

23 February 2026

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

Dear Sir / Madam,

IMDEX FY2026 – Half Year Results

Please find attached the 1H FY26 Results Announcement of IMDEX Limited detailing the Group's financial result and operating performance for the half year ending 31 December 2025.

Yours faithfully
Imdex Limited



Michael Tomasz
Company Secretary

This announcement has been approved for lodgement by the IMDEX Board of Directors

ABOUT IMDEX™

IMDEX is a leading global Mining-Tech company, which enables successful and cost-effective operations from exploration to production. The ASX listed company develops cloud-connected sensors and drilling optimisation products to improve the process of identifying and extracting mineral resources for drilling contractors and resource companies globally. IMDEX's unique end-to-end solutions for the mining value chain integrate its leading AMC™ and REFLEX™ brands. Together they enable clients to drill faster and smarter, obtain accurate subsurface data and receive critical information in real-time.

For further information visit www.imdex.com

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IMDEX DELIVERS RECORD FIRST HALF RESULTS

IMDEX Limited (“IMDEX” or “the Company”) has delivered its strongest ever first half performance, achieving record financial, operational and technology adoption milestones for the period ended 31 December 2025 (“1H26”). The result reflects IMDEX’s multi-year strategy to invest through the exploration cycle, delivering productivity-enhancing solutions that are driving stronger customer adoption in a rising exploration market.

Record 1H26 Financial Highlights

- **Revenue:** \$247 million, up 16% on prior corresponding period (pcp), with growth driven by market share gains across all regions.
- **EBITDA normalised¹:** \$78 million, up 22% on pcp, with margin expanding to 32%, demonstrating operational leverage.
- **NPATA normalised¹:** \$34 million, reflecting strong operational execution.
- **Operating cash flow normalised¹:** \$67 million, with strong cash conversion of 86%, supporting balance sheet strength and disciplined capital allocation.
- **Interim dividend of 1.7 cps**, consistent with the Company’s dividend payout ratio of 30% NPAT normalised¹.

Group Revenue \$247_m 1H25 ↑ 16%	EBITDA Reported \$74_m In line	EBITDA Normalised \$78_m 1H25 ↑ 22%	EBITDA Normalised % 32% 1H25 30%
Cash Conversion Normalised 86% Strong cash conversion	Net Debt \$27_m FY25 \$13m	Leverage 0.2x FY25 0.1x	Interim Dividend 1.7cps 30% of NPAT normalised

Sustained Financial and Operational Momentum

IMDEX’s record 1H26 result reflects the combined impact of its three strategic growth levers—driving demand for integrated solutions, extension of its Digital Earth Knowledge offering, and expansion into adjacent earth science markets—which together are driving increased customer adoption, higher share of wallet and operating leverage.

¹ Normalised for non-recurring integration and transaction costs associated with the acquisitions of Earth Science Analytics, DataRock and Krux.

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- **Share of wallet² increased to \$2.30 per \$100 of exploration spend** up from \$2.10 in 1H25 and \$2.20 for FY25.
- **Record HUB-IQ connected revenue**, up 22% on pcp, supporting adoption of real time subsurface intelligence solutions.
- **Record IMDEX Mining Technologies (IMT) revenue up 47% on pcp**, supporting IMDEX's growth in mining production.
- **Higher sensors, services and SaaS revenue, contributing 68% of Group revenue** up from 66% pcp, highlighting customer preference for IMDEX's integrated, productivity enhancing technology stack.

During the half, IMDEX also advanced its product and service offerings, closing the acquisition of Earth Science Analytics (ESA) and announcing the acquisition of Advanced Logic Technology (ALT) and Mount Sopris Instruments Inc (MSI). These acquisitions significantly enhance IMDEX's digital and geophysical capabilities and will expand its AI-enabled orebody intelligence platform and broaden IMDEX's global market reach.

Strategic Business Unit Performance

Drill Site Technologies (DST) consolidated its position as a global leader in high precision drilling optimisation and downhole intelligence solutions, led by a strong uptake of next generation technologies. Key strategic highlights include:

- **Integrated Field Services revenue increased 28% on pcp**, with strong contributions from Directional Core Drilling (+47% pcp) and IMDEX Managed Solutions (+9% pcp), supported by a robust global pipeline.
- **Krux Analytics revenue increased 18% on pcp**, with full acquisition on track for April 2026.
- **IMDEX Mining Technologies revenue increased 47% on pcp**, driven by growth across underground and subsurface production activity.
- **Record tools on hire** driven by strong demand and adoption of higher value next generation downhole intelligence solutions.
- **Next generation tools on hire increased from 4% to 11% (pcp) of fleet** with strong uptake across OMNix38, LOGRx and ACTx.

