

23 February 2018

PainChek Limited (**ASX: PCK**)
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HY 2017/18 RESULTS

The company is pleased to release its financial statements for the half year ended 31 December 2017 during a period of high activity as we continue to deliver on our milestones in the key areas of Product, People and Process.

The results are in-line with our expectations, reporting a loss from operations of \$3,417,535 whilst the net operating cash loss was \$1,689,450. This was principally due to:

- Taking a conservative view and expensing the nViso license acquisition and fees of \$1,709,510 (non-cash \$1,312,500) (31 December 2016: \$Nil);
- Research and development expenditure of \$834,152 (31 December 2016: \$223,622);
- Corporate restructure cost (non-cash) of \$Nil (31 December 2016: \$4,574,424);
- Share based payments in respect of options previously issued to Directors and management of \$281,250 (non-cash) (31 December 2016: \$1,728,066); and
- Corporate and administration expenses of \$458,926 (31 December 2016: \$476,673).

The cash at bank at 31 December 2017 was \$4,693,576.

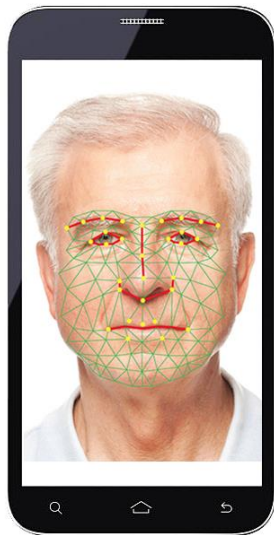
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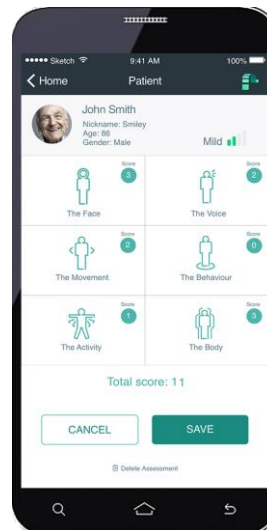
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The PainChek™ Technology:

PainChek™ uses cameras in smartphones and tablets to capture a brief video of the person, which is analysed in real time using facial recognition software to detect the presence of facial micro- expressions that are indicative of the presence of pain.



PainChek™ artificial intelligence assesses facial micro-expressions that are indicative of the presence of pain



PainChek™ six domains of pain assessment that calculates pain severity score

This data is then combined with other indicators of pain, such as vocalisations, behaviours and movements captured to calculate a pain severity score. Due to its speed, ease of use and it's reproducibility, PainChek™ will be able to be used to detect and measure a person's pain, and then further measurements can be used to monitor the effectiveness of pain management.

PainChek™ will be rolled out globally in two phases: first, PainChek™ which is designed for adults who are unable to effectively verbalise their pain such as people with dementia, and second, PainChek™ for Children who have not yet learnt to speak.