INVESTOR PRESENTATION

NOVEMBER 2019

Resonance Health
Be Better Informed

Resonance Health (ASX: RHT) is an Australian healthcare company specialising in the development and delivery of non-invasive medical imaging software and analysis services.

Resonance Health Limited (ASX: RHT)

DISCLAIMER

CORPORATE PROFILE

ASX: RHT

- Founded in 2004
- Headquarted in Perth, Australia
- Global distribution network of over 490 hospital centres
- Expertise of use in AI in medical diagnostics
- 5 regulatory cleared medical devices

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

Resonance Health has established a global distribution network of over 490 hospital centres, and the Company is expanding its global distribution network further via channel partner collaboration. Resonance Health has successfully obtained regulatory clearance for 5 medical devices. The Company has expertise in Artificial Intelligence (AI) with a number of neural networks in development, and the regulatory clearance of FerriSmart, the Company's ground-breaking AI tool for the quantification of liver iron concentration (LIC).

The Company continues to build upon its outstanding reputation with clinicians, and its strong relationship with pharmaceutical and therapeutic companies.

CORPORATE STRUCTURE

Board & Management

- Dr Martin Blake   - Non-executive Chairman
- Mr Simon Panton   - Non-executive Director
- Dr Travis Baroni   - Non-executive Director
- Mr Mitchell Wells   - Non-executive Director
- Ms Alison Laws   - Chief Executive Officer
- Mr Agha Shahzad   - Chief Financial Officer & Company Secretary

ASX	
Shares on issue	427m
Options (0.03, 0.05,0.075,0.10c, Mar 2021 expiry)	18.5m
Options (0.05,0.075c, Sep 2021 expiry)	0.5m
Options (0.075,0.10c, 0.125c, Jan 2022 expiry)	7m
Options (0.10c, 30 Jun 2022 expiry)	3m
Top 20 Shareholders*	53.30%
Board & Management	18.86%
52 week range	$0.02 - $0.17
EPS	0.31 cents

✱ Top 20 Shareholder breakdown can be seen on page 19 of presentation

RECENT COMPANY PERFORMANCE

52 Week Range: (0.024 - 0.17)

Share Price vs Time (years)
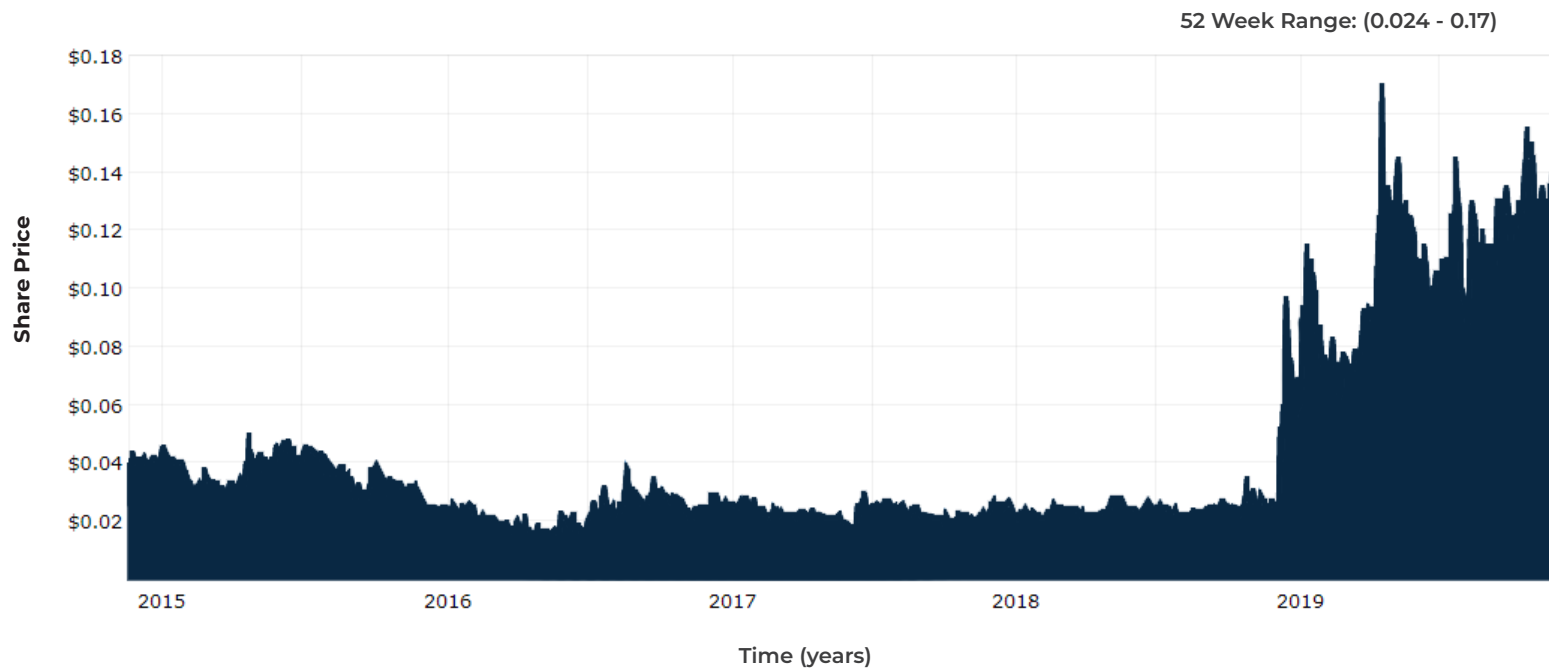
Software as a Service (SaaS) business model

