

31 October 2018

Resonance Health signs new Work Order to provide services for Clinical Trial

Resonance Health Limited (ASX: RHT) ("Resonance Health" or the "Company") is pleased to announce that the Company has executed a new Work Order with a US based NASDAQ-listed pharmaceutical company (the 'Client') for the use of Resonance Health's gold standard FerriScan® services in their clinical trial.

The clinical trial is expected to commence January 2019 and is expected to continue for a period of 70 months. This period may be extended by agreement, or the Work Order and/or associated Master Clinical Contract Services Agreement (the 'Agreement') may be terminated in accordance with the Expiration and Termination details below. [The Master Clinical Contract Services Agreement has not previously been announced as it has no dollar value attached to it.] The total dollar value of this Work Order for the duration of the trial is US\$747,550.

1. Consideration

Monthly payments to Resonance Health will commence from January 2019 and comprise of two components:

- a) Fixed Costs: Comprised of Data Management Setup charges, and monthly Project and Data Management fees; and
- b) Variable Costs: For the use of Resonance Health products and services (including FerriScan®, and FerriScan® Phantom Pack supply and analysis) for the duration of the trial. There is also provision for ad hoc consulting services to be provided by the Company, to be charged if and when incurred.

2. Expiration and Termination

2.1 Termination by Client

In the event of a breach of the Agreement by Service Provider which cannot be cured (e.g. breach of confidentiality obligations), the Client may terminate the Agreement or any Work Order with immediate effect, at any time upon written notice to the Company. Further, the Client may terminate the Agreement or Work Order at any time upon ninety (90) days' prior written notice to the Company.

2.2 Termination by Resonance Health

The Company may terminate the Agreement or any Work Order if the Client fails to cure a material breach of the Agreement or of a Work Order within thirty (30) days after receiving written notice from the Company of such breach.

2.3 Effect of Termination or Expiration

Upon termination or expiration of the Agreement, neither the Client nor Resonance Health will have any further obligations under the Agreement, or in the case of termination or expiration of a Work Order, under that Work Order, except that:

- c) The Company will terminate all affected Services in progress in an orderly manner as soon as practical and in accordance with a schedule agreed to by the Client, unless the Client specifies in the notice of termination that Services in progress should be completed;
- d) The Client will pay Service Provider any monies due and owing the Company, up to the time of termination or expiration, for Services properly performed and all authorised expenses actually incurred (as specified in the applicable Work Order);
- e) Resonance Health will promptly refund and monies paid in advance by the Client for Services not rendered.

This new Work Order brings the total amount of clinical trial work announced in the 2018 calendar year to a combined aggregate total of US\$2,426,008 for eight clinical trials: Previous announcement dates below for reference:

- 29/10/2018 – Appendix 4C - quarterly
- 23/08/2018 – Resonance Health contracted for two new clinical trials
- 23/07/2018 – Appendix 4C - quarterly
- 13/02/2018 – Resonance Health contracted for new clinical trial
- 12/01/2018 – FerriScan[®] contracted for two new clinical trials

The Company will be attending both ASH 2018 and RSNA 2018 shortly in order to pursue further clinical trial opportunities with pharmaceutical and therapeutic companies.

Further updates will be provided as work progresses.

Alison Laws

Chief Executive Officer

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