rentals	227,648	176,231
Software and platform advisory	18,675	8,852
Equipment, Sales and Services Revenue		
Integrated on-site services	72,626	61,580
Product sales	151,099	134,901
Rentals and other	50,038	49,831
Total Platform Revenue	246,323	185,083
Total Equipment, Sales and Services Revenue	273,763	246,312
Total Revenue	**520,086**	**431,395**

(i) The prior period revenue has been reclassified to better reflect the nature of the underlying revenue streams and to align the classification between revenue categories. The reclassification has no impact on total revenue reported for the prior period.

(a) Overview of the Group's revenue streams

The Group differentiates its revenue streams between:

- Platform revenue – IMDEX's integrated technology combining physical drill-site instruments, software, and cloud-based digital and AI products on a common data architecture across the DST and DEK segments.
- ESS revenue – that is primarily derived from physical products, equipment, and services with limited or no platform enablement.

A summary of the Group's main goods and services, as well as the approach taken for revenue recognition for each, is set out below:

- *Platform enabled hardware rentals:* the Group's rental revenue includes charges for the use of sensors together with access to integrated software and data platforms, including IMDEX HUB-IQ, which are provided as a part of a combined technology solution. Revenue is recognised over the rental period.
- *Software*: consist primarily of fees earned from subscription-based arrangements for providing customers the right to use the Group's software in a cloud-based-infrastructure that the Group provides. The Group also sells some of its software products via on-premises term license agreements, consisting of software licensed for a specified period and support and maintenance services that are bundled with the license for the term of the license period. Both are generally provided for a subscription period, typically one to twelve months. Both types of arrangements are considered the provision of a right to access the Group's software and are recognised over time, typically on a straight line basis. The Group also provides onboarding, customisation and configuration services. These are viewed as not distinct from the licence arrangement and recognised over the initial contract term.
- *Platform advisory*: the Group provides consultancy and training services relating to platform operations to support its customers. These are generally separate performance obligations, recognised over time when the underlying service is performed.
- *Integrated on-site services*: the Group offers its customers integrated managed service offerings that provide combinations of its sensor technology, its software capabilities and its skilled operators to deliver outcomes. Examples of such offerings include directional drilling services and managed exploration drill site services. As the promise to the customer is typically output based, these services are generally viewed as a single performance obligation and recognised on an over time basis. The pattern of recognition will depend on the service but is usually output based.
- *Product sales*: the Group supplies drilling fluids and sensors to customers under standard supply arrangements. Revenue is recognised at the point in time that control of the goods passes to the customer, which is typically on delivery.
- *Rentals and other*: the Group's rental revenue is primarily derived from the provision of its non-hub connectable sensors to customers under short term rental arrangements. Revenue is recognised over the rental period.

2.3 Revenue and Expenses (continued)

Accounting judgements and estimates
Determining whether platform enabled rentals and associated platform subscriptions are considered distinct performance obligations that should be accounted for separately versus together requires judgement. The Group provides platform enabled rentals to its customers based on contracts that may contain several elements but for the majority of contracts, these elements represent only one single performance obligation for which revenue is recognised. Platform subscription is presented together with platform enabled rental revenue, given the high level of integration between our sensors and software technologies for example IMDEX HUB-IQ included in the platform enabled rental rate.

(b) Deferred revenue

The Group has deferred revenue liabilities arising from subscriptions for software licences. A reconciliation of the balance is set out below:

	Note	2026 $'000	2025 $'000
Opening balance		4,402	2,582
Acquired in a business combination		7,360	–
New contracts in the year		11,211	7,242
Revenue recognised		(11,849)	(5,455)
Foreign currency exchange differences		(293)	33
Closing balance at 30 June	4.6	10,831	4,402

Of the closing balance, materially all is expected to be recognised as revenue in the coming 12 months.

(c) Overall recognition policies

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is recognised net of allowances for returns and customer claims and any taxes collected from customers, which are subsequently remitted to government authorities. Contract assets are not material to the Group's financial position:

	Note	2026 $'000	2025 $'000
Other income			
Gain on remeasurement of previously held equity investments	2.5	34,527	–
Exceptional litigation income	2.5	–	9,124
ATO warrants	2.5	–	381
		34,527	9,505

Operating Performance

2.3 Revenue and Expenses (continued)

Expense analysis by nature:

	Note	2026 $'000	2025 $'000
Employee benefits expense			
Salaries and wages (i)		(136,291)	(111,845)
Defined contribution superannuation/pension costs		(10,086)	(8,383)
Share based payments		(14,498)	(10,751)
		(160,875)	(130,979)
Depreciation and amortisation expense			
Depreciation of property, plant and equipment	4.3	(31,724)	(25,953)
Depreciation of right-of-use assets	4.4	(9,788)	(8,830)
Amortisation of intangible assets	4.5	(22,835)	(17,899)
		(64,347)	(52,682)
Finance costs			
Interest on lease liabilities	4.4	(2,597)	(2,678)
Amortisation of borrowing costs	3.2	(1,162)	(3,305)
Interest and other financing costs		(9,785)	(5,740)
		(13,544)	(11,723)
Other expenses			
Consulting, audit and legal expenses (ii)		(20,750)	(14,800)
Facilities and utilities expenses		(5,979)	(5,802)
Travel and accommodation		(13,474)	(10,083)
Slow-moving and obsolete stock		(599)	1,103
Allowance for expected credit losses	4.1	(4,230)	(2,402)
Software and network infrastructure		(13,171)	(7,649)
Materials associated with developing technologies		(1,490)	(2,922)
Other expenses(iii)		(14,310)	(15,165)
		(74,003)	(57,720)

(i) Salaries and wages includes labour for field technicians of $18.9 million (FY25: $11.3 million).
(ii) Includes legal, audit, taxation, share registry, corporate secretarial fees and consulting services.
(iii) Other expenses include insurance, commission, conventions, logistics costs, foreign exchange gain or loss and other corporate costs.

Defined contribution plans

Contributions to defined contribution superannuation/pension plans are expensed when incurred.

2.4 Dividends

The following dividends have been paid by the Company or declared by the Directors since the commencement of the financial year ended 30 June 2026:

(i) FY25 fully-franked final dividend of 1.03 cents (2024: 1.30 cents) per share paid on 9 October 2025.
(ii) FY26 fully-franked interim dividend of 1.69 cents (2025: 1.50 cents) per share paid on 26 March 2026.
(iii) FY26 fully-franked final dividend of 1.75 cents (2025: 1.03 cents) per share to be paid on 1 October 2026.

The franking account balance is $9.2 million (2025: $18.2 million).

2.5 Individually Significant Items (ISIs)

Profit after tax includes the following income/(expenses) whose disclosure is relevant in explaining the financial performance of the Group:

2026	Gross $'000	Tax $'000	Net $'000
Integration costs(i)	(15,189)	3,486	(11,703)
Gain on remeasurement of previously held equity investments(ii)	34,527	–	34,527
Impairment loss(iii)	(2,928)	878	(2,050)
Total individually significant items	**16,410**	**4,364**	**20,774**

(i) Integration costs represent non-recurring expenditures directly attributable to acquisition and integration activities and are not reflective of ongoing operations.

(ii) Gain on remeasurement of previously held equity investments related to the transition to full ownership of Datarock and Krux. The remeasurement gains arise from the accounting requirement to recognise previously held interests at fair value on obtaining control.

(iii) Impairment loss is related to the capitalised development costs.

2025	Gross $'000	Tax $'000	Net $'000
Exceptional litigation income(i)	9,124	–	9,124
ATO warrants(ii)			
-Revised tax returns: cash refunds	–	3,059	3,059
-Revised tax returns: carried forward tax credits	–	3,608	3,608
-Interest and legal fees recovered	381	(114)	267
Business restructuring(iii)	(5,839)	1,752	(4,087)
Total individually significant items	**3,666**	**8,305**	**11,971**

(i) Exceptional litigation income related to the settlement of the legal case with Globaltech, including legal costs. Amount is included in other income.

(ii) ATO warrants resolution relates to a long running matter with the Australian Tax Office (ATO) regarding legal interpretation of how warrants issued by IMDEX in 2015 and exercised in 2017 should be treated for taxation purposes. Following a mediation session with the ATO in late 2024 and guidance from the recent decision in *Tabcorp Maxgaming Holdings Limited v Commissioner of Taxation [2025] FCA 115*, the ATO elected to no longer defend the proceeding. Federal Court orders effecting this outcome, including payment of IMDEX costs, were granted on 2 June 2025. Amounts are included in tax expense and other income.

(iii) Business restructuring expense relates to the creation of two key business units to better align with our customer market segments – Drill Site Technologies and Digital Earth Knowledge. Amounts are included in salaries and wages.

2.6 Impairment loss

	2026 $'000	2025 $'000
Impairment loss		
Impairment of assets	(2,928)	–
	(2,928)	–

During the current period, the Group recognised an impairment loss on the carrying value of the capitalised development costs.

Debt and Capital

3.1 Cash and Cash Equivalents

Reconciliation of cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash includes cash at bank, cash on hand and deposits at call.

Cash at bank earns interest at variable rates based on prevailing bank deposit rates.

Cash at the end of the year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:

	2026 $'000	2025 $'000
Cash at bank and on hand	40,770	42,510

Reconciliation from the profit for the year to net cash generated from operating activities

	2026 $'000	2025 $'000
Profit for the year	79,442	55,190
Adjusted for the following items:		
Depreciation and amortisation of non-current assets	64,347	52,682
Interest paid disclosed as financing activities	9,785	5,740
Allowance for expected credit losses	4,230	2,402
Share options and performance rights expensed	14,498	10,751
Share of loss of an associate	1,053	3,188
Impairment loss	2,928	–
Interest on lease liabilities	2,597	2,678
Amortisation of borrowing costs	1,162	3,305
Gain on remeasurement of previously held equity investments	(34,527)	–
Other	(4,078)	(45)
Changes in assets and liabilities during the financial year		
(Increase) / decrease in assets:		
Current receivables	(30,894)	(10,498)
Current inventories	(4,159)	6,707
Other current assets	(2,285)	(4,102)
Other non-current assets	1,567	1,045
Current tax receivable	11,066	(2,940)
Deferred tax asset	(16,451)	(12,773)
Increase / (decrease) in liabilities:		
Current payables	19,687	(520)
Provisions	(133)	3,255
Current tax liability	11,102	10,514
Deferred tax liability	(4,930)	(3,076)
Net cash generated from operating activities	126,007	123,503

Debt and Capital

3.2 Borrowings

	2026 $'000	2025 $'000
Non-current borrowings – secured		
Westpac Banking Corporation	94,129	57,817
JP Morgan Australia	98,991	(946)
The Hongkong and Shanghai Banking Corporation	47,163	(710)
National Australia Bank	(756)	(710)
	239,527	55,451
Total	**239,527**	**55,451**

	30 June 2025	Drawn	Interest	Repaid	Foreign Exchange Movement	Capitalised Borrowing Costs	Amortisation Borrowing Costs	30 June 2026
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total borrowings								
Westpac Banking Corporation	57,817	44,500	4,552	(12,052)	(625)	(390)	327	94,129
JP Morgan Australia	(946)	100,000	2,493	(2,493)	–	(390)	327	98,991
The Hongkong and Shanghai Banking Corporation	(710)	50,400	1,276	(3,755)	–	(311)	263	47,163
National Australia Bank	(710)	–	488	(488)	–	(291)	245	(756)
Total	**55,451**	**194,900**	**8,809**	**(18,788)**	**(625)**	**(1,382)**	**1,162**	**239,527**

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable fees, premiums paid and transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The key terms of the facilities are as follows:

Key terms	**Westpac Banking Corporate**	**JP Morgan Australia**	**The Hongkong and Shanghai Banking Corporation (HSBC)**	**National Australia Bank**
Maturity date	11 June 2029			
Term	Multi-Option revolving working capital facility			
Total Facility	$100m	$100m	$75m	$75m
Drawn balance at 30 June 2026	$95.1m	$100m	$50.1m[1]	–
Undrawn balance at 30 June 2026	$4.9m	–	$24.9m	$75m
Contractual Interest Rate	Floating rate plus a margin			
Effective Interest Rate	5.6%	6.1%	6.1%	N/A

1. HSBC facilities drawn includes bank guarantees ($2.2m).

The facilities are secured against the assets of key entities across the IMDEX Group, located across Australia, New Zealand, Europe and the Americas, and subject to typical financial covenants.

Debt and Capital

3.3 Issued Capital

	Notes	2026 Number	2026 $'000	2025 Number	2025 $'000
Issued and Paid-Up Capital – Fully paid ordinary shares					
Balance at beginning of the financial year		511,841,821	412,411	510,546,432	409,546
Issue of shares under STI award		–	–	1,295,389	2,865
Closing balance at end of the financial year	(i)	511,841,821	412,411	511,841,821	412,411

(i) Fully paid ordinary shares carry one vote per share and carry the right to dividends.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

Where any Group company purchases the Company's equity instruments, for example as the result of a share buy-back or a share-based payment plan, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the owners of the Company as treasury shares until the shares are cancelled or reissued.

Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the owners of the Company.

3.4 Financial Risk Management

Categories of financial instruments	2026 $'000	2025 $'000
Financial assets carried at amortised cost		
Cash and cash equivalents	40,770	42,510
Trade and other receivables	131,655	99,904
Non-current assets – other	–	1,567
	172,425	143,981
Financial liabilities carried at amortised cost		
Trade and other payables	89,073	55,356
Lease liabilities	44,944	44,864
Borrowings	239,527	55,451
	373,544	155,671

Financial risk management objectives

The Group is exposed to financial risks through the normal course of its business operations. The key financial risks impacting the Group relate to its financial instruments as per those disclosed in the statement of financial position. Specifically, those key risks are considered to be foreign currency risk and interest rate risk. The Group monitors its exposure to these risks on a regular basis and may enter into derivative financial instruments to manage these risks where appropriate. There are no derivative financial instruments in operation at the reporting date.