The Resonance Health business model is to provide Software as a Service (SaaS). Under SaaS, the customer pays for service on a pay-per-use basis, rather than buying a perpetual or annual license with an expensive up-front fee (subscription model). This allows customers to scale up as needed, and allows the Company to acquire even those customers that start with low volumes. In line with the Company's focus on customer service, customers may instead choose a license model if this meets their specific needs.

Under this business model, Resonance Health provides the following services: FerriScan® R2-MRI, Cardiac T2* for iron assessment, Bone Marrow R2 for iron assessment, HepaFat-Scan®, fat assessment in other organs, organ volume measurements (spleen, liver), quantitative iron assessment in organs (pancreas, spleen, kidney, brain), and our AI solution FerriSmart.

In clinical trials, pharmaceutical and therapeutic companies may contract Resonance Health for the use of our products (such as FerriScan®) and CRO services. In this instance, a project and data management fee is generally applied as a recurring monthly fee.

FY 19 RESULTS

$3.66M REVENUE

$1.15M* EBITDA

$3.08M CASH BALANCE

$1.27M* NPAT

- Revenue for the FY 18/19 was $3.66m, an increase of 25% versus the previous year.
- Cash on hand at 30 June 2019 of $3.08m, up 99% on the previous year. The company has no debt.
- Net profit after tax of $1,270,233 for FY 18/19 including employee share-based payments.
- Receipts from customers were $3.53m, up 33% from the previous year.
- * EBITDA and NPAT FY 18/19 includes employee share-based payments of $239,109.

Column graph showing Full Year Results Comparison $(000)

$(000)

- Revenue: FY 2018 $2,911 — FY 2019 $3,662
- EBITDA: FY 2018 -$62 — FY 2019 $1,150
- NPAT: FY 2018 $225 — FY 2019 $1,270
- Cash at Bank: FY 2018 $1,549 — FY 2019 $3,081

