

Execution of Licence & Royalty Agreement with 3DR Laboratories

Resonance Health Limited (ASX: RHT) (“Resonance Health” or “Company”) is pleased to announce that it has entered into a Medical Device Licence and Royalty Agreement (“Agreement”) with 3DR Laboratories, LLC (“3DR”) for the non-exclusive right to sell the Company’s FerriSmart service in the United States.

As part of the Agreement, Resonance Health grants 3DR a non-exclusive, non-perpetual, and revocable licence to market and promote the FerriSmart service and to use, sell, market, promote and provide FerriSmart reports to customers in the United States. As consideration for the grant of licence, 3DR shall pay a commercially confidential royalty fee to Resonance Health for each sale of a FerriSmart report (pay per use).

3DR is the largest 3D medical post-processing laboratory in the United States. Since its founding in 2005, 3DR has provided post-processing services to hundreds of hospital radiology departments, stand-alone imaging centres, and radiology practices, enabling them to obtain expert processing of their medical imaging cases within hours or even minutes for emergencies. 3DR forms collaborative relationships with hospitals and imaging centres that need solutions beyond just scanning. In October 2019 3DR was acquired by Arizona based leading healthcare performance improvement technology firm, Accumen, Inc. (“Accumen”).

“We are excited to partner with Resonance Health to provide our clients with this additional resource for mining valuable diagnostic data from their MRI images,” said Accumen President and CEO Jeff Osborne. “3DR is already working with 900 hospitals in the United States, creating three-dimensional images from their MRI and computed tomography scans. We consider FerriSmart reports to be a natural extension to the comprehensive MRI analysis services that we already offer to our 3DR clients.”

Resonance Health CEO, Alison Laws, said of the Agreement: “We are delighted to partner with 3DR Laboratories and significantly increase the number of patients who can benefit from our non-invasive, MRI-based FerriSmart technology. This important liver iron concentration information can provide invaluable insights and help to guide their treatment options.”

“Iron deposition disorders, such as sickle cell disease and thalassemia, are a significant health problem not only in the U.S. but worldwide. 3DR is thrilled to partner with Resonance Health in delivering a safer, easier and less expensive AI-based technology to help care for these patients,” said 3DR Labs Chief Medical Officer Robert L Falk, MD.

Accumen’s press release regarding the new partnership with Resonance Health is included at Annex A.

-ENDS-

Authorised by

This announcement has been authorised for release in accordance with the delegated authority of the Board of Resonance Health Limited.

About Resonance Health

Resonance Health is an Australian healthcare company specializing in the development and commercialization of magnetic resonance imaging (MRI) related technologies and services. Resonance has experience and expertise in providing objective, reproducible, and quantitative imaging measurements and core laboratory services. Our Gold Standard MRI technology (FerriScan®) for liver iron concentration measurement alongside our Cardiac T2* MRI service has become established in many international 'Standards of Care' for Thalassemia and we have well over a decade of expertise in this clinical indication. We provide meticulous, standardized and quality assured methodology to a comprehensive range of imaging core lab services.

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Medical Device License and Royalty Agreement - Material Terms:

Parties:

1. Resonance Health Analysis Services Pty Ltd (wholly owned subsidiary of Resonance Health); and
2. 3DR Labs, LLC, a limited liability company organized and existing under the laws of the Commonwealth of Kentucky, United States of America.

Material terms of the License Agreement:

The amount that 3DR shall charge its customers for the FerriSmart service shall be determined by Resonance Health in its sole discretion (but following good faith consultation with, and good faith consideration of the commercial considerations set forth by 3DR Laboratories). The price of the FerriSmart service may be changed by Resonance Health at any time upon sixty (60) days' prior written notice from Resonance Health to 3DR, subject to; (i) the price will never increase by more than twenty percent (20%) in any one-year period, nor more than twenty five percent (25%) in any two-year period, (ii) the price will never decrease without 3DR's prior written consent, and (iii) the price will never be greater than any licensing fee for FerriSmart charged to any other licensee of FerriSmart in the United States; provided, however, that if any other licensees receive any volume discounts due to their selling at higher volumes than 3DR - 3DR shall be eligible for the same volume discounts.

3DR shall provide Resonance Health with a written sales report within thirty (30) calendar days of the end of each calendar month clearly identifying all sales to purchasers of the FerriSmart service during each month. 3DR's failure to make timely submission of any sales report (without reasonable circumstances applying and/or prompt remedy upon request of Resonance Health) or the provision of false information to Resonance Health, shall be a material breach of the Agreement. Resonance Health may audit 3DR's books and records to ensure the accuracy of sales reports.

Resonance Health shall retain a commercially confidential royalty for each sale achieved by 3DR of a FerriSmart report. All royalties shall be due and payable to Resonance Health within forty-five (45) calendar days of the end of each month for which the sales report has been prepared, and each payment shall be accompanied by the corresponding sales report.

Term and Termination:

The term of the Agreement and the license(s) granted under it shall be from the effective date until the agreement is terminated. Either Party may terminate the agreement at any time by giving at least six (6) months' prior written notice of such termination to the other party. If 3DR defaults in the timely payment of royalties or commits any material breach of the agreement, and fails to remedy any such breach or default within 30 days, Resonance Health may terminate the agreement immediately upon written notice to 3DR.