Foreign currency risk management

The functional currency of the Company is Australian dollars. Certain financial instruments of the Group are exposed to movements in various currencies. The Group undertakes certain transactions denominated in foreign currencies, hence exposures to foreign exchange rate fluctuations arise. Exchange rate exposures are managed with the use of natural hedges where possible and with the use of financial instruments where benefit outweighs cost within approved policy parameters. During the current and prior year no material derivative instruments were used to manage foreign exchange risk.

Debt and Capital

3.4 Financial Risk Management (continued)

Exposure

The carrying amount in Australian dollars of the Group's monetary assets and liabilities denominated in currencies other than Australian dollars at the reporting date are as per the table below. Non-Australian dollar liabilities include trade creditors and borrowings recorded in Australian as well as non-Australian entities. Non-Australian dollar assets include cash on hand and debtors recorded in Australian as well as non-Australian entities. Any fluctuation in exchange rates relative to the Australian dollar will cause the below assets and liabilities to change in value:

	Liabilities		Assets	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
United States Dollars	18,916	18,407	77,123	59,528
Euro	2,894	1,204	15,860	11,149
South African Rand	1,636	213	4,314	4,383
Canadian Dollars	1,266	1,044	22,608	16,693
Chilean Pesos	567	1,596	8,482	8,231
Norwegian Krone	1,054	301	2,629	5,212
Argentine Pesos	–	–	2,726	1,131
Brazilian Reals	496	423	4,485	5,014
Other	869	1,308	7,010	8,674

Sensitivity

The Group is mainly exposed to United States Dollars, Euro and Canadian Dollars, Chilean Pesos, Norwegian Krone and Brazilian Reals. The table below shows the Group's main exposure to foreign currency transactional risk (Australian dollar equivalent) and the effect on profit or loss and equity had exchange rates been 10% higher or lower than the year end rate with all other variables held constant:

	United States Dollar Impact		Canadian Dollar Impact	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
10% increase	5,821	4,112	2,134	1,565
10% decrease	(5,821)	(4,112)	(2,134)	(1,565)
	Euro Impact		**Chilean Pesos Impact**	
	2026 $'000	**2025 $'000**	**2026 $'000**	**2025 $'000**
10% increase	1,297	995	792	664
10% decrease	(1,297)	(995)	(792)	(664)
	Norwegian Krone Impact		**Brazilian Reals Impact**	
	2026 $'000	**2025 $'000**	**2026 $'000**	**2025 $'000**
10% increase	158	491	399	459
10% decrease	(158)	(491)	(399)	(459)

3.4 Financial Risk Management (continued)

Sensitivity (continued)

The following table details the Group's sensitivity to a 100% (2025: 100%) increase or decrease in the Australian Dollar against Argentine Pesos which is experiencing hyperinflation:

	Argentine Pesos Impact	
	2026 $'000	2025 $'000
100% increase	2,726	1,131
100% decrease	(2,726)	(1,131)

Profit / (loss) impacts are mainly attributable to exposure on cash, trade receivables and payables at the reporting date denominated in the applicable foreign currency.

Interest rate risk management

The Group's cash flow is exposed to interest rate risk as entities in the Group borrow, lend and deposit funds at floating rates of interest. The following table details the Group's pre-tax loss sensitivity to a 1% increase and decrease in variable interest rates:

	Consolidated Impact	
	2026 $ '000	2025 $ '000
Increased interest rate	(2,845)	(1,003)
Decreased interest rate	2,845	1,003

Credit risk management

The Group's maximum exposure to credit risk is the carrying amount of those assets as indicated in the statement of financial position. Credit risk on financial instruments refers to the potential financial loss to the Group that may result from counterparties failing to meet their contractual obligations. The Group manages its counterparty risk by limiting its transactions to counterparties of sound credit worthiness. The Group faced no significant credit exposures at the balance date.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who monitors short, medium and long term liquidity requirements through the use of financial models. The treasury function reports regularly to key management personnel and the Board on matters affecting liquidity risk. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. At 30 June 2026 the Company/Group has undrawn facilities of $104.5 million (2025: $289.9 million).

Maturity of financial liabilities

The following tables detail the Company's and the Group's remaining contractual maturity for its non–derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group may be required to pay. The table includes both interest and principal cash flows:

	Average effective interest rate %	0-3 months $'000	3 months to 1 year $'000	1-5 years $'000	5+ years $'000	Total $'000
2026						
Trade and other payables	–	89,073	–	–	–	89,073
Lease liabilities	5.8%	2,854	8,560	28,840	13,108	53,362
Borrowings	5.9%	3,031	9,092	263,773	-	275,896
		94,958	17,652	292,613	13,108	418,331
2025						
Trade and other payables	–	55,356	–	–	–	55,356
Lease liabilities	6.2%	2,467	7,399	30,256	15,156	55,278
Borrowings	5.3%	616	1,848	62,842	–	65,306
		58,439	9,247	93,098	15,156	175,940

3.4 Financial Risk Management (continued)

Non-derivative financial instruments

Recognition and measurement

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular purchases or sales of financial assets are recognised and derecognised on a trade date basis, where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned.

Fair value of financial Instruments

The Directors consider that the carrying amount of financial assets and liabilities recorded in the financial statements represents or approximate their respective fair values.

Other Assets and Liabilities

4.1 Trade and Other Receivables

	Notes	2026 $'000	2025 $'000
Current			
Trade receivables	(i)	131,372	106,009
Less allowance for expected credit losses	(iii)	(13,520)	(10,577)
		117,852	95,432
Other receivables and accrued income		13,803	4,472
	(ii)	131,655	99,904

(i) The average credit period on revenue is approximately 60 days. Trade receivables are interest free unless outside of terms at which point interest may be charged.
(ii) The net carrying amount of trade and other receivables approximates their fair values.

(iii) Movement in the loss allowance			
Balance at the beginning of the year		10,577	9,498
Written off during the year		(1,287)	(1,323)
Allowance for expected credit losses	2.3	4,230	2,402
Balance at the end of the year		13,520	10,577

The Group utilises a simplified approach for Expected Credit Loss (ECL) which considers both quantitative information from historic losses as well as qualitative information on different debtor profiles. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Directors believe that there is no further credit provision required in excess of the loss allowance above.

The Group does not hold any collateral over these balances.

4.2 Inventories

	2026 $'000	2025 $'000
Current		
Raw materials	4,070	4,157
Work in progress	2,351	2,126
Finished goods	60,848	52,776
	67,269	59,059

Inventories are valued at the lower of cost or net realisable value. Costs, including an appropriate portion of fixed and variable overhead expenses, are assigned to inventory on hand by the method most appropriate to each particular class of inventory, with the majority being valued on a first in first out basis. Net realisable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale.

Inventory includes an allowance for slow moving and obsolete stock of $4.0 million (2025: $4.1 million).

4.3 Property, Plant and Equipment

	Notes	Plant and Equipment at cost $'000	Leasehold Improvements at cost $'000	Capital Works in Progress at cost(ii) $'000	TOTAL $'000
2026					
Cost		268,432	15,607	14,228	298,267
Accumulated depreciation and impairment loss		(176,792)	(10,894)	–	(187,686)
Total carrying value		91,640	4,713	14,228	110,581
Movement					
Carrying amount at the beginning of the year		61,278	6,042	11,873	79,193
Additions/transfers (i)		59,801	264	(3,964)	56,101
Acquisition of subsidiaries/assets	5.2	5,611	–	9,544	15,155
Depreciation expense	2.3	(30,263)	(1,461)	–	(31,724)
Impairment loss	2.6	–	–	(2,928)	(2,928)
Foreign currency exchange differences		(4,787)	(132)	(297)	(5,216)
Carrying amount at the end of the year		**91,640**	**4,713**	**14,228**	**110,581**

	Notes	Plant and Equipment at cost $'000	Leasehold Improvements at cost $'000	Capital Works in Progress at cost(ii) $'000	TOTAL $'000
2025					
Cost		207,807	15,475	11,873	235,155
Accumulated depreciation and impairment loss		(146,529)	(9,433)	–	(155,962)
Total carrying value		61,278	6,042	11,873	79,193
Movement					
Carrying amount at the beginning of the year		49,434	5,101	2,033	56,568
Additions/transfers (i)		35,333	1,952	9,749	47,034
Depreciation expense	2.3	(24,923)	(1,030)	–	(25,953)
Foreign currency exchange differences		1,434	19	91	1,544
Carrying amount at the end of the year		**61,278**	**6,042**	**11,873**	**79,193**

(i) Includes external purchase and direct cost associated with internally manufactured plant and equipment.
(ii) Capital works in progress includes capitalised development expenditure of $4.7 million (FY25: $8.1 million).

Property, plant and equipment

Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Capital works in progress

Capital works in progress in the course of construction for production or supply purposes, or capitalised development cost, are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy.

Depreciation

Depreciation is calculated on a straight-line basis in order to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the estimated useful life, using the straight-line method. The estimated useful lives and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis. The annual depreciation rate for plant and equipment is 20% to 33% and the annual depreciation rate for leasehold improvement is 10% to 33%. Depreciation of capital works in progress, on the same basis as other property, plant and equipment assets, commences when the assets are ready for their intended use.

Other Assets and Liabilities

4.4 Leases

Right of use assets	Notes	Land and Buildings $'000	Motor Vehicles $'000	Other $'000	TOTAL $'000
2026					
Cost		57,688	10,128	1,681	69,497
Accumulated depreciation		(28,830)	(3,810)	(666)	(33,306)
Total carrying value		28,858	6,318	1,015	36,191
Movement					
Carrying amount at the beginning of the year		31,074	4,558	984	36,616
Additions		2,065	4,745	377	7,187
Acquisition of subsidiaries	5.2	1,301	–	–	1,301
Disposals		(682)	(239)	–	(921)
Lease remeasurements		2,594	39	–	2,633
Depreciation	2.3	(6,832)	(2,685)	(271)	(9,788)
Foreign currency exchange differences		(662)	(100)	(75)	(837)
Carrying amount at the end of the year		**28,858**	**6,318**	**1,015**	**36,191**
2025					
Cost		56,309	7,797	1,410	65,516
Accumulated depreciation		(25,235)	(3,239)	(426)	(28,900)
Total carrying value		31,074	4,558	984	36,616
Movement					
Carrying amount at the beginning of the year		32,992	3,598	1,010	37,600
Additions		2,641	3,152	139	5,932
Disposals		(9)	(70)	–	(79)
Lease remeasurements		1,364	17	7	1,388
Depreciation	2.3	(6,573)	(1,969)	(288)	(8,830)
Foreign currency exchange differences		659	(170)	116	605
Carrying amount at the end of the year		**31,074**	**4,558**	**984**	**36,616**

Lease liabilities	Notes	2026 $'000	2025 $'000
Opening		44,864	45,515
Additions		6,862	5,516
Acquisition of subsidiaries	5.2	1,456	–
Disposal of lease liability		(1,196)	(82)
Lease remeasurements		2,852	1,373
Repayments		(11,681)	(10,906)
Accretion of interest	2.3	2,597	2,678
Net foreign exchange differences		(810)	770
Carrying amount at 30 June		**44,944**	**44,864**
Current		9,327	7,587
Non-current		35,617	37,277
Carrying amount at 30 June		**44,944**	**44,864**

4.4 Leases (continued)

The table below presents the contractual undiscounted cash flows associated with the Group's lease liabilities, representing principal and interest. The figures will not necessarily reconcile with the amounts disclosed in the consolidated statement of financial position:

	2026 $'000	2025 $'000
Due for payment in:		
1 year or less	11,414	9,866
1-2 years	9,760	8,954
2-3 years	8,125	7,933
3-4 years	7,013	6,724
4-5 years	3,942	6,645
More than 5 years	13,108	15,156
	53,362	**55,278**

The Group recognises a Right-of-Use asset at the commencement date of the lease, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any lease payments pre-commencement date plus any make good obligations.

The Right-of-Use asset is depreciated over the shorter of the asset's useful life and the term of the lease, on a straight-line basis. The useful life is within the range from 1-20 years.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date.

The lease payments include:
- Fixed payments, offset by any lease incentives receivable.
- Variable lease payments linked to an index or rate.
- Exercise price of a purchase option (where the Group is reasonably certain to exercise that option).
- Payment of penalties for terminating the lease (where the life of the lease has assumed termination).

Lease liabilities are remeasured when there is a change in future lease payments resulting from a change in an index or rate, or a change in the assessed lease term. A corresponding adjustment is made to the carrying amount of the right of use asset or is recorded in profit or loss if the carrying amount has been reduced to zero.

For short-term leases (lease term of 12 months or less) and leases of low-value assets (which includes tablets and personal computers, small items of office furniture and telephones), the Group has opted to recognise a lease expense on a straight-line basis as permitted by AASB 16. This expense is presented within 'other expenses' in profit or loss (2026: $2.0 million, 2025: $1.8 million).

Control

Judgement is required to assess whether a contract is or contains a lease at inception by assessing whether the Group has the right to direct the use of the identified asset and obtain substantially all the economic benefits of the use of that asset.

Lease term

Judgement is required when assessing the term of the lease and whether to include optional extension and termination periods. Option periods are only included in determining the lease term at inception when they are reasonably certain to be exercised. Lease terms are reassessed when a significant change in circumstances occurs.

The Group included the renewal period as part of the lease term for the lease of the corporate head office and the lease of the Western Australian manufacturing and distribution facility, as both properties were purpose built for the Group and the extensions of these leases is reasonably certain. Renewal options for motor vehicles are not included as part of the lease term because the Group typically leases vehicles for not more than five years and is not likely to exercise any renewal options.