■ FY 2018 ■ FY 2019
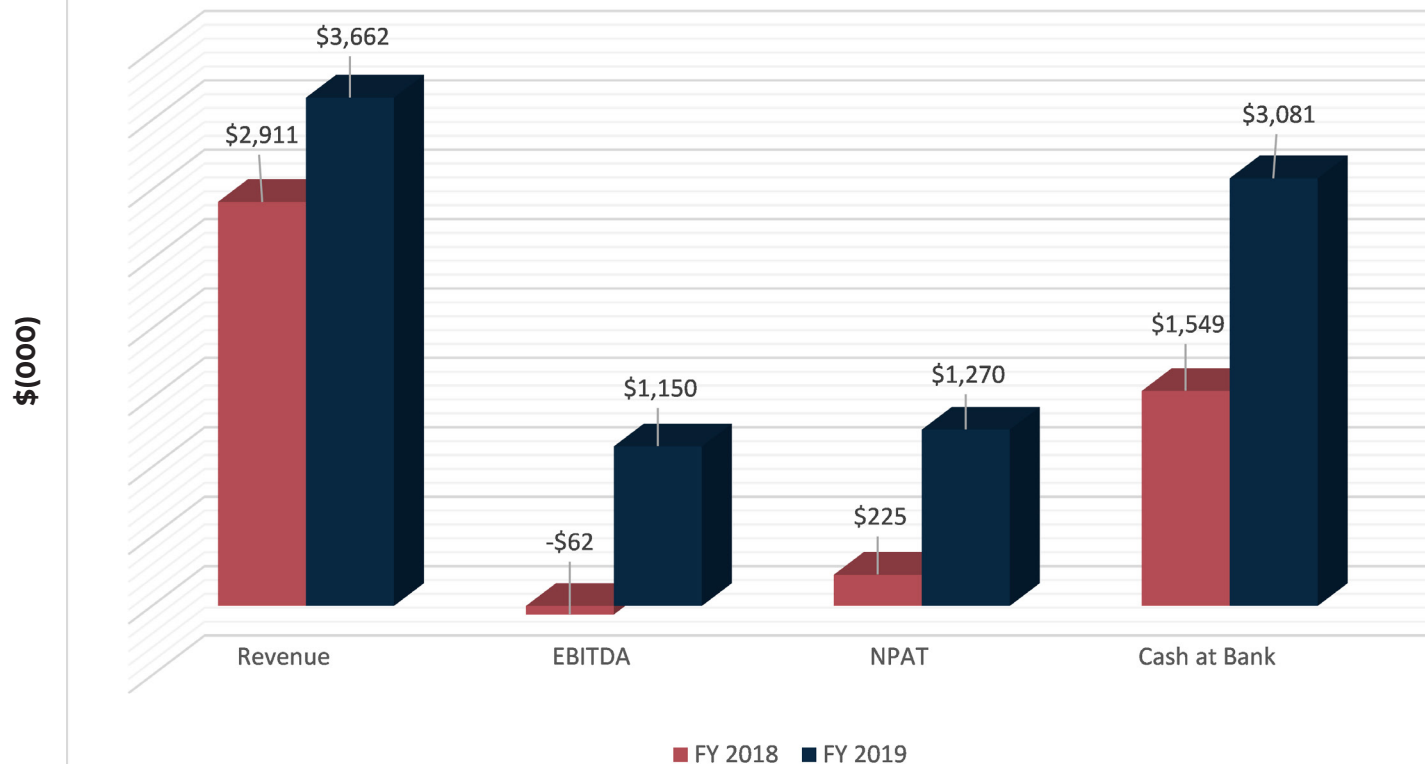
GLOBAL ACCESS TO SERVICES

map icons indicate just some of our service locations, with over **490** sites having now been activated

CORPORATE GROWTH THROUGH PRODUCT INNOVATION

Product Improvements

Significant progress has been made on the Dragon 2 study. This trial is investigating the shortening of the FerriScan® protocol (acquisition time in scanner), calibration of FerriScan® to 3T MRI machines, and analysis of other biomarkers for possible use in the assessment of iron. Decreased scan time will benefit users and patients, allowing increased scanner throughput and reduced scan costs. Calibration to 3T will allow compatibility with 3T machines in addition to the current 1.5T compatibility.

