ASX Announcement – 28 February 2024

RESULTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Highlights

- **Revenue of $3.26M, an increase of $1.17M or 56% on the prior corresponding period (PCP)**
- **[1]Normalised Operating EBITDA of $403K, an increase of $1.02M or 165% on the PCP**
- **New clinical trial progressing well with $1.05M receipted during the period and significant receipts expected over the balance of the financial year**
- **Cancellation of 20M ordinary shares held as collateral related to the now cancelled Acuity facility (see ASX release on 17 January 2024) resulting in a 4.3% reduction in shares on issue**
- **Well advanced negotiations with acquisition pipeline and software-medical-device partners on a mutual reseller agreement**
- **Cash at bank of $5.9M at the end of the quarter, and no debt**

Resonance Health Ltd (ASX: RHT) (**Resonance** or **Company**) is pleased to release its results for the half-year ended 31 December 2023 (**1HFY24**) and its Appendix 4D.

Financial & Operating Performance

Resonance achieved record revenue for the half-year of $3.26M, an increase of $1.17M or 56% on the PCP. Growth is expected to continue in the second-half with strong software-as-medical-device (**SaMD**) sales and revenue from its recently contracted clinical trial likely to result in full-year revenue being weighted to the second-half. Normalised operating EBITDA of $403K for the half-year was up 165% on the PCP. This includes $350K of restructuring costs related primarily to personnel changes. See chart below for a reconciliation of statutory net profit to normalised operating EBITDA.

It is expected that the Company will receive a R&D tax incentive refund during the second-half further bolstering the Company's after tax performance and cash balance.

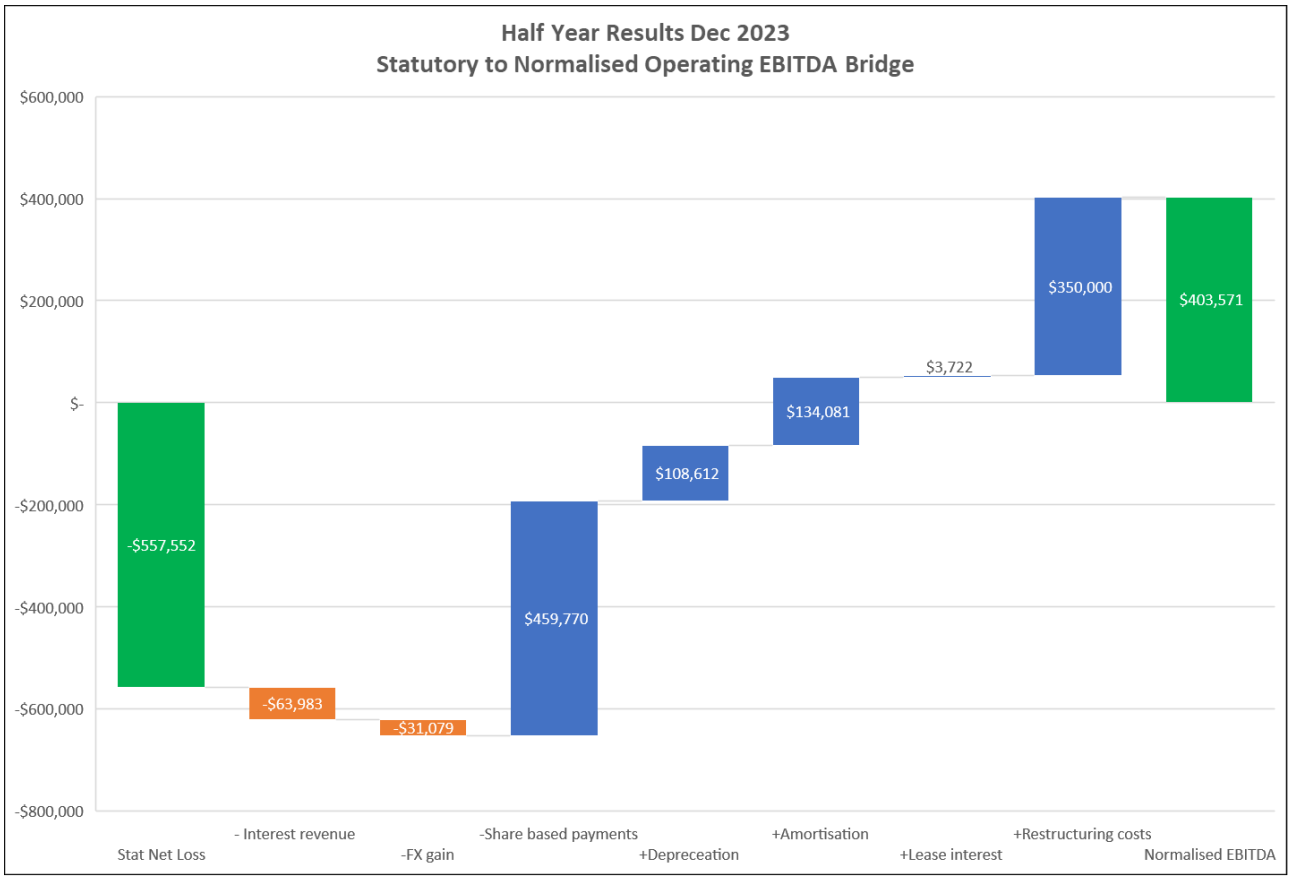
The Company cancelled 20M ordinary shares held as collateral for the Acuity facility during the half (see ASX release on 17 January 2024) which resulted in a 4.3% reduction in total shares on issue, emphasising the Company's commitment to future earnings per share (**EPS**) accretion.

