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Annual General Meeting

25 November 2004

Alan Gilbert Building

The University of Melbourne

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Commercialising the FerriScan™ Technology

"The Future of Liver Diagnosis"

Investor Update

November 2004

Commercialising the FerriScan™ Technology

"The Future of Liver Diagnosis"

- Resonance Health (ASX:RHT) – specialises in liver diagnostic imaging technology.
- The FerriScan™ Technology is a novel, non-invasive liver diagnostic with global applications developed by a multi-disciplinary team at The University of Western Australia.
- Resonance Health controls 51% of the voting rights of Inner Vision Biometrics Pty Ltd ("IVB"), which owns FerriScan™, and is providing capital and commercial expertise to roll out the technology on a global basis.
- Resonance Health is earning a 51% fully diluted equity interest in IVB.

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What is the FerriScan™ Technology

- A safe, non-invasive and accurate test to measure liver iron concentration
- Utilises existing MRI equipment, proprietary software and a patented iron “marker” known as “R2”.
- Provides clinicians around the world with a new and safe diagnostic tool to track liver iron levels in their patients on a regular basis.
- Eliminates the need for a liver needle biopsy in many cases; replacing a painful, invasive procedure that has many shortcomings.

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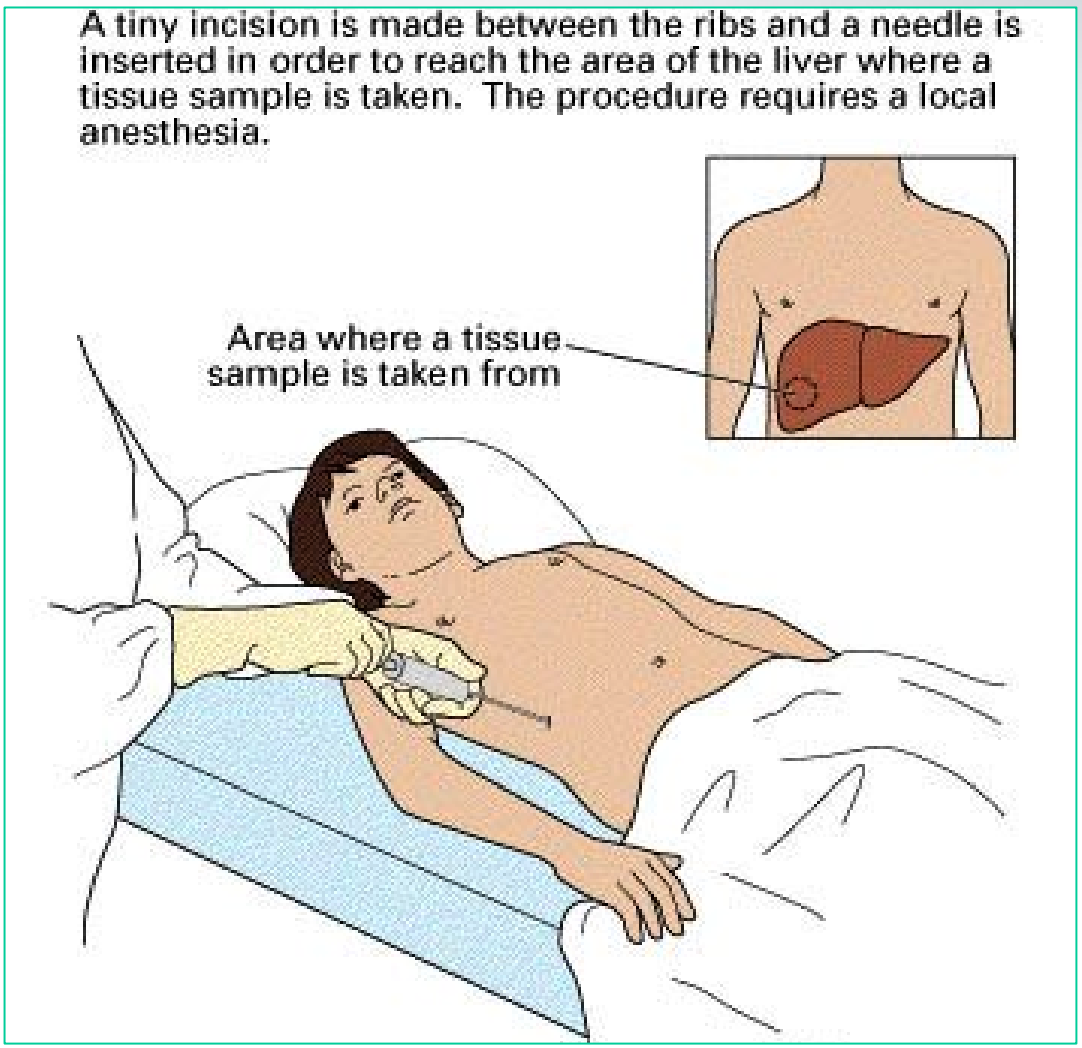
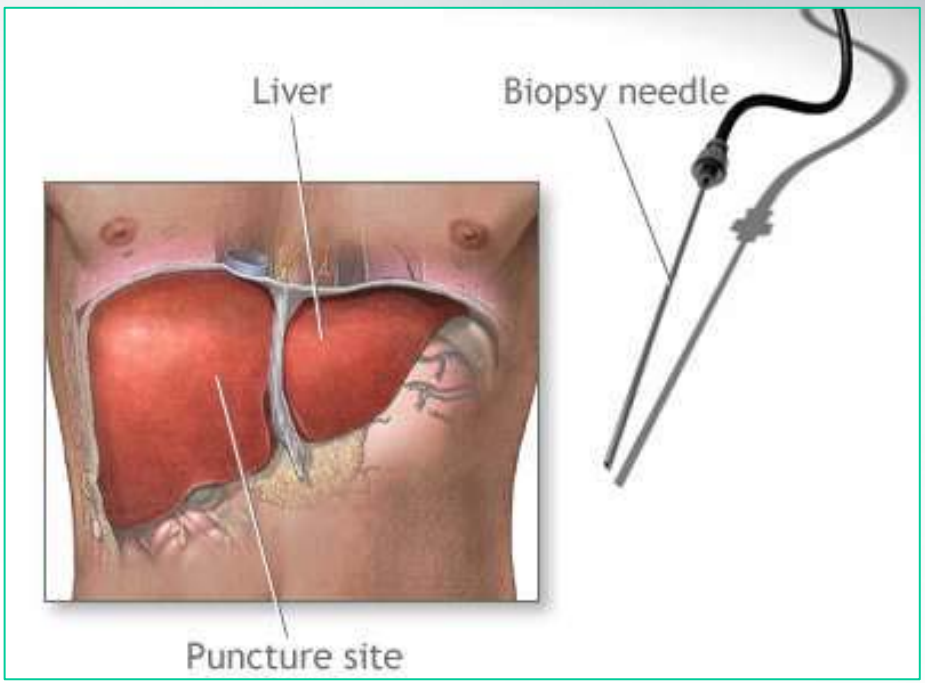
Liver Biopsy is the Current "Gold Standard" for Measuring Liver Iron