Discount rates

Judgement is required to determine the discount rate, where the discount rate is the Group's incremental borrowing rate if the rate implicit in the lease cannot be readily determined. The incremental borrowing rate is determined with reference to the Group's borrowing portfolio at the inception of the arrangement or the time of the modification as all leases are funded by the Group. Refer to Note 3.2 Borrowings for the effective interest rate during the year.

Other Assets and Liabilities

4.5 Intangible Assets

	Notes	Goodwill $'000	Intellectual property and other intangibles $'000	Software (i) $'000	TOTAL $'000
At cost		525,066	157,054	73,775	755,895
Accumulated amortisation		–	(49,390)	(21,622)	(71,012)
Accumulated impairment losses		(24,295)	(12,113)	–	(36,408)
Net carrying amount as at 30 June 2026		500,771	95,551	52,153	648,475
Movement					
As at 30 June 2025		301,037	95,330	15,554	411,921
Additions		–	1,059	12,174	13,233
Acquisition of subsidiaries	5.2	199,734	13,124	34,378	247,236
Amortisation expense	2.3	–	(13,252)	(9,583)	(22,835)
Foreign currency exchange differences		–	(710)	(370)	(1,080)
As at 30 June 2026		**500,771**	**95,551**	**52,153**	**648,475**
At cost		325,332	143,581	27,593	496,506
Accumulated amortisation		–	(36,138)	(12,039)	(48,177)
Accumulated impairment losses		(24,295)	(12,113)	–	(36,408)
Net carrying amount as at 30 June 2025		301,037	95,330	15,554	411,921
Movement					
As at 30 June 2024		301,037	102,553	10,876	414,466
Additions		–	1,423	8,939	10,362
Acquisition of assets	5.2	–	4,602	–	4,602
Amortisation expense	2.3	–	(13,453)	(4,446)	(17,899)
Foreign currency exchange differences		–	205	185	390
As at 30 June 2025		**301,037**	**95,330**	**15,554**	**411,921**

(i) Software includes $6.7 million of software under development and therefore, not yet in use at 30 June 2026 (30 June 2025: $8.3 million).

The assessment of goodwill and its impairment is undertaken at the Operating Segment level (as shown below).

	2026 $'000	2025 (Restated) $'000
DST – EMEA	77,767	57,474
DST – APAC	67,033	66,823
DST – AM	256,342	172,646
DEK	99,629	4,094
Total	500,771	301,037

Restated for changes of segments reporting, refer to note 2.2 Segment Information for details.

4.5 Intangible Assets (continued)

Intellectual property and other intangibles

Intellectual property and other intangibles with a finite useful life were acquired in the acquisitions completed in current and previous periods.

These intangible assets are amortised on a straight-line basis over the estimated useful life (3 to 15 years). Amortising intangible assets are tested for impairment whenever there is an indication that the asset may be impaired.

Software

The Group's software consists of software acquired through business combinations (ESA, Datarock, Krux and ALT Group Software in the current period) and internally developed software.

The Group capitalises development expenditure for internally generated software. Subsequent to initial recognition, development expenditure is measured at cost less accumulated amortisation and any accumulated impairment losses. Expenditure on capitalised software is capitalised only when it increases the future economics of the specific asset to which it relates and which the Group controls. All other expenditure is expensed as incurred.

Software as a Service (SaaS) arrangements are service contracts providing the Group with the right to access the cloud provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the cloud provider's application software, are recognised as operating expenses when the services are received.

Management reviews the appropriateness of useful lives of assets at least annually, any changes to useful lives may affect prospective amortisation rates and asset carry values.

Significant judgement

Management has exercised significant judgement in determining the extent to which development expenditure meets the recognition criteria of an Intangible Asset in accordance AASB 138 *Intangible Assets*. Specifically, costs incurred during the development phase of our product lifecycle were assessed against the following criteria:

- Measurement reliability, technical and commercial feasibility, probability of future economic benefits, and sufficiency of resources to complete the development to use or sell the asset.
- These judgements were supported by internal documentation, progress milestones, expert assessment and extensive internal review. Expenditure not meeting the criteria above was expensed as incurred.
- Software assets with a finite life are amortised on a straight-line basis over their expected useful life to the Group, being up to 5 years for internally developed software and up to 10 years for acquired software.

Goodwill

Goodwill arising in a business combination is recognised as an asset at the date that control is acquired.

Where the fair value of the consideration paid for a business acquisition exceeds the fair value of the identifiable assets acquired and liabilities assumed, the difference is treated as goodwill.

Goodwill is not amortised but is tested for impairment at least annually.

Impairment testing of assets

IMDEX assesses impairment at the Operating Segment level for Goodwill at least annually. Goodwill exists in relation to four Segments: DEK, DST – AM, DST – APAC and DST EMEA.

IMDEX assesses impairment at the Cash Generating Unit (CGU) level for fixed assets and other intangible assets. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. CGUs identified are at a lower level than each Operating Segment.

The Group has identified the following CGUs within DST: Asia Pacific, Europe, Africa, North America, South America, Krux, ALT Group Hardware.

The Group has identified the following CGUs within DEK: Datarock and other digital solutions; and ESA.

The Group reviews the carrying amounts of its CGUs at each reporting period to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, a formal estimate of the CGU's recoverable amount is calculated.

Recoverable amount is the higher of Fair Value Less Costs of Disposal ("FVLCD") or Value in Use ("VIU").

The recoverable amount of DEK and CGUs within DEK has been determined based on FVLCD, calculated using discounted cash flow projection with a terminal value. The projection incorporates estimates of future revenue growth, capital investments, operating costs and discount rate.

The valuation is categorised as Level 3 in the fair value hierarchy due to the use of unobservable inputs.

As a reasonableness check, the resulting valuation was compared with observable market evidence, including transaction multiples for comparable software businesses. Management assessed that the valuation derived from the discounted cash flow model was within the range indicated by the comparable market multiples.

The recoverable amount of DST and CGUs within DST has been determined on VIU. In assessing VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the carrying amount of the CGU exceeds its recoverable amount, the asset or CGU is written down and an impairment loss is recognised in the income statement. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

4.5 Intangible Assets (continued)

Significant accounting estimates and assumptions

The determination of impairment involves the use of judgements and estimates that include, but are not limited to, the cause, timing and measurement of the impairment.

Goodwill is tested at least annually and where there is an indicator of impairment through testing of the Operating Segments (groups of CGU's) to which the goodwill has been allocated.

Fixed assets and other intangible assets (including capitalised development costs) are grouped into CGUs that have been identified as being the smallest identifiable group of assets that generate cash flows, which are independent of cash flows of other assets or groups of assets. The determination of these CGUs is based on management's judgement regarding independence of cash flow generation, interdependency and integration of infrastructure, geographical proximity, and similar exposures to market risk and materiality.

Management is required to make significant judgements concerning the identification of impairment indicators, such as changes in competitive positions, expectations of growth, increased cost of capital, and other factors that may indicate impairment. In addition, management is also required to make significant estimates regarding future cash flows and the determination of fair values when assessing the recoverable amount of assets (or group of assets). Inputs into these valuations require assumptions and estimates to be made about forecast earnings before interest and tax and related future cash flows, growth rates, applicable discount rates, useful live and residual values.

Inputs to impairment calculations and sensitivities:

The key assumptions impacting the discounted cashflow models used to determine the recoverable amount for each Operating Segment were as follows:

(a) Drill Site Technology:

- Revenue growth has been based on a range of growth rates. Initial rates are based on FY27 Budget approved by the Board of Directors, ranging from 8% to 34%.
- Subsequent growth rates are within the range included in the Corporate Valuation Model up to the terminal (5 years) period.
- Cash flows beyond the five-year period are extrapolated using an estimated growth rate of 2.5% (FY25: 2.5%), which is based on Group estimates, taking into consideration historical performance as well as expected long-term operating conditions to arrive at a terminal value. Growth rates do not exceed the consensus forecasts of the long-term average growth rate for the industry in which the CGU operates.
- Capital investment for the FY27 is based on the forecasted numbers approved by the Board of Directors. Going forward to terminal date, capital investment gradually increases each year so that it equals the replacement cost of assets, excluding growth capital investment by terminal date.
- Tax rates used were the Australian corporate tax rate of 30% (FY25: 30%).
- Post-tax discount rates used were country risk adjusted and based on data supplied by external sources and ranged from 10.1% to 15.7% (FY25: 10.6% to 17.6%).

(b) Digital Earth Knowledge:

- A 10-year forecast period has been used reflecting management's assessment of what a market participant would expect the time required to achieve scale and operating leverage. This extended forecast period is considered appropriate as it aligns with management-approved forecasts that reflect the expected life cycle of the Group's core software products and anticipated customer adoption curves.
- Revenue growth has been based on a range of growth rates. Initial rates are based on FY27 Budget approved by the Board of Directors.
- Subsequent growth rates are within the approximate range of 13% - 26% as included in the Corporate Valuation Model up to the terminal period.
- Cash flows beyond the terminal period are extrapolated using an estimated growth rate of 2.5%, which is based on Group estimates, taking into consideration historical performance as well as expected long-term operating conditions to arrive at a terminal value. Growth rates do not exceed the consensus forecasts of the long-term average growth rate for the industry in which the CGU operates.
- Capital investment for the FY27 is based on the forecasted numbers approved by the Board of Directors. Going forward to terminal date, capital investment gradually decreases each year to mirror the production maturation.
- Tax rates used were the Australian corporate tax rate of 30% (FY25: 30%).
- Post-tax discount rate of 10.25% specific to DEK which is based on data supplied by external sources and calculated by incorporating various factors specific to Software as a Service business models as well as the inherent integration risk associated with the nature and maturity profile of the newly established DEK segment.
- Costs of disposal are estimated at 2% of the fair value.

4.5 Intangible Assets (continued)

Significant accounting estimates and assumptions (continued)

Other assumptions are determined with reference to external (where available) and internal sources of information.

Increases in discount rates or changes in other key assumptions, such as operating conditions or financial performance, may cause the recoverable amounts to fall below carrying values. Management have considered various reasonably possible sensitivities in the recoverable amount assessment for each Operating Segment, with changes to the following key assumptions:

(a) DST:

- Increase/decrease of 1% to the post-tax discount rate.
- Increase/decrease of 1% to the terminal growth rate.
- Increase/decrease of 5% in operating margins.

(b) DEK:

- Increase/decrease of 1% to the post-tax discount rate.
- Increase/decrease of 1% to the terminal growth rate.
- Increase/decrease of 5% to annual projected operating margins.
- Increase/decrease of 2.5% to annual projected revenue with costs kept constant.

The above sensitivities have been performed in isolation, with all other assumptions held constant. Based on the sensitivity analyses undertaken, no impairment was identified under these changes to the key assumptions. However, forward looking estimation of this nature is inherently uncertain and the outcomes of these sensitivities may vary in the future.

Impairment losses recognised by cash generating unit

There have been no impairment losses for any CGU in the current or prior year.

Other Assets and Liabilities

4.6 Trade and Other Payables

	Notes	2026 $'000	2025 $'000
Trade payables	(i)	24,728	16,398
Accruals and other payables	(ii)	53,514	34,556
Deferred revenue	2.3	10,831	4,402
		89,073	55,356

(i) Trade payables are interest free for periods ranging from 30 to 60 days. Thereafter interest may be charged at commercial rates. The carrying amount of trade payables approximates their fair values due to their short-term nature. The consolidated entity has financial risk management policies in place to endeavour to pay all payables within the credit timeframe.
(ii) Accruals and other payables comprise of STIP payable, GST/VAT payable, PAYG and other payroll related payables, and other accruals.

4.7 Provisions

	Employee entitlements $'000	Business restructuring $'000	Make good obligations $'000	Total $'000
Opening balance	8,785	2,882	387	12,054
Provision	4,221	-	109	4,330
Acquisition of subsidiaries	1,411	-	-	1,411
Payments	(2,108)	(2,882)	-	(4,990)
Foreign currency exchange differences	(33)	-	17	(16)
Others	(951)	-	-	(951)
Closing balance at 30 June	11,325	-	513	11,838
Current provision	10,536	-	183	10,719
Non-current provision	789	-	330	1,119
Closing balance at 30 June	11,325	-	513	11,838

Provisions are recognised when the Group has a present obligation (legal or constructive), as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

Employee entitlements

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, sick leave and related on costs when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within the short term, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Provisions made in respect of employee benefits which are not expected to be settled within the short term are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

Termination benefit

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

Make good obligations

The Group recognises a provision for the estimated costs of restoring leased premises to their original condition at the end of the lease term, in accordance with lease agreements. The provision is recognised at the commencement of the lease and is measured at the present value of the expected future cash outflows required to settle the obligation. The corresponding asset is capitalised as part of the right-of-use asset and depreciated over the lease term.

Subsequent adjustments to the provision are recognised in profit or loss when changes in estimates occur. The provision is reviewed annually and updated to reflect current assumptions regarding timing and cost of restoration.

Other Assets and Liabilities

4.8 Investment in Associates

Krux Analytics Inc

IMDEX had a 40% existing interest in Krux Analytics Inc ("Krux") accounted for under the equity method of accounting.

During the current year, IMDEX acquired the remaining interest in Krux to take IMDEX's ownership to 100%. Refer to Note 5.2 Acquisition of Subsidiaries for details.

Datarock Holdings Pty Ltd

IMDEX had a 51% existing interest in Datarock Holdings Pty Ltd ("Datarock") accounted for under the equity method of accounting.

During the current year, IMDEX acquired the remaining interest in Datarock to take IMDEX's ownership to 100%. Refer to Note 5.2 Acquisition of Subsidiaries for details.

