



## Announcement Summary

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**Entity name**

ADVANCED HUMAN IMAGING LTD

**Announcement Type**

New announcement

**Date of this announcement**

24/11/2021

**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
New class-code to be confirmed	Unquoted warrants exercisable for Nasdaq listed American Depositary Shares (ADSs)	8,750,000
AHI	ORDINARY FULLY PAID	19,391,941

**Proposed +issue date**

24/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**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**

24/11/2021

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ No

### Part 7B - Issue details

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**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?**

☒ Yes

#### Details of +securities proposed to be issued

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##### **ASX +security code and description**

AHI : ORDINARY FULLY PAID

##### **Number of +securities proposed to be issued**

16,100,000

##### **Offer price details**

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

☒ Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

**What is the issue price per +security?**

USD 0.75000

##### **AUD equivalent to issue price amount per +security**

1.010000

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

USD 0.74000000



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

☒ Yes

#### Attaching +Security

**Is the proposed attaching 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)?**

☒ New class

#### Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

##### Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted warrants exercisable for Nasdaq listed American Depositary Shares (ADSs)

**+Security type**

Other

**Number of +securities proposed to be issued**

8,750,000

##### Offer price details

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

☒ Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

**What is the issue price per +security?**

USD 0.02000

**AUD equivalent to issue price amount per +security**

0.027000

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate)  
Primary Currency rate**

USD 0.74000000



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

As stated in the Prospectus filed with the SEC at [www.sec.gov](http://www.sec.gov)

To view the filing, navigate to <https://www.sec.gov/edgar/searchedgar/companysearch.html> and type in the ticker "AHI" in the 'Company and Person Lookup' search bar.

**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**

3,010,410

**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**

Settlement of convertible notes.

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

2,283,960.000000

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

☒ Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)**

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



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ No

☒ Existing class

#### Details of +securities proposed to be issued

##### ASX +security code and description

AHI : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

281,531

##### 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

Expenditure incurred in relation to the Nasdaq initial public offering -

The Company has agreed to issue shares to a supplier in relation to the Nasdaq initial public offering, with the benefit of improving cash flow.

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

337,838.000000

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

24/11/2021

#### 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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15%



**placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

14,509,604

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

13,632,337

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company has elected to proceed with an initial public offering on the Nasdaq, pursuant to its global growth strategy.

**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?**

☒ Yes

**7E.2a Who are the underwriter(s)?**

Maxim Group LLC

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The underwriters are committed to purchase all the ADSs offered by this prospectus, if they purchase any ADSs.

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

8% underwriting discount.  
100,000 ADS warrants.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

(i) if any domestic or international event or act or occurrence has materially disrupted general securities markets in the U.S or Australia; or (ii) if trading on any Trading Market shall have been suspended or materially limited, or (iii) if the U.S or Australia shall have become involved in a new war or an increase in major hostilities, or (iv) if a banking moratorium has been declared by a NY State, U.S., federal or Australian authority, or (v) if a moratorium on foreign exchange trading



has been declared which materially adversely impacts the U.S. or Australian securities markets, or (vi) material loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity or malicious act (vii) if the Company is in material breach of any of its representations, warranties or covenants (viii) a material adverse change in the conditions or prospects of the Company, or general market conditions.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

☒ No

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

Standard share registry, legal and other external adviser fees and expenses.

Part 7F - Further Information

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

To raise funds primarily for research and product development of its current products, business development and marketing, investing in or acquiring companies that are synergistic with or complimentary to the Company's technologies and working capital.

**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**

Refer to the announcement released on the ASX platform on November 19, 2021 for further details regarding the Company's initial public offering on the Nasdaq Capital Market.

The full breakdown of shares proposed to be issued is as follows:

Nasdaq IPO - 14,000,000 Ordinary Shares (represented by 2,000,000 ADSs)

Nasdaq IPO (Overallotment) - 2,100,000 Ordinary Shares (represented by 300,000 ADSs)

Convertible notes - 3,010,410 Ordinary Shares (represented by 430,059 ADSs)

Supplier - 281,531 Ordinary Shares

TOTAL - 19,391,941 ORDINARY SHARES

Nasdaq IPO - 7,000,000 Warrants (represented by 1,000,000 ADSs)

Nasdaq IPO (Overallotment) - 1,050,000 Warrants (represented by 150,000 ADSs)

Nasdaq IPO (Underwriter) - 700,000 Warrants (represented by 100,000 ADSs)

TOTAL - 8,750,000 WARRANTS

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)