Accumen's 3DR Labs Partners with Resonance Health to Expand its MRI Analysis Services

3DR Labs will employ Resonance Health's FerriSmart® software to analyze liver iron concentrations from MRIs and provide summary reports

PHOENIX, AZ - FEBRUARY 3, 2020, Accumen Inc., the leader in healthcare performance, announced today that its 3DR Labs, LLC company is partnering with Resonance Health Limited (ASX: RHT) to provide FerriSmart magnetic resonance imaging- (MRI-) based liver iron concentration reports for its clients.

FerriSmart uses artificial intelligence (AI) to analyze MRI images and deliver a liver iron quantification result within seconds. This technology allows liver iron concentrations to be monitored effectively and efficiently for individuals with confirmed or suspected systemic iron overload, patients with thalassemia or sickle cell anemia who require regular blood transfusions, and recipients of artificial heart valves who may experience an increase in systemic iron levels over time.

"We are excited to partner with Resonance Health to provide our clients with this additional resource for mining valuable diagnostic data from their MRI images," said Accumen President and CEO Jeff Osborne. "3DR is already working with 900 hospitals in the United States, creating three-dimensional images from their MRI and computed tomography scans. We consider FerriSmart Reports to be a natural extension to the comprehensive MRI analysis services that we already offer to our 3DR clients."

"We are delighted to partner with 3DR Laboratories and significantly increase the number of patients who can benefit from our non-invasive, MRI-based FerriSmart technology. This important liver iron concentration information can provide invaluable insights and help to guide their treatment options," said Resonance Health CEO Alison Laws.

"Iron deposition disorders, such as sickle cell disease and thalassemia, are a significant health problem not only in the U.S. but worldwide. 3DR is thrilled to partner with Resonance Health in delivering a safer, easier and less expensive AI-based technology to help care for these patients," said 3DR Labs Chief Medical Officer Robert L Falk, MD.

Sickle cell disease is a group of inherited red blood cell disorders, characterized by hard, sticky, c-shaped red blood cells. These red blood cells die early, so they are always in short supply. They also tend to cause blood clots, which can result in pain, infection, acute chest syndrome and stroke.¹ The US Centers for Disease Control and Prevention estimates that sickle cell disease affects approximately 100,000 Americans and millions of people throughout the world.²

Thalassemia is a group of inherited disorders in which there is reduced hemoglobin levels, decreased red blood cell production and anemia.³ They are sub-divided into alpha-thalassemia and beta-thalassemia depending on whether the mutation occurs on the alpha or beta chain of the hemoglobin molecule.⁴ The incidence of symptomatic cases of beta thalassemia is estimated to be approximately 1 in 100,000 individuals worldwide.³

Resonance Health has received 510(k) clearance for FerriSmart from the US Food and Drug Administration, a CE mark from the European Medicines Agency, and regulatory clearance from the Therapeutic Goods Administration in Australia.

References

1. <https://www.cdc.gov/ncbddd/sicklecell/facts.html>
2. <https://www.cdc.gov/ncbddd/sicklecell/data.html>
3. <https://rarediseases.org/rare-diseases/thalassemia-major>
4. <https://www.mayoclinic.org/diseases-conditions/thalassemia/symptoms-causes/syc-20354995>

About Resonance Health

Resonance Health is an Australian healthcare company specializing in the development and delivery of non-invasive medical imaging software and services. Our products are used by clinicians in the diagnosis and management of human diseases and by pharmaceutical companies in their clinical trials. Resonance Health has gained endorsement by leading physicians worldwide for consistently providing high quality quantitative measurements essential in the management of particular diseases.

Resonance Health's dedication to scientific rigor in the development and implementation of its analysis services has enabled it to achieve regulatory clearances in the US, Europe and Australia. This extends to a philosophy of quality management in all aspects of our operations. Resonance Health proudly carries ISO 13485 certification.

About 3DR Labs, LLC

Headquartered in Louisville, Kentucky, 3DR Labs, LLC provides 24/7 access to expert radiological technologists who perform superior 3D medical image post-processing. Founded in 2005, 3DR Labs, LLC has provided post-processing services to hundreds of hospital radiology departments, stand-alone imaging centers, and radiology practices enabling them to obtain expert processing of their medical imaging cases within hours or even minutes for emergencies. 3DR Labs, LLC is the ideal partner to deliver your 3D post-processing services: their personnel – exclusively based in the U.S. – offer a high level of expertise that is unrivaled in the industry and deliver a truly collaborative relationship with hospitals and imaging centers that need solutions beyond just scanning.



About Accumen Inc.

At Accumen, our focus is healthcare performance. Accumen utilizes healthcare technology along with our expert performance team members to drive significant value to hospital, health system, commercial laboratory and payer clients, providing strategic solutions, services and technology that deliver sustainable performance improvements in operations, clinical services, and data management. These offerings include lab and imaging transformation, consulting, supply chain optimization, lab outreach, patient blood utilization, test utilization, anemia management and clinical data exchange. Accumen's offerings enable its clients to achieve and exceed their cost, quality, and service targets, as well as deliver excellent patient care through evidence-based data and clinical decision support capabilities.

We share the belief that performance matters. We are inspired to improve operational, clinical, and data performance across the healthcare industry because transformational change will make healthcare better for our clients, our communities and our families.

For more information, visit [Accumen.com](https://www.accumen.com).

Disclaimer: Neither Accumen nor 3DR Labs, LLC has any authority, responsibility, or liability with respect to any clinical decisions made by – or in connection with – a provider's laboratory, patient blood management, or other operations. Nothing herein and no aspect of any services provided by Accumen or 3DR Labs, LLC is intended – or shall be deemed – to subordinate, usurp, or otherwise diminish any providers' sole authority and discretion with respect to all clinical decision-making for its patients.

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