The following table illustrates the summarised financial information of the Group's investment in associates:

Carrying amount of the investment	Note	Krux $'000	Datarock $'000	Total $'000
Opening balance		3,990	4,250	8,240
Share of loss for the period		(982)	(71)	(1,053)
Foreign currency exchange differences		(270)	–	(270)
Derecognise of the investment in associate upon acquisition	5.2	(2,738)	(4,179)	(6,917)
Closing balance		–	–	–

4.9 Other Current Assets

	2026 $'000	2025 $'000
Prepayments and deposits	10,333	10,787
Other current assets	6,691	4,606
	17,024	15,393

4.10 Deferred Considerations

	Note	ESA $'000	ALT Group $'000	Iberia Technology $'000	Total $'000
Opening balance		–	–	–	–
Acquisitions	5.2	7,111	9,543	3,173	19,827
Foreign currency exchange differences		(225)	(55)	(29)	(309)
Closing balance at 30 June		6,886	9,488	3,144	19,518
Current provision		6,886	–	–	6,886
Non-current provision		–	9,488	3,144	12,632
Closing balance at 30 June		6,886	9,488	3,144	19,518

Other

5.1 Taxation

	2026 $'000	2025 $'000
Income tax expense recognised in the income statement		
Tax expense comprises:		
Current tax expense	32,587	31,154
Deferred tax benefit relating to the origination and reversal of temporary differences	(10,749)	(10,472)
Under/(over) relating to Warrants	–	(6,668)
Under/(over) relating to R&D credits	–	(560)
Under/(over) provision in prior year income tax	1,077	(1,179)
Total tax expense	22,915	12,275

Income tax expense recognised in equity		
Deferred tax expense/(benefit) relating to the origination and reversal of temporary differences	(10,391)	(5,888)

Prima facie income tax expense on pre-tax accounting profit from continuing operations reconciles to income tax expense in the financial statements as follows:

	2026 $'000	2025 $'000
Profit before tax from continuing operations	102,357	67,465
Income tax expense calculated at 30% (i)	30,707	20,240
Tax losses not recognised or impaired	961	1,351
Other non-deductible and non-assessable items	(3,437)	2,430
Tax rate differential arising from foreign entities	(6,393)	(3,339)
Under/(over) relating to Warrants (ii)	–	(6,668)
Under/(over) relating to R&D credits	–	(560)
Under/(over) provision in prior year income tax	1,077	(1,179)
At the effective income tax rate of 22% (2025: 18%)	22,915	12,275

(i) The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian law. There has been no change in the corporate tax rate when compared with the previous reporting year.

(ii) Refer to Note 2.5 Individually significant items.

Other

5.1 Taxation (continued)

Recognised Current and Deferred Tax Balances

	2026 $'000	2025 $'000
Current tax assets and liabilities		
Current tax receivable	2,533	12,503
Current tax payable	(12,802)	(10,652)
Deferred tax balances		
Deferred tax assets comprise balances that relate to:		
Provisions	10,994	8,547
Inventory	6,124	5,060
Property, plant and equipment	22,345	17,568
Right of use assets	(8,887)	(9,368)
Lease liabilities	11,294	11,726
Carry forward tax losses	117	105
Unrealised FX	346	(122)
Intangible assets	(29,376)	(22,131)
Tax credits	6,879	7,751
LTIP	22,326	14,711
Others	4,968	3,072
Net deferred tax balances	47,130	36,919
Deferred tax assets	77,549	59,331
Deferred tax liabilities	(30,419)	(22,412)
Net deferred tax balances	47,130	36,919

	2026 $'000	2025 $'000
Unrecognised Deferred Tax Assets		
Deferred Tax Assets in respect of unrecognised tax losses	6,268	2,092

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit as reported in the income statement because of items of income or expense that are taxable or deductible in other periods and items that are never taxable or deductible. The Company and the Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Company and the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

5.1 Taxation (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company and the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items that are recognised outside profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognised outside profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.

Relevance of tax consolidation to the Group

The Company and its wholly-owned Australian resident entities are an income tax-consolidated Group and are taxed as a single entity. IMDEX Limited is the head company of the Australian tax-consolidated Group.

Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences in the members of the tax-consolidated Group are recognised in the separate financial statements of the members of the tax-consolidated Group using the 'separate taxpayer within Group' approach by reference to the carrying amounts in the separate financial statements of each entity and the tax values applying under tax consolidation.

Current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated Group are recognised by the Company (as head entity in the tax-consolidated group).

Due to the existence of a tax funding arrangement between the entities in the tax-consolidated Group, amounts are recognised as payable to or receivable by the Company and each member of the Group in relation to tax amounts paid or payable between the parent entity and the other members of the tax-consolidated Group in accordance with the arrangement.

Significant accounting estimates and assumptions

A net deferred tax asset of $47.1 million has been recognised on the face of the Consolidated Statement of Financial Position. The major components of this asset are the future tax benefits available to the Group in respect of unused tax losses, property, plant and equipment, inventory, lease liabilities, LTIP and temporary differences between the recording of expenses for accounting purposes and the claiming of a deduction for the expense for taxation purposes. These tax benefits will be realised over the coming years when future taxable profits are available against which the unused tax losses can be utilised and as temporary differences move. This net asset has been raised as it is considered more likely than not that it will be realised due to trading and/or sale of assets. In making this assessment of likelihood, a forward-looking estimation of tax payments and the likelihood of business success needs to be made. A forward-looking estimation of this nature is inherently uncertain.

As part of the process for preparing the Group's financial statements, management is required to calculate income tax accruals. This process involves estimating the current tax exposures together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included in the Consolidated Statement of Financial Position.

While the Group aims to ensure the accruals for its tax liabilities are accurate, the process of agreeing tax liabilities with the relevant tax authorities can take time. Management estimate is therefore required in determining the provision for income tax and the recognition of deferred tax assets and liabilities and therefore the actual tax liabilities could differ from the amounts accrued.

5.2 Acquisition of Subsidiaries/Assets

Acquisition of ALT Group (Subsidiaries)

On 12 February 2026 (Completion), the Group acquired 100% of the issued share capital of Advanced Logic Technology S.A ("ALT"), incorporated in Luxembourg. Shortly following the Completion, IMDEX has acquired the Minority Interests in MSI (38%). At the date of the report, IMDEX owns 100% of ALT and Mount Sopris Instruments Inc (MSI) (collectively "ALT Group").

ALT is the global leader in high-performance downhole rock property sensor systems and geoscience data processing software, anchored by the industry standard WellCAD software package. MSI is a leading developer of downhole rock property sensors, deployment and telemetry systems. The acquisition represents a significant extension of IMDEX's leadership in earth knowledge sensor and data offerings, which will further develop our leading subsurface intelligence system and unlocks additional opportunities across mining and adjacent earth science end market applications.

Total consideration paid was $100.1 million (which includes the acquisition of Minority Interests in ALT's subsidiary MSI for a cash consideration of $9.4 million/U$6.7 million).

To clearly present the substance of the ALT Group acquisition, IMDEX has accounted for the acquisition of ALT on 28 February 2026 and the subsequent acquisitions of Minority Interests as one transaction - IMDEX acquiring 100% of ALT Group at Completion.

The transaction is considered a business combination as it meets the definition of a business under AASB 3 *Business Combinations*.

The Group paid $100.1 million in cash and deferred consideration to the value of $9.5 million. The acquisition was fully funded from IMDEX's cash reserves and existing debt facility.

IMDEX entered into a forward contract prior to Completion, to fix the AUD equivalent purchase price. The loss on the fair value of the forward contract has been reflected in the goodwill recognised upon acquisition, in the consolidated financial statements.

The transaction also includes deferred consideration of $9.5 million, whereby IMDEX will pay the former owners of ALT maximum amount of €20 million on the achievement of two separate targets:

a) Successful trial of an advanced driller operable tool currently being developed by the company.
b) Incremental revenue payment based on revenue derived from ALT products and services above a forecast revenue amount for a 36-month period commencing on the first month following the transaction closing.

The deferred consideration will be initially recognised at fair value on acquisition date, with subsequent changes in fair value recognised through profit or loss. The fair value of the deferred consideration arrangement will be estimated by calculating the present value of the future expected cash flows. The estimates are based on a discount rate and assumed probability threshold of achieving the target thresholds of each contingent consideration component.

The ALT Group acquisition includes specifically listed indemnifications provided by the sellers to IMDEX in relation to certain tax and employee benefit related matters that are currently being settled. These indemnities are supported by an amount of $2.8m held in escrow.

Acquisition related costs are included in administrative expenses in the statement of profit or loss.

Following Completion, IMDEX has granted an award of performance bonus to the KMP of ALT Group subject to achievement of agreed performance milestone, capped at $2.4 million.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of ALT Group (Subsidiaries) (continued)

Assets acquired and liabilities assumed at Completion (provisional):

	Note	$'000
Consideration		
Cash		100,066
Deferred consideration		9,543
Shareholder loan settlement(i)		4,150
Total implied consideration		**113,759**
Fair value of net assets of business acquired		
Cash		8,751
Trade and other receivables(ii)		5,914
Inventory		6,072
Tax receivables		950
Property, plant and equipment ("PPE")	4.3	5,537
Intangibles	4.5	20,177
Trade and other payables		(6,911)
Tax payables		(387)
Deferred tax liability		(6,568)
Total fair value of net assets of business acquired		**33,535**
Goodwill arising on acquisition		80,224

(i) Prior to the acquisition, ALT had an outstanding shareholder loan payable to IMDEX, giving rise to a pre-existing debtor-creditor relationship between the parties. Upon acquisition of ALT Group, this relationship was effectively settled as part of the business combination. In accordance with AASB 3, the settlement of the pre-existing relationship was separately identified from the business combination, and the consideration transferred was adjusted to reflect the effective settlement of the shareholder loan.

(ii) The fair value of the receivables equals the gross contractual value.

The net assets of the business acquired were based on a provisional assessment of their fair value, while the Group finalises its review of the intangible assets, tax balances and associated provisions, as well as the allocation of goodwill to operating segments. These reviews had not been completed by the date the 30 June 2026 financial statements were approved for issue by the Board of Directors.

Goodwill of $80.2 million arose on the acquisition of ALT (including goodwill of $6.5 million associated with recognition of deferred tax liabilities in relation to identified intangible assets). The goodwill recognised reflects the skills and talent of the acquired business' workforces and the synergies expected to be achieved from the growth potential and integrating this business.

Critical accounting judgements and estimates

Judgement is required in determining whether an intangible asset is identifiable and should be recorded separately from goodwill. Additionally, estimating the acquisition-date fair values of the identifiable assets acquired and liabilities assumed involves considerable judgment, including the intangible asset valuation methodology. The necessary measurements are based on information available on the acquisition date and are based on expectations and assumptions that have been deemed reasonably by management.

	$'000
Net cash outflow arising on acquisition:	
Cash consideration	100,066
Less: cash and cash equivalent balances acquired	(8,751)
Net cash outflow	91,315

Included in the Group result for current period was a profit after tax of $2.1 million in relation to ALT Group. Revenue for the current period included $9.6 million in respect of ALT Group.

The revenue and profit after tax of the ALT Group for the current reporting period, assuming all business combinations completed during the year had occurred on 1 July 2025 are $28.2 million and $4.3 million.

The deferred consideration is revalued at $9.5 million as of 30 June 2026, in line with the exchange rate movement.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of Datarock Holdings Pty Ltd (Subsidiaries)

IMDEX had a 51% existing interest in Datarock Holdings Pty Ltd ("Datarock") accounted for under the equity method of accounting. On 2 February 2026 (Completion), IMDEX acquired the remaining interest in Datarock to take IMDEX's ownership to 100% for $31.8 million.

The transaction consideration for the remaining interest is $31.8 million. It was an agreed market value on Completion, calculated based on a revenue multiple applied to the prior 12 months revenue calculated using the valuation formula included in the Datarock Shareholders Agreement for the exercise price of Step-Up Option 2.

In addition, Solve shareholders are entitled to a Contingent Payment representing 24% of the Base Exercise Price for its shares (Contingent Payment) ($4.2 million). The Contingent Payment, payable in three tranches over three years, is subject to the continued employment of specified key personnel over 12, 24 and 36 months, it represents remuneration for post-combination services in accordance with AASB 3 *Business Combinations*. Accordingly, it was excluded from the purchase consideration and was accounted for as employee benefit expenses over the three years period, adjusted by probability of meeting the continuous service requirement. The employee benefit expense recognised in FY26 is $1.0 million, based on 100% probability.

Datarock meets the definition of a business, being that it has inputs and processes that currently produce outputs in the form of revenue. As IMDEX has increased its ownership interest from 51% to 100% the transaction is accounting for as a business combination achieved in stages under AASB3 *Business Combinations*:

- IMDEX's previous equity interest is remeasured to acquisition date fair value with any difference between carrying amount and fair value recognised in profit or loss.
- IMDEX derecognised its loan to Datarock and reflect this as a settlement of pre-existing arrangement.

Assets acquired and liabilities assumed at Completion (provisional):

	Note	$'000
Consideration		
Cash		31,849
Carrying amount of the previously held equity investment		4,179
Gain on remeasurement of previously held equity investment		25,369
Shareholder loan settlement(i)		3,993
Total implied consideration		65,390
Fair value of net assets of business acquired		
Cash		833
Trade and other receivables(ii)		1,525
Property, plant and equipment ("PPE")	4.3	1
Intangibles	4.5	12,395
Deferred tax assets		2,295
Trade and other payables		(3,975)
Deferred tax liability		(2,511)
Total fair value of net assets of business acquired		**10,563**
Goodwill arising on acquisition		54,827

(i) Prior to the acquisition, Datarock had an outstanding shareholder loan payable to IMDEX, giving rise to a pre-existing debtor-creditor relationship between the parties. Upon acquisition of Datarock, this relationship was effectively settled as part of the business combination. In accordance with AASB 3, the settlement of the pre-existing relationship was separately identified from the business combination, and the consideration transferred was adjusted to reflect the effective settlement of the shareholder loan

(ii) The fair value of the receivables equals the gross contractual value.