New Products

1. FerriSmart, the Company's newly developed AI solution for the automated quantification of liver iron concentration (LIC). This product has TGA, CE Mark, and FDA clearance, making it the only regulatory cleared artificial intelligence tool for use in liver iron quantification. Deployment of this product is via Resonance Health's own webportal and via channel partners for direct integration into radiology workflows (see below - 'New Channel Partners');

2. Several brain iron imaging protocols have been developed to quantify iron deposition in various regions of the brain, such as the leptomeninges and basal ganglia. These research only tools have been developed due to customer requests;

3. The Company has developed Cardiac T2* and Spleen 'phantoms' for use in clinical trials. These phantoms are placed in an MRI machine and scanned to verify the correct scanning sequence has been setup and are used in lieu of a test subject (a patient or volunteer). This significantly reduces the potential complications of using a test subject, will speed up the site on-boarding process, and provides additional revenue for the Company.

New Channel Partners

The Company has partner agreements with channel partners for the deployment and distribution of FerriSmart. These channel partner integrations allow FerriSmart to be instantly and seamlessly integrated into existing radiology workflows. The Company is very pleased to be working with Blackford Analysis and EnvoyAI in providing excellence in tools for radiology.

STRONG R&D PIPELINE

The Company's overall diversification strategy extends to R&D, which has 3 areas of focus: AI, imaging, and molecular medicine. The current R&D initiatives include, but are not limited to, the following:

Imaging

In addition to several product improvements, including shortening the FerriScan® and FerriSmart acqusition times (time in scanner), and calibration to 3T MRI machines, the Company has commenced a new study to investigate the ability of a novel MRI method to assess liver fibrosis;

Artificial Intelligence

• A neural network has been successfully trained using HepaFat-Scan® images with the goal of producing a completely automated measurement of liver fat. The results of our validation study show that our automated liver fat measurements have high diagnosic ability at all clinical thresholds;

• The Company is also using in-house datasets and datasets from Perth Radiological Clinic (PRC) to train neural networks in other conditons.

Molecular Medicine

• Most recently, as part of our ongoing work in the Dragon 2 Study, the Company has filed a provisional patent for the discovery and use of novel blood markers to determine an individual's iron status;

• Work continues to progress on a molecular project which seeks to assess the efficacy of a novel treatment strategy to mitigate liver disease.

SUITE OF PRODUCTS

REGULATORY CLEARED PRODUCTS:

▷ **FerriScan**® - (TGA, CE Mark, FDA);

▷ **FerriSmart** - (TGA, CE Mark, FDA);

▷ **Cardiac T2*** - (TGA, CE Mark, FDA);

▷ **HepaFat-Scan**® - (TGA, CE Mark, FDA);

▷ **Bone Marrow R2** - (TGA, CE Mark).

QUANTITATIVE IMAGE ANALYSIS AVAILABLE GLOBALLY IN AN INVESTIGATIONAL SETTING:

▷ **Quantitative Iron Assessment in Other Organs** - (Pancreas, spleen, kidney, etc.);

▷ **Brain Iron** - several brain iron imaging protocols to quantify iron deposition;

▷ **Pancreatic Fat Assessment** - quantitative assessment of pancreatic fat;

▷ **Visceral / Subcutaneous Fat and Organ Fat in Metabolic Disease** - visceral fat, subcutaneous fat, epicardial fat;

▷ **Fibrosis and Inflammation** - a combination of MRI measures to assess liver fibrosis and inflammation;

▷ **Liver Biopsy Stereology Services** - quantitative assessment of hepatic steatosis of digitised biopsies using stereology;

▷ **Organ Volume Measurements** - measurements of various organs such as the liver and spleen;

▷ **Customised Design Protocols** - customised design protocols created on request.