If an effective alternative were available, would patients choose needle biopsy?

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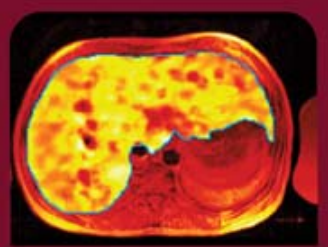
The FerriScan™ Test Process

Radiology practices with MRI scanners
Enabled to utilise the FerriScan technology.

MRI image transmitted
Raw MRI liver images are sent via the internet to IVB.



IVB's Central Image Analysis Centre
Proprietary software is applied to the MRI images to produce the accurate and patented iron concentration analysis report (fee for analysis basis).

Test reports transmitted
Results are sent electronically to the referring MRI centre within 24-48 hours.

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Why Test for Iron Overload?

- Chronic disorders of iron metabolism are among the most common diseases (1 in 200 for HHC).
- The result is too much iron is absorbed by the digestive system and accumulates in the body (and in its largest organ – the liver).
- Iron overload has previously been difficult to detect and manage.
- If left untreated, iron toxicity is a major cause of organ damage:
  - Liver – fibrosis / cirrhosis
  - Heart – congestive heart failure and arrhythmia
  - Pancreas – diabetes, arthritis of the joints.

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Market Potential: FerriScan ™ / Iron Overload Application

- Iron loading disorders prevalence approximately 1% of developed world population.
- Australia:
  - 125,000 potential patients
- U.K:
  - 500,000 potential patients
- U.S. > 4 million potential patients
- World market potential value for FerriScan™ service = >$2b

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Diseases Associated With Iron Overload

- Thalassaemia (minor & major)
  - Hereditary conditions prevalent in people of Mediterranean descent and in parts of South East Asia. Thalassemia (major) is a very severe and debilitating form of anemia (typically a terminal illness).