The net assets of the business acquired were based on a provisional assessment of their fair value, while the Group finalises its review of the intangible assets, tax balances and associated provisions. These reviews had not been completed by the date the 30 June 2026 financial statements were approved for issue by the Board of Directors.

5.2 Acquisition of Subsidiaries/Assets (continued)

Goodwill of $54.8 million arose on the acquisition of Datarock (including goodwill of $2.5 million associated with recognition of deferred tax liabilities in relation to identified intangible assets). The goodwill recognised reflects the skills and talent of the acquired business' workforces and the synergies expected to be achieved from the growth potential and integrating this business.

Acquisition of Datarock Holdings Pty Ltd (Subsidiaries) (continued)

	$'000
Net cash outflow arising on acquisition:	
Cash consideration	31,849
Less: cash and cash equivalent balances acquired	(833)
Net cash outflow	31,016

Included in the Group result for current period was a net loss of $3.1 million in relation to Datarock. Revenue for the current period included $4.3 million in respect of Datarock.

The revenue and net loss of Datarock for the current reporting period, assuming all business combinations completed during the year had occurred on 1 July 2025 are $13.1 million and $3.8 million.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of Krux Analytics Inc (Subsidiaries)

IMDEX had a 40% existing interest in Krux Analytics Inc ("Krux") accounted for under the equity method of accounting. On 1 April 2026 (Completion), IMDEX acquired the remaining interest in Krux to take IMDEX's ownership to 100% for $20.9 million.

The cash consideration IMDEX paid for the remaining 60% interest was A$20.9 million (C$20.0 million). It was an agreed market value on 1 April 2026, calculated based on a revenue multiple applied to the prior 12 months revenue included in the Krux Shareholders Agreement for the non-IMDEX shareholders put option. This does not include the amount paid to extinguish pre-existing employee incentive plans.

Krux meets the definition of a business, being that it has inputs and processes that currently produce outputs in the form of revenue. As IMDEX has increased its ownership interest from 40% to 100% the transaction is accounting for as a business combination achieved in stages under AASB3 *Business Combinations*:

- IMDEX's previous equity interest is remeasured to acquisition date fair value with any difference between carrying amount and fair value recognised in profit or loss.
- IMDEX derecognised its loan to Krux and reflect this as a settlement of pre-existing arrangement.

Assets acquired and liabilities assumed at Completion (provisional):

	Note	$'000
Consideration		
Cash		20,938
Carrying amount of the previously held equity investment		2,738
Gain on remeasurement of previously held equity investment		9,370
Shareholder loan settlement(i)		6,442
Total implied consideration		39,488
Fair value of net assets of business acquired		
Cash		227
Trade and other receivables(ii)		785
Property, Plant and Equipment ("PPE")	4.3	25
Right-of-use assets	4.4	1,291
Intangibles	4.5	5,638
Trade and other payables		(1,602)
Lease liabilities	4.4	(1,445)
Deferred tax liability		(2,022)
Total fair value of net assets of business acquired		**2,897**
Goodwill arising on acquisition		36,591

(i) Prior to the acquisition, Krux had an outstanding shareholder loan payable to IMDEX, giving rise to a pre-existing debtor-creditor relationship between the parties. Upon acquisition of Krux, this relationship was effectively settled as part of the business combination. In accordance with AASB 3, the settlement of the pre-existing relationship was separately identified from the business combination, and the consideration transferred was adjusted to reflect the effective settlement of the shareholder loan.

(ii) The fair value of the receivables equals the gross contractual value.

The net assets of the business acquired were based on a provisional assessment of their fair value, while the Group finalises its review of the intangible assets, tax balances and associated provisions. These reviews had not been completed by the date the 30 June 2026 financial statements were approved for issue by the Board of Directors.

Goodwill of $36.6 million arose on the acquisition of Krux (including goodwill of $2.0 million associated with recognition of deferred tax liabilities in relation to identified intangible assets). The goodwill recognised reflects the skills and talent of the acquired business' workforces and the synergies expected to be achieved from the growth potential and integrating this business.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of Krux Analytics Inc (Subsidiaries) (continued)

	$'000
Net cash outflow arising on acquisition:	
Cash consideration	20,938
Less: cash and cash equivalent balances acquired	(227)
Net cash outflow	20,711

Included in the Group result for current period was a net loss of $1.1 million in relation to Krux. Revenue for the current period included $1.9 million in respect of Krux.

The revenue and net loss of Krux for the current reporting period, assuming all business combinations completed during the year had occurred on 1 July 2025 are $8.2 million and $5.4 million.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of Earth Science Analytics AS (Subsidiaries)

On 27 August 2025 (Completion), IMDEX, through its wholly owned subsidiary IMDEX Global Operations Pty Ltd (Global Operations), completed the acquisition of 80.5% of the issued share capital of Earth Science Analytics AS (ESA). Finalisation of the purchase price accounting was completed during the current period, resulting in retrospective changes to the provisional fair values presented in the 31 December 2025 Financial Report.

Details of the revised net identifiable assets and goodwill are as follows:

	Note	Final $'000	Provisional $'000	Change $'000
Consideration				
Cash		29,356	29,356	–
Deferred consideration		7,111	7,111	–
Total consideration		36,467	36,467	–
Fair value of net assets of business acquired				–
Cash		1,571	1,571	–
Trade and other receivables		1,202	1,202	–
Property, plant and equipment ("PPE")	4.3	25	25	–
Right-of-use assets	4.4	100	100	–
Intangibles	4.5	9,265	9,265	–
Other assets		286	286	–
Trade and other payables		(1,781)	(1,429)	(352)
Lease liabilities	4.4	(100)	(100)	–
Deferred tax liability		(1,836)	(1,836)	–
Tax liabilities		(198)	(198)	–
Total fair value of net assets of business acquired		8,534	8,886	(352)
Goodwill arising on acquisition		27,933	27,581	352

The finalisation of acquisition accounting resulted in fair value adjustments completed during the measurement period, mainly on deferred revenue balance. This has a corresponding impact to the goodwill.

	$'000
Net cash outflow arising on acquisition:	
Cash consideration	29,356
Less: cash and cash equivalent balances acquired	(1,571)
Net cash outflow	27,785

Included in the Group result for current period was a net loss of $2.7 million in relation to ESA. Revenue for the current period included $1.4 million in respect of ESA.

The revenue and net loss of ESA for the current reporting period, assuming all business combinations completed during the year had occurred on 1 July 2025 are $1.9 million and $3.5 million.

The deferred consideration is revalued at $6.9 million as of 30 June 2026, in line with the exchange rate movement.

5.2 Acquisition of Subsidiaries/Assets (continued)

Acquisition of Iberia Technology (Assets)

On 13 April 2026, the Group finalised the Iberia Agreement to acquire Iberia Technology ("Iberia Technology") from J&C Bachman GmbH ("JCB"), with the total consideration of $9.6 million. Iberia Technology is an engineering prototype wireline down-hole x-ray fluorescence (XRF) sensor system that provides real time continuous chemical analysis of drillholes.

This transaction is considered as an asset acquisition, as it did not meet the definition of a business under AASB 3: *Business Combinations*.

The total purchase consideration comprises a combination of cash and deferred consideration. The Group paid $5.0 million Completion Fee and $1.4 million transaction costs in cash upon completion of the acquisition. The balance of the transaction is payable on the earlier of first commercial development and pilot production, as set out below:

- Deferred Fee of $2.2 million – 30% of the total purchase consideration.
- Trailing Fee of $1.0 million – an amount equal to 5% of the revenue earned by IMDEX or its affiliates in the preceding 12 months directly from the sale, rental or operating services of the Iberia Technology purchased.

Trailing Fee is based on future revenue and it will be discounted to arrive at their fair value at acquisition and recognised as deferred consideration liability on the Balance Sheet. Changes in the fair value of deferred consideration will be reflected through profit and loss.

The Company continues to progress development and commercialisation of the Iberia Technology.

5.3 Parent Entity & Subsidiary Information

The ultimate parent entity in the Group is IMDEX Limited, a company incorporated in Western Australia.

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements.

Financial Position	**2026 $'000**	**2025 $'000**
Assets		
Current Assets	38,225	53,936
Non-Current Assets	665,821	445,534
Total Assets	704,046	499,470
Liabilities		
Current Liabilities	28,419	16,150
Non-Current Liabilities	244,178	62,029
Total Liabilities	272,597	78,179
Net Assets	431,449	421,291
Equity		
Issued Capital	412,411	412,411
Reserves	27,724	26,464
Accumulated Losses	(8,686)	(17,584)
Total Equity	431,449	421,291

Financial Performance	**2026 $'000**	**2025 $'000**
Profit for the year	22,820	31,693
Other comprehensive income, net of income tax	-	-
Total comprehensive profit	22,820	31,693
Accumulated loss at the beginning of the financial year	(17,584)	(34,947)
Profit for the year	22,820	31,693
Dividend paid	(13,922)	(14,330)
Accumulated loss at the end of the financial year	(8,686)	(17,584)

	30 June 2026 $'000	**30 June 2025 $'000**
Guarantee provided under the deed of cross guarantee	417,135	187,921

5.3 Parent Entity & Subsidiary Information (continued)

Subsidiaries	Notes	Country of Incorporation	Ownership Interest 2026 %	Ownership Interest 2025 %
Parent Entity				
IMDEX Limited	(i)(ii)(iii)	Australia		
Controlled Entities				
Australian Mud Company Pty Ltd	(ii)(iii)	Australia	100	100
Samchem Drilling Fluids & Chemicals (Pty) Ltd		South Africa	100	100
IMDEX International Pty Ltd	(ii)(iii)	Australia	100	100
IMDEX Africa Pty Ltd	(ii)(iii)	Australia	100	100
IMDEX Technologies Pty Ltd	(ii)(iii)	Australia	100	100
IMDEX Global Operations Pty Ltd	(ii)(iii)	Australia	100	100
Reflex Instruments Asia Pacific Pty Ltd	(ii)(iii)	Australia	100	100
Globaltech Corporation Pty Ltd	(ii)	Australia	100	100
Datarock Holdings Pty Ltd	(ii)(iv)	Australia	100	51
Datarock Pty Ltd	(ii)(iv)	Australia	100	51
Rockstein Data Pty Ltd	(ix)	Australia	100	–
IMDEX Canada Limited		Canada	100	100
Krux Analytics Inc	(v)	Canada	100	40
Reflex Instrument South America SPA		Chile	100	100
IMDEX UK LTD (previously “Reflex UK LTD”)		United Kingdom	100	100
IMDEX Germany GmbH		Germany	100	100
IMDEX South America S.A.		Chile	100	100
AMC Reflex Argentina S.A.		Argentina	100	100
AMC Reflex Peru S.A.C.		Peru	100	100
IMDEX USA Inc		United States of America	100	100
IMDEX Technologies USA LLC		United States of America	100	100
AMC USA LLC		United States of America	100	100
Reflex USA LLC		United States of America	100	100
Mount Sopris Instruments Inc	(viii)	United States of America	100	–
IMDEX DO Brasil Industria e Comercio Ltda		Brazil	100	100
IMDEX Global B.V.		Netherlands	100	100
AMC Drilling Fluids & Products – Mexico S. de RL de C.V. Mexico		Mexico	100	100
AMCREFLEX CIA LTDA		Ecuador	100	100
Flexidrill Limited		New Zealand	100	100
Flexidrill Construction Limited		New Zealand	100	100
AusSpec International Limited		New Zealand	100	100
Devico AS		Norway	100	100
Earth Science Analytics AS	(vii)	Norway	80.5	–
Earth Science Analytics Greece IKE	(vii)	Greece	80.5	–
Advanced Logic Technology S.A.	(vi)	Luxembourg	100	–
Devico Finland OY		Finland	100	100
Devico Bulgaria EOOD		Bulgaria	100	100
Devico Sweden AB		Sweden	100	100
Devico International Operations AS		Norway	100	100
Devidrill Mexico S.A. DE C.V.		Mexico	100	100
Devico USA AS		Norway	100	100
DHS (Aust) Pty Ltd	(ii)	Australia	100	100
Devico Asia Company Limited		China	100	100
Devico Chile SpA		Chile	100	100
Styr SpA		Chile	100	100
STYRDCD SAC		Peru	100	100
Styr Brasil Perfuracoes Ltd		Brazil	100	100
DevicoEC. S.A.		Ecuador	100	100

5.3 Parent Entity & Subsidiary Information (continued)

(i) IMDEX Limited is the ultimate parent company and is the head entity within the tax consolidated group.
(ii) These companies are part of the Australian tax consolidated group.
(iii) These wholly-owned subsidiaries entered into a deed of cross guarantee with IMDEX Limited pursuant to ASIC Corporations (Wholly *-owned Companies) Instrument 2016/785* and are relieved from the requirement to prepare and lodge an audited financial report. Australian Mud Company Pty Ltd became a party to the deed on 29 Jun 2006, IMDEX International Pty Ltd on 20 Oct 2006, Reflex Instruments Asia Pacific Pty Ltd on 14 Sep 2007, IMDEX Africa Pty Ltd on 15 June 2023, IMDEX Technologies Pty Ltd on 15 June 2023 and IMDEX Global Operations Pty Ltd on 15 June 2023.
(iv) The entity was acquired on 2 February 2026.
(v) The entity was acquired on 1 April 2026.
(vi) The entity was acquired on 12 February 2026.
(vii) These entities were acquired on 27 August 2025.
(viii) The entity was acquired on 6 March 2026.
(ix) The entity was incorporated on 13 May 2026.

