

ePAT signs MoU with UK Insurance Counter-Fraud Group

Highlights:

- ePAT signs MoU with UK insurance counter-fraud group Strenuus
- Seeking to develop a tool to assess the validity of people's claims for whiplash injury
- Whiplash claims currently cost the UK insurance industry £2 billion (~A\$3.9 billion) a year
- Agreement potentially opens up significant new markets for the ePAT App

MinQuest Limited (ASX: MNQ) ("MinQuest" or "the Company") is pleased to announce Australian-based medical research company ePAT Pty Ltd ("ePAT") has signed a binding Memorandum of Understanding ("MoU") with UK-based insurance counter-fraud group Strenuus Ltd ("Strenuus").

Under the terms of the MoU, ePAT will enter an exclusive working relationship with Strenuus with the intention of developing a scalable anti-fraud medico-legal assessment platform through the integration of ePAT's capabilities within Strenuus' behavioural assessment platform, SCAⁿ®.

In particular, Strenuus and ePAT will seek to develop a tool incorporating ePAT's pain recognition application for facial expression mapping to assess the validity of people's claims for whiplash injury.

According to a report of the Association of British Insurers dated December 2013, whiplash claims cost the UK insurance industry £2 billion (~A\$3.9 billion) a year¹. David Hertzell, Chairman of the UK Insurance Fraud Taskforce recently addressed Australian insurers on the scale of the problem².

Commenting on the proposed partnership ePAT chief executive officer Prof Jeff Hughes said:

"This agreement highlights the ePAT App could be used for applications other than detecting pain in dementia patients and infants who are unable to communicate with their carers and/or family members.

"If the development of the platform proves successful, this could potentially open up ePAT to the insurance counter-fraud market in the UK and beyond going forward."

15 June 2016

DIRECTORS

Frank Terranova
Non-Executive Chairman

Jeremy Read
Managing Director

Paul Niardone
Non-Executive Director

Adam Davey
Non-Executive Director

Stephen Kelly
Company Secretary

SHARE INFORMATION

ASX Code: MNQ
Issued Capital:
296,805,545 Fully Paid
Shares
72,936,522 Listed Options
15,619,853 Unlisted Options

CONTACT INFORMATION

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¹https://www.abi.org.uk/~/_media/Files/Documents/Publications/Public/2013/Motor/ABI%20submission%20to%20the%20Transport%20Select%20Committee%20whiplash%20inquiry.ashx

²<http://www.abc.net.au/news/2016-05-31/insurance-fraud-costing-the-rest-of-the-country/7463444>

Strenuus Chief Executive Officer James Laird said ePAT provided additional opportunities to bring behavioural analysis into the anti-fraud agenda for the UK and other markets.

“This partnership will provide a tangible measure of the presence of pain and for the first time objectively evidence the credibility of soft tissue injury claims,” Mr Laird said.

“By providing a low cost and portable assessment tool, genuine customers can be verified and given the best possible service.”

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About Strenuus

Strenuus Ltd is a UK-based company, supplying the Insurance and Financial Services Industry with innovative, smart and ethical counter fraud solutions. Strenuus achieves this through the application of leading edge technology to scale and automate behavioural analytics; establishing, measuring and evidencing the presence of credibility across communications.

Strenuus has developed a behavioural assessment platform in SCAn® tailored for the UK insurance market which advances clients’ claims management processes by providing a forensic assessment of claimants’ credibility, supported by scientific findings which serve to inform and indemnify clients’ claim decisions.

About ePAT

On 14 April 2016, MinQuest announced that it has entered in a binding heads of agreement to acquire 100% of the issued capital of ePAT. ePAT is developing revolutionary mobile medical applications that use facial recognition software to facilitate and improve pain assessment in patients that are unable to communicate.

The App is being developed and rolled out in two phases; one for patients with dementia who have lost the ability to communicate with their carers and the second for infants who have not yet learnt to speak. The ePAT Apps are being developed for the global market, initially for health care professionals and professional carers of patients with dementia and subsequently for parents and carers of infants.