



Announcement Summary

Entity name

ADVANCED HUMAN IMAGING LTD

Announcement Type

New announcement

Date of this announcement

Tuesday April 20, 2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
AHI	ORDINARY FULLY PAID	3,692,353

Proposed +issue date

Thursday July 15, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ADVANCED HUMAN IMAGING LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

85602111115

1.3 ASX issuer code

AHI

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday April 20, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday June 30, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

As announced on the ASX platform on 19 April 2021, the parties (Advanced Human Imaging Limited and Physimax Technologies Limited) have signed a Letter of Intent ("LOI") and a binding term sheet (Term Sheet) with full terms has not yet been executed. As announced to ASX on 20 April 2021, a Term Sheet is expected to be executed by 23 April 2021. And although not formally agreed between the parties, the Company anticipates that the Term Sheet will make provision for the requirement for security holder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

AHI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,692,353

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Proposed acquisition of Physimax Technologies Limited ("Physimax") as announced to ASX on 19 April 2021. The proposed acquisition is subject to the completion of due diligence by the Company and the execution of further commercial agreements between the parties. The transaction price per share and total number of shares to be issued will only be finalised once the binding term sheet has been concluded between the parties.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,338,589.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday July 15, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday June 30, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

This is a strategic investment to grow the business. The intention is for Advanced Human Imaging Limited to couple its CompleteScan technology with the Physimax technology to create a complimentary service offering.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

As previously mentioned in this announcement, a binding term sheet has not yet been executed between the parties. However, both parties have agreed to execute such an agreement by 23 April 2021. Therefore, not all the terms of this transaction have been finalised and the estimates used in this announcement is subject to change.