The consolidated income statement of the entities which are party to the deed of cross guarantee are:

Income Statement	2026 $'000	2025 $'000
Profit before income tax expense	80,639	175,210
Income tax benefit/(expense)	(2,496)	5,958
Profit for the year	78,143	181,168
Retained earnings/(accumulated loss) at the beginning of the financial year	122,912	(43,926)
Dividends paid	(13,922)	(14,330)
Net profit	78,143	181,168
Retained earnings at the end of the financial year	187,133	122,912

5.3 Parent Entity & Subsidiary Information (continued)

The consolidated statement of financial position of the entities which are party to the deed of cross guarantee are:

Balance Sheet	2026 $'000	2025 $'000
Current assets		
Cash and cash equivalents	7,451	14,156
Trade and other receivables	38,279	25,369
Inventories	25,287	22,786
Other	60,849	100,759
Total current assets	131,866	163,070
Non-current assets		
Other financial assets	798,431	509,169
Property, plant and equipment	49,606	21,375
Right-of-use assets	11,424	12,357
Intangible assets	18,517	16,410
Deferred tax assets	42,854	29,754
Investment in an associate	–	4,250
Loans to associates	–	3,289
Total non-current assets	920,832	596,604
Total assets	1,052,698	759,674
Current liabilities		
Trade and other payables	42,316	28,828
Lease liabilities	2,478	2,403
Provisions	7,656	5,956
Deferred Consideration	6,886	–
Total current liabilities	59,336	37,187
Non-current liabilities		
Other financial liabilities	99,005	77,890
Lease liabilities	15,255	16,789
Borrowings	239,527	55,451
Provisions	869	604
Deferred Consideration	3,143	–
Total non-current liabilities	357,799	150,734
Total liabilities	417,135	187,921
Net assets	635,563	571,753
Equity		
Contributed capital	412,411	412,377
Employee equity-settled benefits reserve	36,019	36,464
Retained earnings	187,133	122,912
Total equity	635,563	571,753

5.4 Reserves

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each entity are expressed in Australian dollars, which is the functional currency of IMDEX, and the presentation currency for the consolidated financial statements.

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned or likely to occur, which form part of the net investment in a foreign operation, and which are recognised in the foreign currency translation reserve and recognised in profit or loss on disposal of the net investment.

On consolidation, the assets and liabilities of the Group's foreign operations are translated into Australian dollars at exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used.

Exchange differences arising, if any, are classified as equity and transferred to the Group's translation reserve. Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity on or after the date of transition to A-IFRS are treated as assets and liabilities of the foreign entity and translated at exchange rates prevailing at the reporting date. Goodwill arising on acquisitions before the date of transition to A-IFRS is treated as an Australian dollar denominated asset.

Equity-settled performance rights with employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured by the use of the Black-Scholes Model, Binomial Tree Method or Monte-Carlo Simulation as appropriate. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

The fair value determined at the grant date of the performance right is expensed over the vesting period, based on the Group's estimate of shares that will eventually vest.

At each reporting date, the Group revises its estimate of the number of performance rights expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss over the remaining vesting period, with a corresponding adjustment to the employee equity-settled benefits reserve.

Performance Rights Plan

At the IMDEX Limited Annual General Meeting on 15 October 2009 the Shareholders approved the formation of a Performance Rights Plan (PRP or Plan) and subsequently renewed at the Annual General Meeting on 18 October 2012, 20 November 2015, 4 October 2018, 7 October 2021 and 17 September 2024. The Plan allows for the issue of performance rights to employees from time to time. The quantum of performance rights granted to employees is at the discretion of the Directors and is generally based on seniority and level of contribution to the strategic goals of IMDEX. A performance right is the right to receive one fully paid IMDEX ordinary share for nil consideration should set hurdles be achieved and tenure of employment be maintained. The hurdles are set by the Directors when performance rights are issued and are generally linked to the achievement of financial or other strategic goals of IMDEX.

5.4 Reserves (continued)

Performance rights granted in the current and prior years:

Item	FY26 LTI Award	FY26 LTI CEO Award	FY26 STI Award	FY25 LTI Award	FY25 LTI CEO Award	FY25 STI Award	FY24 LTI Award	FY24 Integration Award	FY23 Devico KMP Award
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Number of rights granted	2,911,677	520,795	1,897,640	3,499,073	411,578	1,936,212	4,329,340	7,045,192	2,694,166
Grant date	25-Aug-25	16-Oct-25	01-Jul-25	21-Aug-24	17-Oct-24	01-Jul-24	28-Aug -23	1-Jul-23	28-Feb-23
Commencement of measurement period	01-Jul-25	1-Jul-25	01-Jul-25	1-Jul-24	1-Jul-24	01-Jul-24	01-Jul-23	1-Jul-23	28-Feb-23
Performance period (yrs)	3	3	2	3	3	2	3	3	3
Remaining performance period (yrs)	2	2	1	1	1	–	–	–	–
Vesting date	1-Jul-28	1-Jul-28	1-July-27	1-Jul-27	1-Jul-27	1-July-26	1-Jul-26	1-Jul-26	28-Feb-26
Vesting conditions	Note 1	Note 1	Note 2	Note 1	Note 1	Note 2	Note 5	Note 4	Note 3
Valuation per right at grant date	$2.34	$2.58	$4.13	$1.40	$1.83	$2.70	$1.11	$0.89	$2.25
Estimated total cost (A$'000)	$6,813	$1,343	$7,830	$4,386	$678	$5,238	$4,013	$6,289	$6,073
Current period cost (A$'000)	$2,235	$447	$4,170	$1,019	$226	$1,729	$114	$1,965	$1,346

Note 1.
3,432,472 (3,910,651 were issued in 2024) performance rights were issued to employees in August and October 2025 (70% based on Relative TSR, 30% based on strategic milestones). Upon successful achievement of the hurdles, allotment of these performance rights will occur in September 2028 (once the 2028 financial year independent audit report is signed).

The number of Relative TSR Rights that vest is based on the Relative TSR performance against a peer group of the constituent companies of the ASX300 over the 3-year measurement period. The Strategic Rights vest subject to key value drivers of the business and executing strategic initiatives which creates value to shareholders over the longer term. Performance relating to the Strategic Rights is assessed by the Board of Imdex at the end of the performance period.

Note 2.
The Company provides an option for employees to defer a component of their STI award in exchange for the award of additional performance rights (STI Award). STI Awards for senior management will be deferred automatically (50% of the STI outcome). STI Awards vest over a 12-month period subject to continued employment with the Company.

Note 3.
The Company has issued management rights to key management personnel of Devico AS in 2023. The management rights are subject to the continuous employment with the Company for three years following completion of the acquisition, as well as achievement of agreed performance milestones.

Note 4.
7,045,192 performance rights were issued to employees in July 2023 (67% based on performance criteria relating to IMDEX's share price hurdle and 33% based on continued employment). Upon successful achievement of the hurdles, allotment of these performance rights will occur in September 2026 once the financial year independent audit report is signed.

Note 5.
4,329,340 performance rights were issued to employees in September 2023 (50% based on Relative TSR, 20% based on absolute EPS and 30% based on strategic milestones). Upon successful achievement of the hurdles, allotment of these performance rights will occur in September 2026 (once the 2026 financial year independent audit report is signed).

The number of Relative TSR Rights and Absolute EPS that vest is based on the Relative TSR performance against a peer group consisting of the ASX300 Resources Index and against absolute EPS performance over the 3-year measurement period. The Strategic Rights vest subject to key value drivers of the business and executing strategic initiatives which creates value to shareholders over the longer term. Performance relating to the Strategic Rights is assessed by the Board of IMDEX at the end of the performance period.

Other

5.4 Reserves (continued)

Outstanding Performance Rights

2026					Estimated Number of Performance Rights				
	Grant Date	Expiry Date	Exercise Price $	Market value at grant date $	Opening balance	Granted	Satisfied by the allotment of shares	Expired/ Forfeited ^	Closing balance
FY23 LTI	Aug-22	Jul-25	–	1.528	3,352,105	–	(2,033,503)	(1,318,602)	–
FY23 Devico KMP	Feb-23	Feb-26	–	2.254	2,694,166	–	(2,612,070)	(82,096)	–
FY24 LTI	Oct-23	Jul-26	–	1.109	3,791,878	–	–	(137,747)	3,654,131
FY24 Integration	Jul-23	Jul-26	–	0.889	6,605,161	–	–	–	6,605,161
FY24 STI	Jul-23	Jul-25	–	2.211	585,940	–	(583,477)	(2,463)	–
FY25 LTI	Aug-24	Jul-27	–	1.401	3,112,007	–	–	(165,519)	2,946,488
FY25 LTI MD	Oct-24	Jul-27	–	1.829	411,578	–	–	–	411,578
FY26 LTI	Aug-25	Jul-28	–	2.340	–	2,911,677	–	(38,101)	2,873,576
FY26 LTI MD	Oct-25	Jul-28	–	2.580	–	520,795	–	–	520,795
FY25 STI	Jul-24	Jul-26	–	2.705	–	1,936,212	–	(329,111)	1,607,101

2025					Estimated Number of Performance Rights				
	Grant Date	Expiry Date	Exercise Price $	Market value at grant date $	Opening balance	Granted	Satisfied by the allotment of shares	Expired/Forfeited^	Closing balance
FY22 LTI	Aug-21	Jul-24	–	2.027	2,817,817	–	(1,504,061)	(1,313,756)	–
FY22 STI CEO	Jun-21	Aug-24	–	1.859	214,396	–	(214,396)	–	–
FY23 LTI	Aug-22	Jul-25	–	1.528	3,427,228	–	–	(75,123)	3,352,105
FY23 Devico KMP	Feb-23	Feb-26	–	2.254	2,694,166	–	–	–	2,694,166
FY23 STI	Jul-22	Jul-24	–	1.834	1,295,389	–	(1,295,389)	–	–
FY24 LTI	Oct-23	Jul-26	–	1.109	4,191,888	–	–	(400,010)	3,791,878
FY24 Integration	Jul-23	Jul-26	–	0.889	7,045,192	–	–	(440,031)	6,605,161
FY24 STI	Jul-23	Jul-25	–	2.211	–	598,352	–	(12,412)	585,940
FY25 LTI	Aug-24	Jul-27	–	1.401	–	3,499,073	–	(387,066)	3,112,007
FY25 LTI MD	Oct-24	Jul-27	–	1.829	–	411,578	–	–	411,578

^ - Performance rights expire on failure to maintain employment tenure or forfeit on failure to satisfy performance hurdles.

Significant accounting estimates and assumptions

Share-based payments recorded for the performance rights are subject to estimation as they are calculated using the Black-Scholes option pricing, Binomial Tree Method or Monte-Carlo Simulation model, as appropriate, which is based on significant assumptions such as volatility, dividend yield, expected term and forfeiture rate.

Other

5.5 Contingent Assets and Liabilities

There are no contingent liabilities or contingent assets at balance date.

5.6 Key Management Personnel Compensation

The aggregate compensation of the Key management personnel of the Group and the Company is set out below:

	2026 $	2025 $
Short-term employee benefits	4,667,289	4,374,128
Post-employment benefits	120,000	172,466
Other long-term benefits	78,787	60,761
Share-based payments	1,776,941	(968,723)
	6,643,017	3,638,632

5.7 Related Party Transactions

There are no material transactions and balances with key management personnel and their related parties during the current period.

5.8 Auditor's Remuneration

The auditor of IMDEX is Deloitte Touche Tohmatsu.

During the year, the following fees were paid or were payable for services provided by the auditor of the parent entity and its related practices:

	Notes	2026 $	2025 $
Deloitte and related network firms			
Audit or review of the financial report			
- Group		800,000	728,000
- Subsidiaries		378,012	508,054
		1,178,012	1,236,054
Other assurance under other legislation or contract arrangements			
- Climate reporting(i)		40,000	-
		40,000	-
Other services:			
- Tax and corporate compliance services		-	957
- Legal services		-	6,384
		-	7,341
		1,218,012	1,243,395
Other auditors and their related network firms			
Audit or review of the financial report			
- Subsidiaries		278,366	221,998
Other services:			
- Accounting and other services		8,643	1,821
		287,009	223,819

(i) Fees incurred prior to the ASIC FY26 reporting waiver and applicable to subsequent climate-related sustainability reporting.

Other

5.9 Subsequent Events

There have been no matters or circumstances that have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations of the Group, the result of these operations, or the state of affairs of the Group in future financial years.

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The Board of Directors
IMDEX Limited
216 Balcatta Road
Balcatta WA 6021

14 August 2026

Dear Directors

Auditor's Independence Declaration to IMDEX Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of IMDEX Limited.

