

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name / Scheme Resonance Health Limited

ACN/ARSN ABN 96006762492

1. Details of Substantial Holder (1)

Name Queensland Investment Corporation

ACN/ARSN (if applicable)

The holder became a substantial holder on 18/09/2006

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Ordinary Shares Fully Paid | 40,000,000 | 40,000,000 | 12.88% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and Number of securities. |
|---|---------------------------------|---------------------------------------|
| Queensland BioCapital Fund No1. Pty Subsidiary of Queensland Investment Corporation | Registered Holder | 40,000,000 Ordinary Shares Fully Paid |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and Number of securities |
|---|---|---|---------------------------------------|
| Queensland BioCapital Fund No1. Pty Subsidiary of Queensland Investment Corporation | Queensland BioCapital Fund No1. Pty Subsidiary of Queensland Investment Corporation | Queensland BioCapital Fund No1. Pty Subsidiary of Queensland Investment Corporation | 40,000,000 Ordinary Shares Fully Paid |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities affected |
|---|---------------------|-------------------|---|
| | | Cash | |
| Queensland BioCapital Fund No1. Pty Subsidiary of Queensland Investment Corporation | 18/09/2006 | \$800,000 | 40,000,000 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-----------------------------------|---------------------------------|
| Queensland Investment Corporation | GPO Box 2242, Brisbane QLD 4001 |

Signature

print name Andrew Arkell Capacity Company Secretary
Sign Here  Date 20 September 2006