- Haemochromatosis
  - A hereditary disease in which excessive amounts of iron are absorbed and stored in the body, particularly the liver. Treatment is typically blood removal every week over a two year period. Hereditary Haemochromatosis (HHC) is the most common genetic disorder in the USA.

- Adult Onset Diabetes
  - Excess iron deposition in the pancreas has been implicated as a cause of adult onset diabetes (affecting an estimated 850,000 Australians or 7.5% of the Australian population).

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Other Direct Applications for the FerriScan™ Technology Platform

- Hepatitis C
  - Assessment of liver iron levels to ensure the efficacy of prescribed drug treatments (1 in 100 people in developed countries).

- Adjunct to blood tests in the diagnosis of Hereditary Haemochromatosis (HHC) or to rule out iron overloading.
  - In the USA it is estimated that 67% of HHC patients are misdiagnosed and see an average of three doctors before obtaining a successful diagnosis

- Pharmaceutical industry
  - by pharmaceutical companies in clinical studies (FerriScan™ is already being utilised in a multi-country clinical study).

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A Clear Choice

FerriScan™

a) Non-invasive and painless
b) Can be performed regularly if necessary
c) No hospital stay
d) Can be performed on infants and young children
e) Cheaper and more efficient to administer
f) Reduced liability to clinicians
g) Results assessed at a central location in 24 – 48 hours
h) Accurate measure of liver iron concentration

Liver Needle Biopsy

a) Invasive, painful and a potential health risk from bleeding
b) Can only be performed about every 18 months
c) Short hospital stay
d) Cannot be used on infants or young children
e) Expensive surgical procedure
f) Greater clinician liability risk
g) Results can take 7 to 14 days
h) Can be inaccurate due to uneven distribution of iron in the liver

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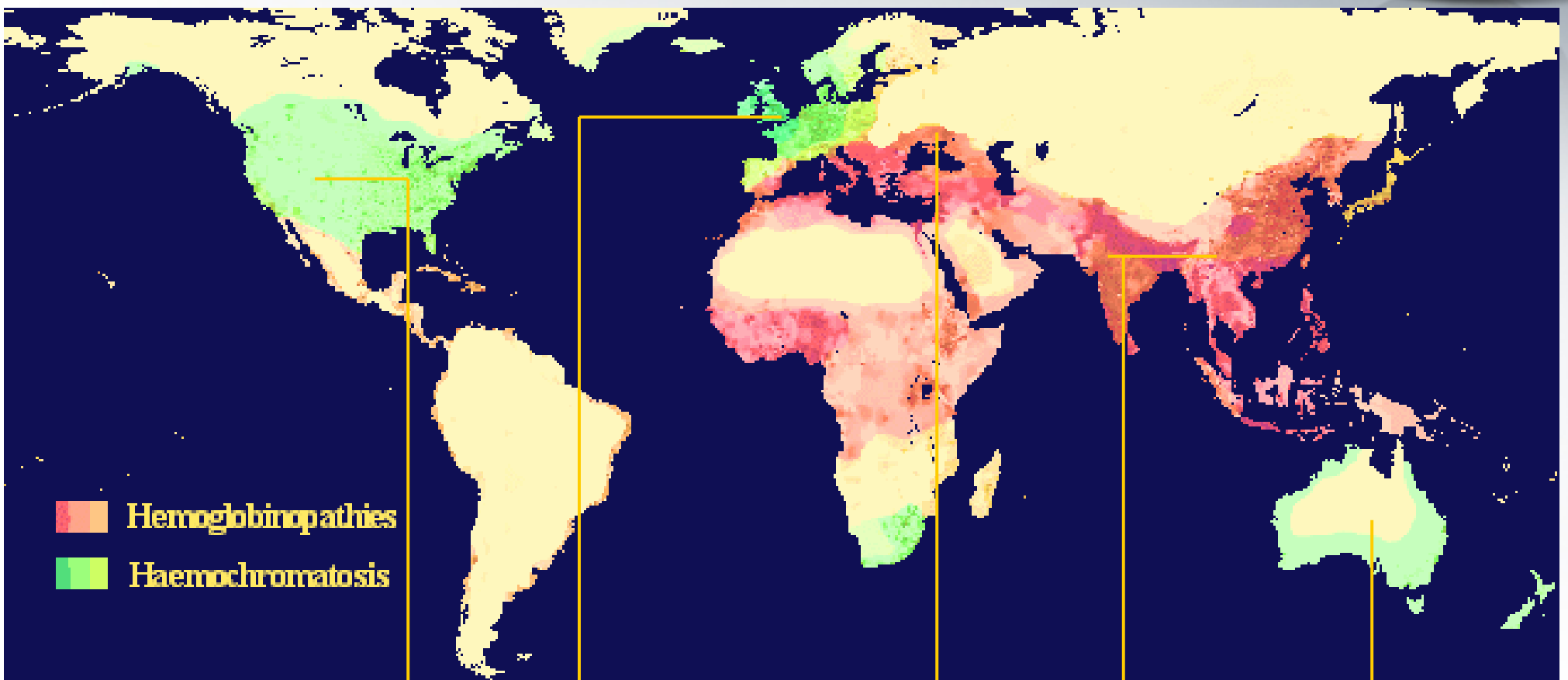
Distribution Map – Iron Overload Disorders



