

5 July 2022

## Company Update

**Intelligent Monitoring Group Limited (ASX: IMB) (IMG or the Company)** would like to provide the following update.

### Key points

- Settlement of the acquisition of Tamworth-based Advanced Inland Security Pty Ltd (**AIS**) occurred on 30 June 2022 and the acquisition of Mammoth Technology Group Pty Ltd occurred on 4 July 2022. These acquisitions give the Company more scale but more importantly the ability to execute on its connected camera strategy immediately.
- As part of the focus on connected cameras and devices, the Company announces the appointment of Dennison Hambling as Managing Director effective 1 July 2022 and Robert Hilton as Executive Director (Customer) effective 5 July 2022. The material terms of Dennison Hambling's engagement are set out in the Annexure to this announcement.
- The Company is also pleased to announce the appointment of Roy Kelly as Chief Financial Officer effective 1 July 2022. Roy is well known to the Company having been a former owner of IMG's subsidiary "SAMS" and having consulted to the business in recent years. Roy will bring significant practical experience in growing a monitoring business to the Company's executive ranks. This appointment comes following the resignation of Raj Tailor. Raj has made a valuable contribution improving the practices and processes that underpin the finance function during his tenure.
- IMG is also pleased to announce the consolidation of its direct to market brands from "Threat Protect" and "Onwatch" to "Mammoth Security". This is an exciting development and will allow the Company to re-engage with customers and highlight the services, products and value that we can and do offer them.
- With the completion of the capital raise and settlement of the AIS acquisition (with Mammoth cash settlement due at the end of September 2022), IMG has approximately \$6.8 million of gross cash in the bank.
- The Company remains on track to deliver the first cross over of its NSW control room to Patriot on 11 July 2022, and its Western Australian control room in early August 2022. The implementation of Patriot will make IMG the largest control room operator in Australia running this modern platform and we look forward to showcasing its advantages to our clients during the last quarter of 2022.

**Intelligent Monitoring Group Limited, Managing Director, Dennison Hambling provided the following business comments:**

Over the past 12 months, it has become apparent that the opportunities for the next generation of Smart, High Resolution "Connected" Cameras is far more substantial and wide reaching than was originally anticipated.

The Company is working hard to put in place strategies to capture this structural growth and leverage its core strength in 24/7/365 monitoring.



Post this period of significant transition for the business (platform, scale and product additions) we look forward to putting our heads down and focusing on organic growth opportunities and working with our customers to solve problems and build solutions during FY2023.

### **Annexure – Material Terms of Dennison Hambling’s engagement**

In accordance with ASX Listing Rule 3.16.4, the material terms of Dennison Hambling’s agreement are:

**Title:** Managing Director

**Effective Date:** 1 July 2022

**Remuneration:** \$325,000 a year, inclusive of superannuation

**Termination notice period for Company and Managing Director:** 3 months

**Post-employment restrictions:** Restrictive covenants regarding any role, office or position with any competitor will apply to the Managing Director for 3 months following termination.

**-ENDS-**

**Authorisation:** This announcement is authorised for release by the Board of Directors of Intelligent Monitoring Group Limited.

**Contact details: For further information, please contact:**

#### **Company Enquiries:**

Dennison Hambling  
Chief Executive Officer  
Intelligent Monitoring Group Limited  
+61 418 174 232

#### **Investor Relations, Media & PR:**

Rod North  
Managing Director  
Bourse Communications Pty Ltd  
Email: [rod@boursecommunications.com.au](mailto:rod@boursecommunications.com.au)  
+61 408 670 706

#### **About Intelligent Monitoring Group Limited**

Intelligent Monitoring Group Limited (ASX: IMB) provides monitored security and IOT solutions that ensure the safety and protection of Australian businesses, homes and individuals 24 hours a day, 365 days a year.

The Company operates with the highest security accreditation from its two-significant monitoring centres.

**INTELLIGENT MONITORING GROUP  
LIMITED**

ACN 060 774 227 | ABN 36 060 774 227

Website: [www.theimg.com.au](http://www.theimg.com.au)

For personal use only



## **GROWTH STRATEGY**

The Australian security industry remains highly fragmented, with no clear market leader.

Given its stable revenue streams and fixed infrastructure cost model, the industry remains conducive to selective consolidation at attractive returns.

## **TECHNOLOGY A KEY DRIVER FOR CHANGE**

Technology change (IOT & Ai) has created substantial opportunities to profitably extend the Company's existing skills into new complementary market areas and customer opportunities.

The use of Smart, High Resolution cameras, with Monitoring capability will create substantial opportunities for growth in many industries over the coming decade. **'Cameras as alarms'**

For personal use only