Digital Earth Knowledge (DEK) continued its transformation into a leading global provider of AI-enabled geoscience interpretation technologies. Key strategic highlights include:

- **Completed the acquisition of ESA**, with the EarthNET platform accelerating IMDEX's digital orebody intelligence strategy through AI-driven geoscience workflows.
- **Datarock revenue up 90% pcp** and acquisition completed 2 February 2026.
- **Record ioGAS™ revenue (+15% pcp)** and steady aiSIRIS™ growth (+10% pcp).

FY26 Outlook: Positioned to support increased customer demand

IMDEX enters 2H26 in an environment of strengthening global exploration fundamentals underpinned by increased industry activity on established projects. Junior funding conditions remain supportive, with recently raised capital largely yet to be deployed, and CY26 exploration budgets from major resource companies anticipated to increase.

² Share of wallet is calculated as IMDEX 12 month rolling exploration revenue / Global Non-Ferrous exploration budget as presented by S&P.

The challenging economic backdrop remains, with a rising cost environment, an increase in non-drilling costs, and ongoing geopolitical uncertainty tempering short-term activity growth in some jurisdictions. Conversely, the rising cost environment has increased customer demand for IMDEX solutions that enhance productivity.

During 2H26 IMDEX will prioritise integration of acquisitions, advance its solution-led selling and expand the adoption of next-generation technologies across drilling optimisation, downhole instrumentation and real-time subsurface intelligence. These initiatives are expected to support continued share of wallet growth whilst positioning the business for sustained long-term growth.

Capital Management and Dividends

In line with IMDEX's capital management policy, the Board declared a record interim fully franked dividend of 1.7 cents per share. The interim dividend record date is 12 March 2026, payable on 26 March 2026.

Managing Director and Chief Executive Officer, Paul House, said:

"I am delighted with the record 1H26 result, two things stand out to me. The first being our commitment to invest continually through the exploration cycle that continues to build on a portfolio of leading technology. The second being our unrivalled global network and team of IMDEX personnel around the world working relentlessly to deliver value for our customers. This combination has enabled IMDEX to once again outperform the market.

Looking forward, we see significant opportunities ahead of us, with junior capital raisings yet to be deployed, major producers anticipated to increase their exploration budgets and global government policy prioritising critical metals which are yet to translate into material increased demand in the field.

Finally, we are delighted with the integration progress of ESA, Datarock, ALT and MSI, and we look forward to closing Krux in April. We have very high regard for the founders and executive teams who have built great products and delivered customer value, leveraging their exceptional industry knowledge. IMDEX now has a broader product offering, and a scalable digital platform that strengthens our competitive position."

1H26 Results Presentation and Webcast

IMDEX will present its 1H26 results on Monday, 23 February 2026. The results will be presented via an interactive webcast at 9:00am AEDT (6.00am AWST): [IMDEX Limited 1H26 Results Meeting](#)

This announcement is authorised for release to the ASX by the Company Secretary.

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APPENDIX

As provided in the announcement dated 1 December 2025 ([Link](#)) the impact of M&A activities within the FY26 year is the result of IMDEX's strategy that has been under development for the last 5 years. The financial impact of that on P&L and cash flow line items below is unchanged.

- Capital Expenditure (PPE and Intangibles³): \$65-\$70m (FY25: \$57m)
- Depreciation and Amortisation⁴: \$62m-\$67m (FY25: \$53m)
 - Amortisation of acquired IP and other intangibles⁵: \$14m-\$17m (FY25: \$13m)
- Finance costs: \$10m-\$12m (FY25: \$12m)
- Effective Income tax rate⁶: 32% (FY25: 32%)
- R&D: unchanged at 8-10% of revenue

These impacts include the acquisition and consolidation of Datarock, ALT/MSI and Krux (completion expected early April 2026).

³ Intangibles excludes acquired intangibles however does include capitalised R&D and software.

⁴ Includes depreciation of property, plant and equipment, right of use assets, and amortisation of intangible assets.

⁵ Amortisation of intellectual property and other intangibles.

⁶ Normalised effective tax rate.