IRON OVERLOAD MARKET FUNDAMENTALS

FerriScan®

CardiacT2*

Total Addressable Market

· The World Health Organization estimates that over **330,000** affected infants are born annually (83% sickle cell disorders, 17% thalassemias), **80% of whom are born in developing countries.**

· **90,000** to **100,000** people in the US are affected by sickle cell anaemia, while approximately **3 million** people, and 10 % of African-Americans, have the sickle cell trait.

· Over **100,000** Myelodysplastic Syndrome (MDS) cases in the USA and Europe - approx 15% are transfused and become iron loaded.

· Over **2 million** cases of primary iron overload.

· **3rd most serious** public health problem in South East Asia following Malaria and HIV.

Consequences of Iron Overload

Treatment by blood transfusions can result in iron loading. Iron overload occurs when total body iron is increased through chronic blood transfusions or increased absorption of iron through the gastro-intestinal tract.

Excess iron deposits primarily in the liver, but once a threshold level is reached, iron loading may occur in other tissues such as the heart. Monitoring liver iron concentration therefore provides an early warning of possible future cardiac complications.

FerriSmart

✓ Fully automated

✓ Lower cost - suited towards developing countries

✓ Instantaneous report generation

✓ Quality control checks - Automatic DICOM header checks

✓ Seemless integration into radiology workflow

✓ Regulatory cleared - FDA, CE Mark, and TGA

✓ Widely Available - via Resonance Health, Blackford Analysis and EnvoyAI

Inherited hemoglobin disorders, such as thalassemia and sickle cell disease, are now considered among the most important health challenges worldwide.

DIAGNOSIS OF IRON OVERLOAD

Liver Iron Concentration (LIC) provides the best measure of total body iron stores. FerriScan® can assist in providing a definitive diagnosis of iron overload where this may be indicated by increased serum ferritin levels, genetic testing or a history of blood transfusions.

TRANSFUSION AND CHELATION THERAPY

• Patients with thalassemia may require intermittent or regular blood transfusions to treat the anemia and associated conditions.
• After starting regular transfusion therapy, evidence of iron overload is apparent within 1–2 years.

WHY IS ACCURATE MONITORING OF LIVER IRON IMPORTANT?

The liver is the primary site of iron storage in the body in either primary iron overload, caused by excessive dietary absorption or secondary iron overload as a result of a requirement for regular blood transfusions. Liver iron concentration (LIC) is the standard reference method for measuring body iron and the most validated predictor of the risks a particular patient faces from the complications of iron toxicity.

In certain disease groups, most notably beta thalassemia major, once iron has deposited to a certain threshold in the liver, it will then deposit in endocrine organs and the heart where it can rapidly result in cardiac failure and death. It is therefore particularly important that regular and accurate monitoring of LIC is available to inform clinicians' treatment decisions on these patients. In this way, the FerriScan® LIC result serves as an early warning system and helps to ensure that cardiac iron loading is avoided.

FDA mandates an approved 'companion diagnostic' to prescribe Exjade in Non-Transfusion Dependent Thalassemia (NTDT)

As part of the Company's FDA regulatory clearance, FerriSmart was accepted with the following indications of use:

• Measure liver iron concentration in individuals with confirmed or suspected systemic iron overload;

• Monitor liver iron burden in transfusion dependent thalassemia patients and patients with sickle cell disease receiving blood transfusions;

• Aid in the identification and monitoring of non-transfusion-dependent thalassemia patients receiving therapy with deferasirox.

 5.2%

The World Health Organization estimates that 5.2% of the world population are carriers of inherited hemoglobin disorders.

METABOLIC DISEASE MARKET FUNDAMENTALS

HepaFat-Scan®

Total Addressable Market

· Non-alcoholic Fatty Liver Disease (NAFLD) affects **10-30%** of the global population of **7.6 billion** people.

· In the United States, it is the most common form of chronic liver disease, affecting an estimated **80 to 100 million** individuals.