4,000,000

10,000,000

100,000

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FerriScan™ / Iron Overload Application
USA & Australian Market Potential

	Total	Australia	USA
Population (USA & AUST)	**289,000,000**	20,000,000	270,000,000
Prevalence population, iron overload.	**2,125,000**	125,000	2,000,000
Potential FerriScan™ test volume (@ 2 tests / pt / yr)	**4,250,000**	250,000	4,000,000
Potential FerriScan™ service fee (AUD)		$300	$450
Total market potential AUD$	**$1,875,000,000**	**$75,000,000**	**$1,800,000,000**

* European market potential based on incidence rates approximates to the USA market

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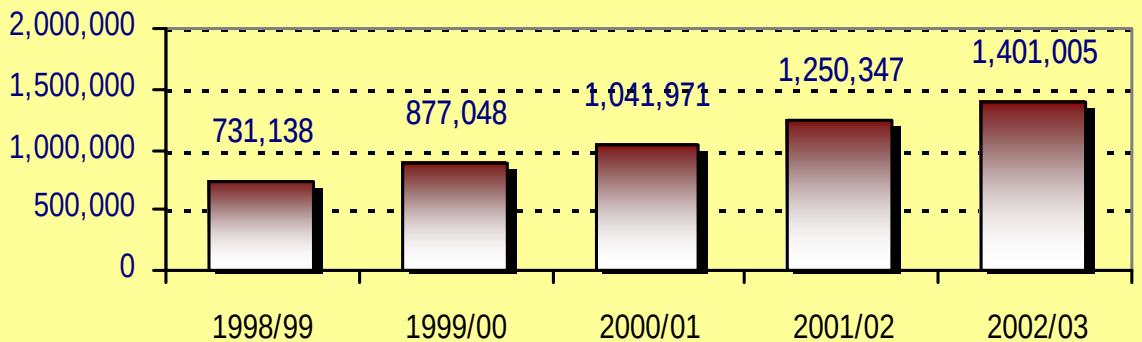
Growth in Current Diagnostic Tests for Iron Overload

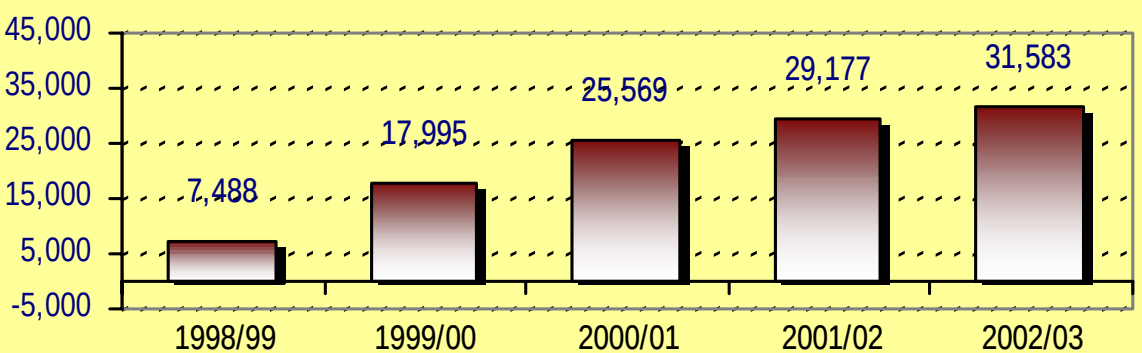
Blood iron studies growth in Australia

(serum iron & transferrin or iron binding capacity & ferritin)