The Company's balance sheet remains strong with a cash balance of $5.9M at the end of the period. The Company has no debt.

[1] Normalised Operating EBITDA = Statutory Net Profit – (R&D tax Credit, Interest revenue, FX gain, Share based payments) + (Depreciation, amortisation & lease interest expense, and one-off restructuring costs)

Corporate Strategy

The Company continues to progress its strategy of leveraging its large global footprint of diagnostic imaging and clinical trial customers to gain a greater share of spending within the clinical trial ecosystem.



To this end the Company continues to invest in bringing new products to market, including a non-invasive liver fibrosis assessment, along with a pipeline of product extensions and improvements including shorter MRI acquisition times, Cardiac-T2* on 3T MRI scanners, and an improved FerriSmart®.

Clinical Trial Management

The Clinical Trial Research Agreement (**CTRA**) signed and announced in August 2023 is progressing well. The Company receipted $1.05M during the period in milestone payments related to progress of the trial. In February 2024 the trial received Human Research Ethics Committee (**HREC**) approval and patient recruitment is expected to commence in the coming weeks. The trial continues to generate significant revenue with full-year revenue from the trial expected to be weighted to the second-half. The CTRA is worth an estimated $6.33M in revenue to the Company over its expected ~18-month duration.

The delivery of services under this contract highlights both the success of the Company's strategy of providing its technology and services to the global pharma and clinical trials markets, and its growing capabilities.

Growth and Outlook

Progress has been made on a 'Product Partnership, Reseller & Technology Agreement' with an SaMD vendor. The Company also continues to advance its acquisition pipeline to expand its capabilities and operations in

the clinical trial ecosystem. These actions are consistent with the Company's strategy to sell its products and services to a wider audience, and to expand its product and service offerings to existing customers.

This announcement has been authorised for release in accordance with the delegated authority of the Board of Directors of Resonance Health Ltd. For further information please contact:

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About Resonance Health

Resonance Health is an Australian healthcare technology and services company. The Company's services are used globally by clinicians in the management of human diseases and by pharmaceutical and therapeutic companies in their clinical trials. Resonance Health has gained endorsement by leading physicians worldwide for providing high quality quantitative assessments essential in managing diseases and drug development.

Resonance Health's dedication to scientific rigour and quality has enabled it to achieve regulatory clearances for a range of Software-as-Medical Devices (**SaMDs**) in the USA, Europe, UK, and Australia, and to proudly carry ISO 13485 certification for the design and manufacture of medical devices. Regulatory cleared SaMD products, some of which incorporate Artificial Intelligence (**AI**), include:

- **FerriScan®,** a core-lab product that provides an accurate assessment of liver iron concentration (**LIC**) through non-invasive MRI-based technology, for use in the assessment of individuals with iron overload conditions. Internationally recognised as the gold standard in LIC assessment.
- **FerriSmart®,** an AI-trained, non-invasive MRI-based device for the automated real-time assessment of LIC in patients, calibrated against the global gold standard, FerriScan®.
- **HepaFatScan®,** an MRI-based solution which provides a reliable non-invasive assessment of liver-fat in liver tissue for use in the assessment of individuals with confirmed or suspected fatty-liver-disease.
- **HepaFatSmart ®,** an AI-trained, non-invasive device for the automated real-time multi-metric assessment of liver-fat in patients, for the assessment of individuals with confirmed or suspected fatty liver disease.
- **LiverSmart®,** an AI-trained, non-invasive MRI-based multi-parametric device combining FerriSmart® and HepaFat-AI® into a consolidated report providing accurate assessment of LIC and liver fat.
- **CardiacT2*,** the most widely accepted MRI method for assessing heart iron loading. Resonance Health offers a dual analysis of FerriScan® and CardiacT2*. CardiacT2* is TGA and CE Marking regulatory cleared.

The Company has a development pipeline of additional medical imaging analysis products and services, including the **MRI Liver Fibrosis Project**, aimed at accurately assessing the presence and progression of liver fibrosis utilising non-invasive MRI analysis.

Stakeholders, including clinicians, patients, and shareholders, are encouraged to register their interest at www.resonancehealth.com and to follow Resonance Health on Facebook, LinkedIn, and Twitter.

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