· Around **25%** of those with NAFLD will develop liver inflammation termed non-alcoholic steatohepatitis (NASH) and **5%** will develop cirrhosis.

· By **2020** NAFLD will be the leading cause of liver transplants globally.

· It is estimated that **415 million** people in the world have diabetes, **46%** of whom are undiagnosed.

· In the United States, an estimated **30.3** million people have diabetes (**9.4%** of the U.S. population).

· According to the American Diabetes Association's Economic Costs of Diabetes in the U.S., the total estimated cost of diagnosed diabetes in 2017 was **$327 billion**, including **$237 billion** in direct medical costs and **$90 billion** in reduced productivity.

· An estimated **84.1** million adults aged 18 years or older (**33.9%** of U.S. adults) have prediabetes.

Rising global obesity, caused by the consumption of high calorie and nutrient poor diets, is increasing the rates of cardiovascular (heart) disease, diabetes, liver disease (NAFLD/NASH), and cancer.

DIAGNOSIS AND THERAPY

The prevalence of NAFLD and NASH in the world is estimated between **4-46%** of the global population. However, when imaging (such as HepaFat-Scan®) is used as the diagnostic tool, the estimate highlighting it as the primary cause of chronic liver disease becomes significantly higher **(19 - 45%).**

The Company's HepaFat-Scan® provides a reliable non-invasive measure of the volume fraction of fat in liver tissue for screening, diagnosis, treatment planning, and monitoring of patients in a variety of clinical settings, including patients at risk of fatty liver disease.

TREATMENT ON THE WAY

Several potential treatments for non-alcoholic fatty liver disease (NAFLD) and non-alcoholic steatohepatitis (NASH) are now in phase 3 trials, showing promise of treating these complex disorders.

REVENUE ANALYSIS BY REGION (FY 18/19)