Haemochromatosis gene test growth in Australia

(C282Y HFE)



Over a five year consecutive period (1999-2003) financial years), the volume of blood *iron studies performed increased by 92%, gene tests specific for haemochromatosis increased by 31%* and *needle liver biopsies increased by 38%.*

Source: Medicare statistics

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Available Globally – Processed Locally

- MRI units can be enabled remotely to incorporate the IVB Technology and to perform the FerriScan™ Test (currently 45 units enabled in USA, South America, Europe, The Middle East, Asia & Australia)
- Liver Scans from the MRI (off-line) are sent via the Internet to the FerriScan™ Analysis Centre in Perth, Western Australia
- FerriScan's proprietary software is applied to the MRI results to produce the iron concentration analysis (approx 30 minutes)
- Results are sent directly to the clinician (turn around time 24 to 48 hours)

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Inner Vision Biometrics Pty Ltd

Technology Achievements - To Date

- FerriScan™ US Patent Issued. Patents lodged in other major international territories. Trademark applied for
- Publication of the IVB-FerriScan™ Technology in major peer reviewed international journals including “Blood”
- 45 MRI units have been enabled to undertake FerriScan ™ tests, including centres in the USA, South America, Europe, The Middle East, Asia & Australia
- Agreements in place with Novartis Pharma for use of FerriScan™ in international clinical trials for a new iron chelating drug
- Thoroughly tested in major MRI centres in Australia and internationally
- An estimated 80% of all MRI machines globally are now capable of performing the required liver scan
- Awards – Best Biotech / Life Sciences commercialisation opportunity in Australia in 2003. Best new technology project from Western Australia
- TGA listing for Australia with reciprocal access for Europe to follow
- US FDA 510k submission prepared for filing before end of 2004
- Actively expanding applications of the test outside of iron overload
- Awarded $200k+ BIF Grant to develop fibrosis application

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Potential FerriScan™ Test Pricing

	FerriScan™ Test*	Biopsy
Australia:		
FerriScan™ Test (revenue)	$300	
MRI Scan	$300	
Patient Cost (before reimbursement)	**$600**	**$1,450**
USA: (in AUD$)		
FerriScan™ Test (revenue)	$450	
MRI Scan	$600	
Patient Cost (before reimbursement)	**$1,050**	**$1,750-$2,000**

* Note: Pricing is indicative only at this stage

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Board of Directors

- Hon. Dr Michael Wooldridge *(Non-Executive Chairman)*
  - Former Federal Minister for Health
- Mr Tony Fitzgerald *(Executive Director)*
  - Legal and healthcare licensing expertise, 18 years experience in commercialising healthcare and biotech projects
- Dr Christine Bennett *(Non-Executive Director)*
  - Paediatrician, former partner at KPMG in Health and Life Sciences, 20 years experience in healthcare industry, currently head of Research Australia
- Dr Andrew Walker *(Non-Executive Director)*
  - Successful commercialisation of a number of healthcare related businesses including the Australian Skin Cancer Clinics
- Advisory Committee
  - Dr Christine Bennett
  - Dr Kris Kowdley

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Capital Structure
(As at 23 November 2004)

Shares:

Listed Shares on issue (RHT)	86,814,543
Market Capitalisation (at RHT Share price of $0.18)	**$15.6 M**

Options (exercise prices)**:**

RHTOA Options ($0.15 to 15 Jan 2007)	53,000,351
RHTOB Options ($0.40 to 15 Jan 2008)	12,066,152
Unlisted Directors options ($0.30 or $0.40)	2,400,000

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Major Progress Towards Commercialisation of FerriScan™

1. TGA Listing for Australia

2. Provides reciprocal access to Europe through CE Mark

3. US FDA 510(k) to be submitted before end of 2004

4. Major radiology partner identified for initial Australian commercial roll-out, commencing December 2004

5. First commercial sales achieved via Novartis contract

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Forward looking statements and risks

This presentation contains forward-looking statements that are based on management's current expectations. These statements may differ materially from actual future events or results due to the range of risks and uncertainties associated with the healthcare technology product development process including manufacturing and licensing, risks inherent in the regulatory approval process applicable in the U.S. and Australia including potential delays in obtaining approvals, market acceptance of products, future financial requirements, general economic conditions, and other risks and uncertainties. There can also be no assurance that competitors will not independently develop similar products or processes that seek to circumvent patents owned or licensed by Resonance Health, or that patents owned or licensed by Resonance Health will provide adequate protection or competitive advantage

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