As lead audit partner for the audit of the financial report of IMDEX Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Pieter Janse van Nieuwenhuizen
Partner

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Independent Auditor's Report to the Members of IMDEX Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of IMDEX Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the scope of our audit responded to the Key Audit Matter
Accounting for acquisitions completed during the year As disclosed in Note 5.2 Acquisition of subsidiaries or assets and Note 4.5 Intangible assets, the Group completed a number of acquisitions during the year ended 30 June 2026. These included the step acquisitions of Datarock Holdings Pty Ltd and Krux Analytics Inc, Earth Science Analytics AS and the acquisition of Advanced Logic Technology S.A. and Mount Sopris Instruments Inc. The business combinations gave rise to significant goodwill and identifiable intangible assets, including acquired software, developed technology and other intellectual property. The step acquisitions also required the Group's previously held interests to be remeasured to acquisition-date fair value, resulting in gains recognised in profit or loss. We focused on acquisition accounting as a key audit matter due to the materiality of the transactions and the significant judgement involved in: • determining whether each acquisition met the definition of a business under AASB 3 *Business Combinations* or should be accounted for as an asset acquisition; • determining the acquisition dates and the substance of the arrangements, including the accounting treatment of step acquisitions and pre-existing shareholder loans; • measuring the fair value of consideration transferred, including deferred and contingent consideration; • remeasuring previously held interests in Datarock Holdings Pty Ltd and Krux Analytics Inc to fair value; and • identifying and valuing acquired intangible assets, including developed technology, software, customer-related assets and in-process technology.	Our procedures included, but were not limited to: • reading the relevant sale and purchase agreements, shareholder agreements, option arrangements and related transaction documents to understand the key commercial terms; • evaluating management's assessment of whether each transaction represented a business combination or asset acquisition, with reference to the requirements of Australian Accounting Standards; • assessing the acquisition dates, control conclusions and the accounting treatment for the Datarock Holdings Pty Ltd and Krux Analytics Inc step acquisitions; • assessing the remeasurement of previously held interests in Datarock Holdings Pty Ltd and Krux Analytics Inc; • testing cash consideration paid to bank statements and other supporting documentation (if any); • assessing the accounting treatment of pre-existing shareholder loans and other settlement arrangements; • involving our valuation specialists to assist in evaluating the valuation methodologies and key assumptions used to value acquired intangible assets, including discount rates, useful lives, obsolescence curves, probability weightings and forecast revenue assumptions; • challenging whether the identifiable intangible assets recognised were complete and appropriately distinguished from goodwill; • testing the mathematical accuracy of the purchase price allocation models; and • assessing the adequacy of the related disclosures in Notes 4.5 and 5.2.
Assessment of recoverable amount of goodwill and intangible assets As disclosed in Note 4.5 Intangible assets, the Group held goodwill of $500.8 million and other intangible assets of $147.7 million at 30 June 2026. There was a significant increase in both goodwill and other intangible assets during the year as a result of the	Our procedures included, but were not limited to: • evaluating management's determination of operating segments and cash-generating units, and assessing whether goodwill and identifiable intangible assets were allocated consistently with how the acquired businesses are monitored by management; • assessing the mathematical accuracy of the discounted cash flow models and the

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acquisitions completed in the year as disclosed in Note 5.2.
Goodwill is tested for impairment at least annually and whenever an impairment indicator exists. Other intangible assets are tested for impairment when indicators of impairment are identified.
As disclosed in Note 2.2, the Group revised its operating segment structure during the year to include Digital Earth Knowledge (DEK) as a separate operating segment. Goodwill was tested at an operating segment level, and other non-current assets were assessed at a cash-generating unit level.
Goodwill of $99.6 million was allocated to the DEK operating segment and intangible assets of $50.2 million were allocated to the cash-generating units within DEK. The related recoverable amounts were determined using fair value less costs of disposal, calculated using discounted cash flow projections and compared with observable market evidence, including comparable software transaction multiples.
We focused on the assessment of the recoverable amount of goodwill and intangible assets as a key audit matter due to the materiality of the balances and the significant judgement and estimation uncertainty involved, particularly in light of the relatively nascent nature of the DEK segment. Key areas of judgement included:

the identification of operating segments and cash-generating units following the current year acquisitions and the formation of DEK as a separate digital business;
allocating goodwill and identifiable intangible assets to the Group’s cash-generating units and operating segments;
the use of a 10-year explicit forecast period, reflecting management’s assessment of the period a market participant would expect for the DEK business to achieve scale and operating leverage, having regard to the expected life cycle of the Group’s core software products and anticipated adoption curves;
forecast revenue growth rates and margins;
capital investment assumptions;
the selection of comparable multiples used to compare the recoverable amount assessment with observable market evidence; and
determination of an appropriate discount rate.

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consistency of the methodology with Australian Accounting Standards;

in consultation with our valuation specialists, challenging the reasonableness of key assumptions, including:

comparing forecast revenue growth rates and margins to Board-approved budgets, industry forecasts and external market data of comparable businesses where available;
evaluating the appropriateness of the 10-year forecast period by reference to the nature of the software products, expected scale-up period and management’s supporting evidence;
assessing the post-tax discount rate; and
assessing the capital investment assumptions for consistency with revenue forecasts and the maturation profile of the business.

evaluating management’s DEK discounted cash flow projections against observable market evidence, including transaction multiples for comparable software businesses;
performing independent sensitivity analysis on key assumptions and considering available headroom;
assessing the competence, capabilities and objectivity of any management experts used;
testing the completeness, reasonableness and mathematical accuracy of estimated costs of disposal; and
assessing the adequacy of the related disclosures in Note 4.5.

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Deloitte.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of IMDEX Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Pieter Janse van Nieuwenhuizen
Partner
Chartered Accountants
Perth, 14 August 2026

Additional Securities Exchange Information

As at 31 July 2026

(a) Distribution of Shareholders	Number of Fully Paid Ordinary Shareholders	Number of Performance Rights Holders
1 – 1,000	1,178	23
1,001 – 5,000	1,260	92
5,001 – 10,000	525	59
10,001 to 100,000	643	74
100,001 and over	71	30
	3,677	278
Holding less than a marketable parcel	272	-

(b) Substantial Shareholders

Ordinary Shareholders	Fully Paid	
	Number	Percentage
L1 Capital Pty Ltd	58,732,928	11.5
FMR LLC	38,757,228	7.6
The Vanguard Group, Inc.	31,155,324	6.1
State Street Corporation	27,485,713	5.4
DNR Capital Pty Ltd	21,864,004	4.3

(c) Twenty Largest Holders of Quoted Equity Securities

Ordinary Shareholders	Fully Paid	
	Number	Percentage
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	188,954,544	36.92
CITICORP NOMINEES PTY LIMITED	120,646,346	23.57
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	108,659,980	21.23
BNP PARIBAS NOMS PTY LTD	15,511,732	3.03
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	14,786,870	2.89
BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING A/C>	12,040,046	2.35
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMNWLTH SUPER CORP A/C>	3,942,821	0.77
BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING COLLATERAL >	2,828,119	0.55
Paul House	1,857,803	0.36
BNP PARIBAS NOMS (NZ) LTD	1,102,936	0.22
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	878,655	0.17
UBS NOMINEES PTY LTD	797,385	0.16
AEW HOLDINGS PTY LTD <AEW CAPITAL A/C>	767,310	0.15
XCO (excluding Paul House)	658,258	0.13
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	600,720	0.12
CERTANE CT PTY LTD <BIPETA>	572,466	0.11
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	563,553	0.11
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	550,682	0.11
BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	463,140	0.09
MRS HIROKO MCLEOD <THE KEVIN MCLEOD FAMILY A/C>	435,300	0.09
	476,618,666	93.12

Additional Securities Exchange Information

(d) Company Secretary

Mr Michael Tomasz

(e) Registered Office

216 Balcatta Road
Balcatta
Western Australia
6021
Phone: (08) 9445 4010

(f) Share Registry

Automic Pty Ltd
Level 5
191 St Georges Terrace
Perth
Western Australia
6000
Phone: 1300 288 664/(02) 9698 5414

Consolidated Entity Disclosure Statement

		Body corporates		Tax residency	
Entity name	Entity type	Country of incorporation	% of share capital held	Australian or foreign	Foreign jurisdiction
IMDEX Limited	Body corporate	Australia	N/A	Australian(i)	N/A
Australian Mud Company Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
IMDEX International Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
IMDEX Africa Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
IMDEX Technologies Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
IMDEX Global Operations Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
Reflex Instruments Asia Pacific Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
Globaltech Corporation Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
Datarock Holdings Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
Datarock Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
Rockstein Data Pty Ltd	Body corporate	Australia	100	Australian(i)	N/A
IMDEX Limited Equity Plan Trust	Trust	Australia	N/A	Australian(ii)	N/A
DHS (Aust) Pty Ltd	Body corporate	Australia	100	Australia(i)	N/A
AMC Reflex Argentina S.A.	Body corporate	Argentina	100	Foreign	Argentina
IMDEX DO Brasil Industria e Comercio Ltda	Body corporate	Brazil	100	Foreign	Brazil
Styr Brasil Perfuracoes Ltd	Body corporate	Brazil	100	Foreign	Brazil
Devico Bulgaria EOOD	Body corporate	Bulgaria	100	Foreign	Bulgaria
IMDEX Canada Limited	Body corporate	Canada	100	Foreign	Canada
Krux Analytics Inc	Body corporate	Canada	100	Foreign	Canada
Reflex Instrument South America SPA	Body corporate	Chile	100	Foreign	Chile
IMDEX South America S.A.	Body corporate	Chile	100	Foreign	Chile
Devico Chile SpA	Body corporate	Chile	100	Foreign	Chile

(i) This entity is part of a tax-consolidated group under Australian taxation law, for which IMDEX Limited is the head entity.

(ii) IMDEX Limited Equity Plan Trust is registered in Australia and it is an employee share trust investing in shares of IMDEX Limited on behalf of the participants in the Performance Rights Plan.

Consolidated Entity Disclosure Statement

		Body corporates		Tax residency	
Entity name	**Entity type**	**Country of incorporation**	**% of share capital held**	**Australian or foreign**	**Foreign jurisdiction**
Styr SpA	Body Corporate	Chile	100	Foreign	Chile
Devico Asia Company Limited	Body corporate	China	100	Foreign	China
AMCREFLEX CIA LTDA	Body corporate	Ecuador	100	Foreign	Ecuador
DevicoEC. S.A.	Body corporate	Ecuador	100	Foreign	Ecuador
Devico Finland OY	Body corporate	Finland	100	Foreign	Finland
IMDEX Germany GmbH	Body corporate	Germany	100	Foreign	Germany
Earth Science Analytics Greece IKE	Body corporate	Greece	100	Foreign	Greece
Advanced Logic Technology S.A.	Body corporate	Luxembourg	100	Foreign	Luxembourg
AMC Drilling Fluids & Products – Mexico S. de RL de C.V. Mexico	Body corporate	Mexico	100	Foreign	Mexico
Devidrill Mexico S.A. DE C.V.	Body corporate	Mexico	100	Foreign	Mexico
IMDEX Global B.V.	Body corporate	Netherlands	100	Foreign	Netherlands
Flexidrill Limited	Body corporate	New Zealand	100	Foreign	New Zealand
Flexidrill Construction Limited	Body corporate	New Zealand	100	Foreign	New Zealand
AusSpec International Limited	Body corporate	New Zealand	100	Foreign	New Zealand
Devico AS	Body corporate	Norway	100	Foreign	Norway
Earth Science Analytics AS	Body corporate	Norway	100	Foreign	Norway
Devico International Operations AS	Body corporate	Norway	100	Foreign	Norway
Devico USA AS	Body corporate	Norway	100	Foreign	Norway
AMC Reflex Peru S.A.C.	Body corporate	Peru	100	Foreign	Peru
STYRDCD SAC	Body corporate	Peru	100	Foreign	Peru
Samchem Drilling Fluids & Chemicals (Pty) Ltd	Body corporate	South Africa	100	Foreign	South Africa
Devico Sweden AB	Body corporate	Sweden	100	Foreign	Sweden

Consolidated Entity Disclosure Statement

		Body corporates		Tax residency	
Entity name	**Entity type**	**Country of incorporation**	**% of share capital held**	**Australian or foreign**	**Foreign jurisdiction**
IMDEX UK LTD (previously "Reflex UK LTD")	Body corporate	United Kingdom	100	Foreign	United Kingdom
IMDEX USA Inc	Body corporate	United States of America	100	Foreign	United States of America
IMDEX Technologies USA LLC	Body corporate	United States of America	100	Foreign	United States of America
Reflex USA LLC	Body corporate	United States of America	100	Foreign	United States of America
AMC USA LLC	Body corporate	United States of America	100	Foreign	United States of America
Mount Sopris Instruments Inc	Body corporate	United States of America	100	Foreign	United States of America

Australian Securities and Investments Commission
***Corporations Act 2001* – Subsection 340(1) – Order**

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this Order under subsection 340(1) of the *Corporations Act 2001* (the ***Act***).

Title

2. This Order is ASIC Instrument 26-0550

Commencement

3. This Order commences on the day it is signed.

Order

4. IMDEX Limited ACN 008 947 813 (the ***Company***) does not have to comply with the obligation to prepare a sustainability report under subsection 292A(1) of the Act in relation to the financial year ending 30 June 2026 (***relevant financial year***).

Where this Order applies

5. This Order applies in relation to the relevant financial year where the financial report for the relevant financial year has been lodged with ASIC under subsection 319(1) of the Act and contains a summary of the relief provided by this Order.

Dated this 29th day of June 2026

Austen Hunt

Signed by Austen Hunt
as a delegate of the Australian Securities and Investments Commission.