United Kingdom
40%

United States
29%

Europe
12%

Australia & New Zealand
7%

EGM
3%

Canada
9%
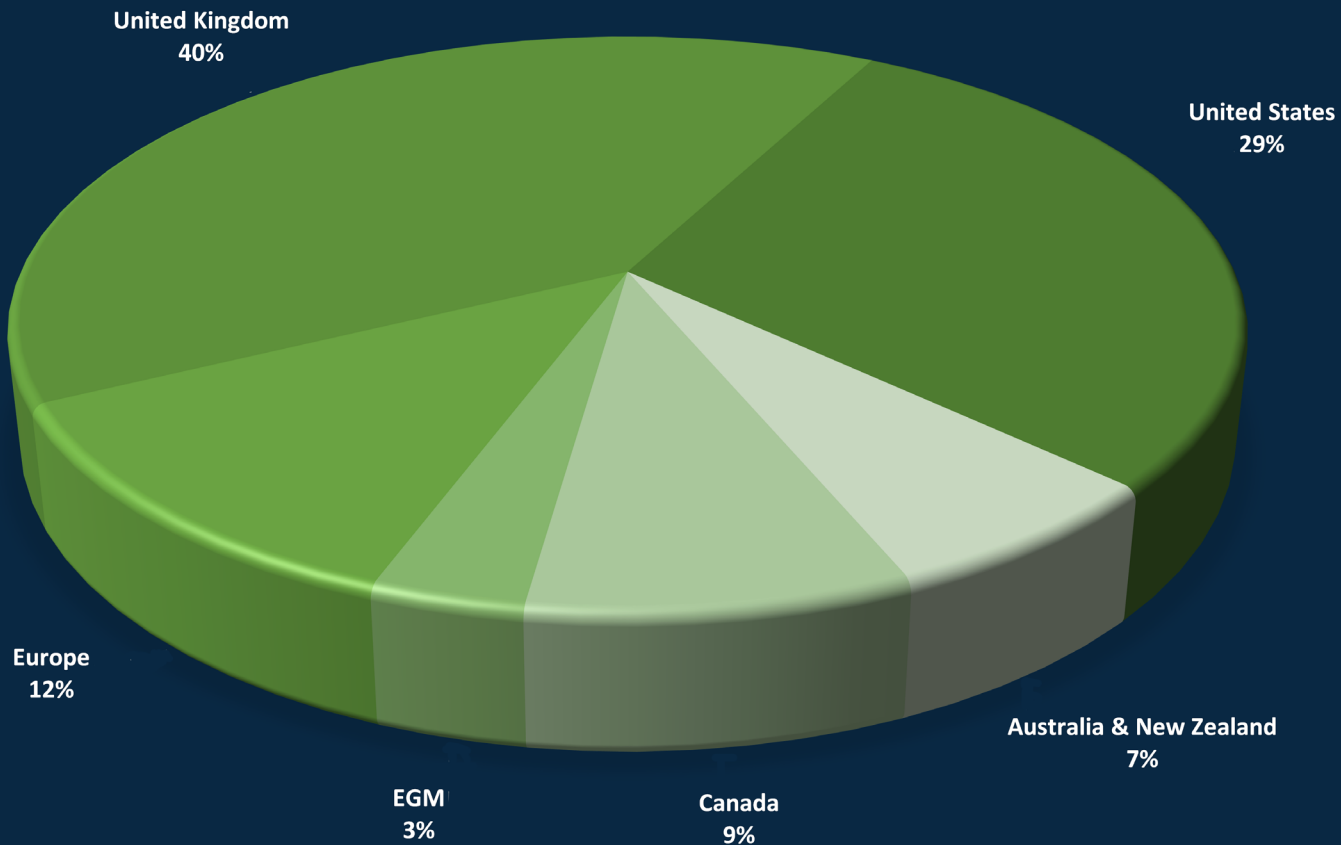
INVESTORS OVERVIEW

LARGEST SHAREHOLDERS (AS OF 4 NOVEMBER 2019)

Rank	Name	Units	% of Units
1	SOUTHAM INVESTMENTS 2003 PTY LTD	73,000,000	17.09
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	42,830,125	10.02
3	ACUITY CAPITAL INVESTMENT MANAGEMENT PTY LTD	20,000,000	4.68
4	MR GREGORY PETER WILSON	9,000,000	2.10
5	MR JACK MOSTYN LONDON	8,500,051	1.99
6	CASTLEREAGH EQUITY PTY LTD	8,303,500	1.94
7	THE UNIVERSITY OF WESTERN AUSTRALIA	7,978,750	1.86
8	MR HELMUT ROCKER	7,000,000	1.63
9	DR MARTIN PETER BLAKE	6,464,677	1.51
10	MR BRUCE ALAN STEVENSON	5,667,716	1.32
11	MR ROBERT FRANCIS PANTON	5,640,824	1.32
12	MARCOLONGO NOMINEES PTY LTD (MARCOLONGO FAMILY A/C)	5,354,000	1.25
13	MR THOMAS PSARAKIS	4,434,777	1.03
14	NEWECONOMY COM AU NOMINEES PTY LIMITED	4,235,099	0.99
15	MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY	3,990,737	0.93
16	MR VINCENT OLADELE	3,676,552	0.86
17	MRS CHERYL LESLEY THOMPSON	3,260,094	0.76
18	FULLERTON PRIVATE CAPITAL PTY LIMITED	3,057,759	0.71
19	ANAHEIN PTY LTD	3,010,598	0.70
20	MR PAUL ANDREW FITZMAURICE	2,848,060	0.66
		228,253,319	**53.43**

INVESTOR
PRESENTATION

Resonance Health (ASX: RHT) is an Australian healthcare company specialising in the development and delivery of non-invasive medical imaging software and analysis services.

141 Burswood Road, Burswood WA 6100
Telephone: +61 (0)8 9286 5300
Fax: +61 8 9286 5399
E-mail: info@resonancehealth.com