

3 June 2025

IMDEX resolves ongoing tax matter with Australian Tax Office

Global mining-tech company Imdex Limited (IMDEX or the Company) is pleased to advise on a resolution of a long running matter with the Australian Taxation Office (ATO), which had been formalised as a Federal Court claim in 2024 (NSD 1097/2024) (“**Proceeding**”).

The matter relates to legal interpretation on how warrants issued by IMDEX in 2015 and exercised in 2017 should be treated for taxation purposes, with IMDEX seeking the ability to claim a deduction in relation to these warrants.

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.

As a result, IMDEX will be submitting revised tax returns which will provide for additional cash refunds and recognition of a deferred tax asset in the form of future tax credits, with a credit to its tax expense of approximately \$6.7 million to be recognised in the FY25 financial year.

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

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About IMDEX

IMDEX (ABN: 78 008 947 813) is a leading global Mining-Tech company that enables drilling contractors and resource companies to safely find, mine and define orebodies with precision, confidence and at speed.

The Company’s product offering includes an integrated range of drilling optimisation products, cloud-connected rock knowledge sensors and data and analytics.

www.imdex.com

Investor Contact Details

Philippa Perry

Mobile: +61 (0) 431 446 364

Email: phillipa.perry@imdexlimited.com