Shareholder Information

Corporate Information

Registered Company Name:	IMDEX Limited
ABN:	78 008 947 813
Exchange:	Listed on the Australian Securities Exchange (ASX)
ASX Code:	IMD
Listing Date:	24 September 1987
Registered Head Office:	216 Balcatta Road, Balcatta, Western Australia 6021
Registered PO Box:	PO BOX 1262, Osborne Park, Western Australia 6916
Telephone:	+61 (8) 9445 4010
Email:	imdex@imdexlimited.com
Web Address:	www.imdex.com
Bank Institutions:	JPMorgan Chase Bank N.A.; The Hongkong and Shanghai Banking Corporation Limited; National Australia Bank Limited; Westpac Banking Corporation
Auditors:	Deloitte Touche Tohmatsu
Legal Advisors:	Gilbert & Tobin
Share Registry:	Automic Pty Ltd

Top 20 Largest Shareholders as at 31 July 2026

Rank	Name	% ISC
1	L1 Capital Pty Ltd.	11.5%
2	FMR LLC	7.6%
3	The Vanguard Group, Inc.	6.1%
4	State Street Corporation	5.4%
5	DNR Capital Pty Ltd	4.3%
6	BlackRock, Inc.	4.0%
7	Dimensional Fund Advisors, L.P.	3.7%
8	Pinnacle Investment Management Group	3.1%
9	Yarra Capital Management Group	2.7%
10	Acadian Asset Management Inc	2.5%
11	Sun Life Financial, Inc.	2.3%
12	Copia Investment Partners Ltd	2.2%
13	Longwave Capital Partners Pty Ltd.	2.0%
14	IFM Investors	1.8%
15	Vinva Investment Management Limited	1.7%
16	Lennox Capital Partners Pty Ltd.	1.6%
17	UBS Group AG	1.6%
18	Wasatch Global Investors Inc	1.5%
19	Affiliated Managers Group, Inc.	1.5%
20	Norges Bank Investment Management (NBIM)	1.4%

Key Announcements

29/06/2026	Change of Director's Interest Notice
20/05/2026	Change of Director's Interest Notice
06/05/2026	Macquarie Australia Conference 2026 Presentation
14/04/2026	Change of Director's Interest Notice
02/04/2026	Krux Acquisition Completion Announcement
19/03/2026	Change of Director's Interest Notice
22/02/2026	1H FY26 Results Teleconference and Webcast Script
22/02/2026	Dividend/Distribution - IMD
22/02/2026	1H FY26 Results Presentation
22/02/2026	1H FY26 Results Announcement
22/02/2026	Half Yearly Report and Accounts
13/02/2026	ALT Closing Confirmation Announcement
02/02/2026	Datarock Acquisition Completion Announcement
16/01/2026	1H FY26 Results Interactive Webcast Details
24/12/2026	Change of Director's Interest Notice
09/12/2026	Change of Director's Interest Notice
01/12/2025	ALT & MSI Acquisition Presentation
01/12/2025	ALT & MSI Acquisition Webcast Details
01/12/2025	ALT and MSI Acquisition Announcement
22/10/2025	Change of Director's Interest Notice
21/10/2025	Change of Director's Interest Notice
16/10/2025	Results of Meeting
16/10/2025	2025 AGM and 1Q26 Update - Chairman and Managing Director Presentation and Scripts
25/09/2025	Sustainability Report
15/09/2025	Notice of Meeting
02/09/2025	Change of Director's Interest Notice
27/08/2025	Earth Science Analytics Closing Confirmation Announcement
24/08/2025	FY25 Results Presentation Teleconference & Webcast Script
24/08/2025	FY25 Annual Report
24/08/2025	Dividend/Distribution - IMD
24/08/2025	FY25 Results Presentation
24/08/2025	FY25 Results Announcement
24/08/2025	FY25 Appendix 4E and Preliminary Final Report
24/08/2025	FY25 Appendix 4G and Corporate Governance Statement
12/08/2025	CG Growth Conference 2025 Presentation
28/07/2025	Earth Science Analytics Acquisition Announcement
22/07/2025	FY25 Results Interactive Webcast Details

Annual General Meeting

Our Annual General Meeting will be held on **16 October 2026, at 11:00 am (AWST)** at **IMDEX's Head Office**. Members of our Board and Executive Leadership Committee will be available to discuss the Company's performance, operations, and technologies.

Corporate Calendar

17 August 2026	Release of FY26 Full Year Results
17 - 20 August 2026	FY26 Full Year Results Road Show
16 October 2026	FY26 Annual General Meeting
26 October 2026	Investor Strategy Day
31 December 2026	FY27 Half Year End
15 February 2027	Release of FY27 Half Year Results
15 - 18 February 2027	FY27 Half Year Results Road Show
30 June 2027	FY27 Year End
16 August 2027	Release of FY27 Full Results
16 - 20 August 2027	FY27 Full Year Results Road Show

Share Registry Enquiries

Investors seeking information about their shareholdings should contact IMDEX's share registry:

Automic Pty Ltd	
Address:	Level 5, 191 St Georges Terrace Perth WA 6000
Postal address:	GPO Box 5193 Sydney NSW 2001
Telephone:	1300 288 664 / +61 2 9698 5414
Facsimile:	+61 2 8583 3040
Email:	hello@automicgroup.com.au

Automic can assist with queries on share transfers, dividend payments, notification of tax file numbers and changes of name, address or bank account details.

Company History

April 2026	Completed full acquisition of Krux Analytics
February 2026	Completed full acquisition of Datarock Holdings Pty Ltd
December 2025	Acquired Advanced Logic Technology and Mount Soproris Instruments
August 2025	Acquired Earth Science Analytics AS
October 2024	Acquired Globaltech Corporation Pty Ltd
January 2024	Increased investment in Datarock Holdings Pty Ltd to 51%
April 2023	40% interest in Krux Analytics
February 2023	Acquisition of Devico
November 2021	Investment in Datarock Holdings Pty Ltd
September 2021	Completed acquisition of DataCloud International Inc.
July 2020	Completed acquisition of AusSpec International
January 2020	Completed acquisition of Flexidrill
January 2018	Option to acquire Flexidrill Limited and Flexidrill Construction Limited (together Flexidrill)
2016	Divestment of AMC Oil & Gas
June 2015	Divestment of Suay Energy Services
September 2014	Acquisition of 2iC
December 2012	DHS Services and Vaughn Energy Services rebranded as VES International
November 2012	Acquisition of ioGlobal Pty Ltd, ioAnalytics Pty Ltd and ioGlobal Solutions Inc. (together ioGlobal)
January 2012	Acquisition of Vaughn Energy Services (VES) by IMDEX's DHS Services joint venture
August 2011	Acquisition of Brazilian based company System Mud Indústria e Comércio Ltda

July 2011	Formation of DHS Services joint venture Acquisition of Australian based company Australian Drilling Specialties Pty Ltd
March 2011	Acquisition of German based company Mud-Data
September 2010	Acquisition of Australian based companies Fluidstar and Ecospin
July 2010	New regional structure implemented and business reporting streamlined into Minerals and Oil & Gas Divisions
September 2008	Acquisition of Australian based company Wildcat Chemicals Australia
July 2008	Acquisition of the remaining 25% of Kazakhstan based Suay Energy Services
January 2008	Acquisition of German based company System Entwicklungs
October 2007	Sale of Surtron Technologies November 2007 Acquisition of Chilean based company Southernland
July 2007	Ace merged with REFLEX. IMDEX finalised the sale of its interest in IMDEX Arabia to RTE Acquisition of Canadian based Poly-Drill and a 75% interest in Kazakhstan based Suay Energy Services
May 2007	Acquisition of Swedish based company Flexit
August 2006	Acquisition of Swedish based REFLEX Group of Companies and United Kingdom based company Chardec
August 2005	Acquisition of African based company Samchem
July 2005	Sale of IMDEX Minerals
2001	Joint venture formed with IMDEX and Rashid Trading Establishment (RTE) in Saudi Arabia
1997	Acquisition of Surtron Technologies Pty Ltd and Ace Drilling Supplies
1998	Formation of Australian Mud Company
September 1987	IMDEX Limited listed on the ASX
July 1985	Pilbara Gold NL changed name to IMDEX Limited
December 1980	Australian company Pilbara Gold NL incorporated

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, indicators of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Results Commentary and Appendix 4E

For the Financial Year Ended 30 June 2026

Company Details

Name of Entity:	Imdex Limited
ASX Code:	IMD
Current Reporting Period:	Financial Year ended 30 June 2026
Prior Reporting Period:	Financial Year ended 30 June 2025

Revenue and Net Profit	Movement	Change %	2026 $'000	2025 $'000
Revenue from ordinary activities	**Up**	21%	520,086	431,395
Profit from ordinary activities after tax attributable to members	**Up**	44%	79,442	55,190
Net profit attributable to members	**Up**	44%	79,442	55,190

Dividends Distribution	Record Date	Amount per security	Franked amount per security
Final dividend payable on 9 October 2025	25 September 2025	1.03 cents	1.03 cents
Interim dividend paid on 26 March 2026	12 March 2026	1.69 cents	1.69 cents
Final dividend payable on 1 October 2026	17 September 2026	1.75 cents	1.75 cents
Total distribution for the year		**4.47 cents**	**4.47 cents**

Earnings Per Security	2026	2025
Basic profit per share	15.52 cents	10.78 cents
Diluted profit per share	14.77 cents	10.23 cents

Net Tangible Assets (NTA) backing per ordinary security	2026	2025
NTA per security	6.93 cents	45.52 cents

Results Commentary

Commentary on the results is contained in the announcement release and the results presentation dated 17 August 2026 accompanying this statement.

Basis of Preparation

This Preliminary Final Report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

The accounting policies adopted in the preparation of the Financial Report are consistent with those adopted and disclosed in the Financial Report for the half-year ended 31 December 2025.

Details of Entities Over Which Control Has Been Gained or Lost

Control gained or lost over entities

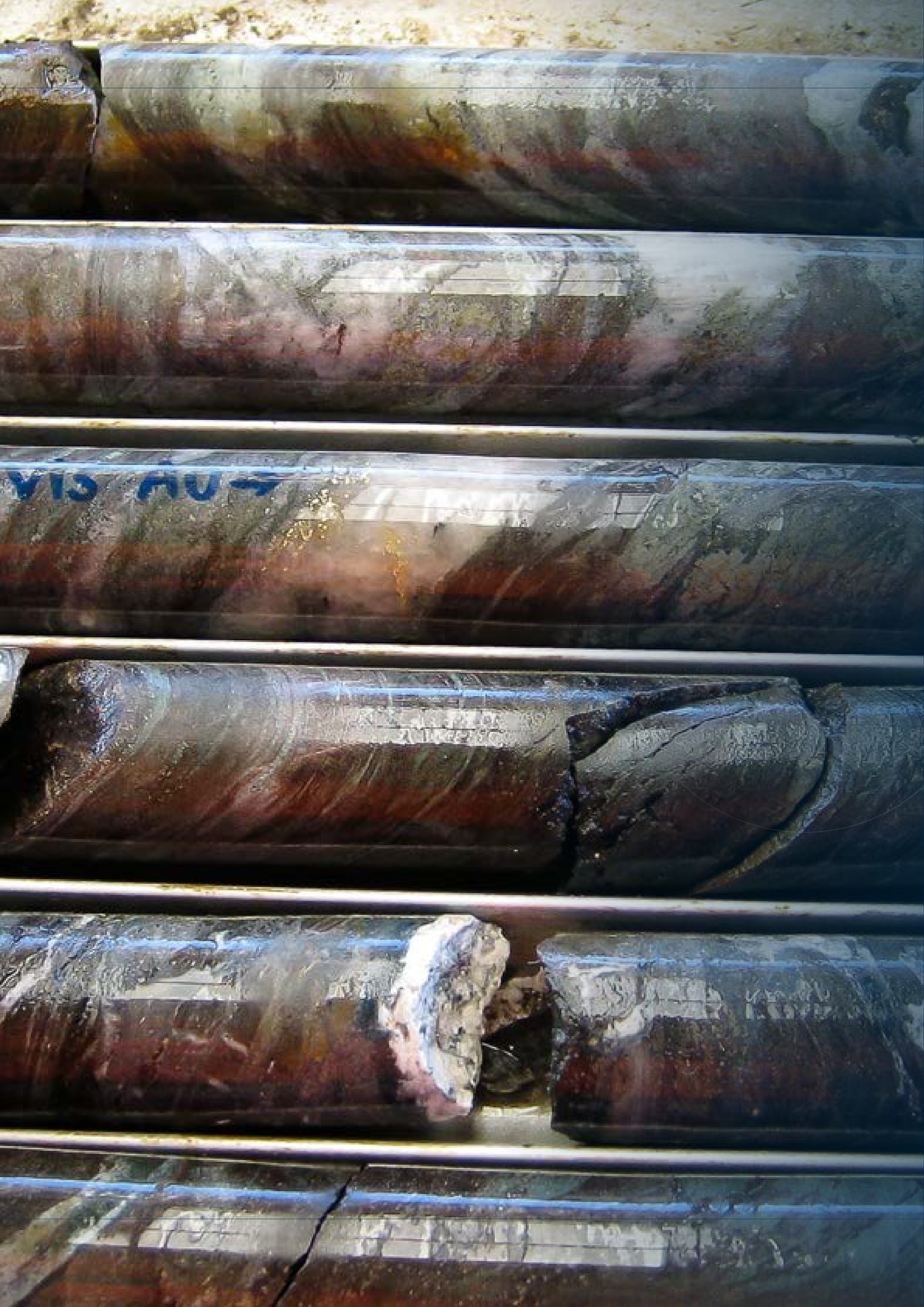
Name of entity (or group of entities)	Date control gained	Date control lost
2026		
Datarock Holdings Pty Ltd	2 February 2026	
Datarock Pty Ltd	2 February 2026	
Rockstein Data Pty Ltd	13 May 2026	
Krux Analytics Inc	1 April 2026	
Mount Sopris Instruments Inc	6 March 2026	
Earth Science Analytics AS	27 August 2025	
Earth Science Analytics Greece IKE	27 August 2025	
Advanced Logic Technology S.A.	12 February 2026	
2025		
Globaltech Corporation Pty Ltd	16 October 2024	

2. Other Significant Information

As per the Financial Report.

3. Information on Audit or Review

This preliminary final report is based on accounts which have been audited. The accounts contain an independent audit report that is not subject to a modified opinion, emphasis of matter or other matter paragraph.



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