

## QUARTERLY ACTIVITIES & CASHFLOW REPORT

### Highlights

- Receipts from customers of \$3.1M with positive net cashflow from operations of \$0.1M
- Receipts from customers of \$13.75M over last 12 months (LTM) with positive net cash flow from operations of \$1.43M
- Third TrialsWest clinical trial site in Mandurah, WA, commenced seeing clinical trial participants
- First 29 patients recruited and dosed (total target 60 patients) in the major-pharma \$13.8M clinical trial services agreement, announced Nov 2024, with the clinical trial progressing to plan
- Contracts awarded and/or extended in our software-as-a-medical-device (SaMD) business by pharma customers, growing to ~\$5.2M across 2 to 4-year terms
- Including tendered SaMD clinical trial work, total orders from clinical trial SaMD customers now potentially exceeding \$8.5M
- Strong bid activity continued across all business segments during the quarter
- Successful visit to India by Resonance Health delegation to meet existing and new pharma customers and expedite the SaMD fibrosis device Extended Proof of Concept (EPOC) study
- Cash at bank of \$3.0M at quarter-end, and net cash of \$0.2M (net of \$2.8M debt)

Resonance Health Limited (**Resonance Health** or **Company**) (ASX: RHT) is pleased to release its Appendix 4C and Quarterly Activities & Cashflow Report for the quarter ended 30<sup>th</sup> September 2025.

### Operational Update

Resonance Health made significant progress in each of its 3-business focus areas; (i) **Resonance Clinical**, (ii) Software-as-a-Medical Device Image Analysis Services (**SaMD**), and (iii) **TrialsWest**, (collectively, the **Group**).

### Resonance Clinical

Resonance Clinical progressed the major-pharma \$13.8M clinical trial services agreement (see ASX release, 19 Nov 2024) and achieved a key milestone post quarter-end with the 29<sup>th</sup> patient being dosed. The trial remains on track with further revenue milestones expected in the coming periods. Resonance Clinical continues to bid for new work from existing and new customers.

### TrialsWest

The TrialsWest business continues to expand, underpinned by demand from existing and new pharmaceutical clients. The second TrialsWest site, in Osborne Park, WA, (see ASX release, 8 Aug 2024) expanded its number of operating trials and continues to operate profitably. The third TrialsWest site, in Mandurah, WA, (see ASX release, 8 Jul 2025), commenced operations post-period in early October 2025 seeing its first potential clinical trial participants as part of trial recruitment screening. These additional trial sites are expected to support further revenue growth in FY26.

### Software-as-a-Medical Device (SaMD)

The SaMD business secured new service contracts and extensions with existing and new pharma customers. These service contracts span multiple years (unless the customer discontinues the clinical trial) and reflect the growing demand for Resonance Health's existing and new SaMD imaging analysis services. Contracted business

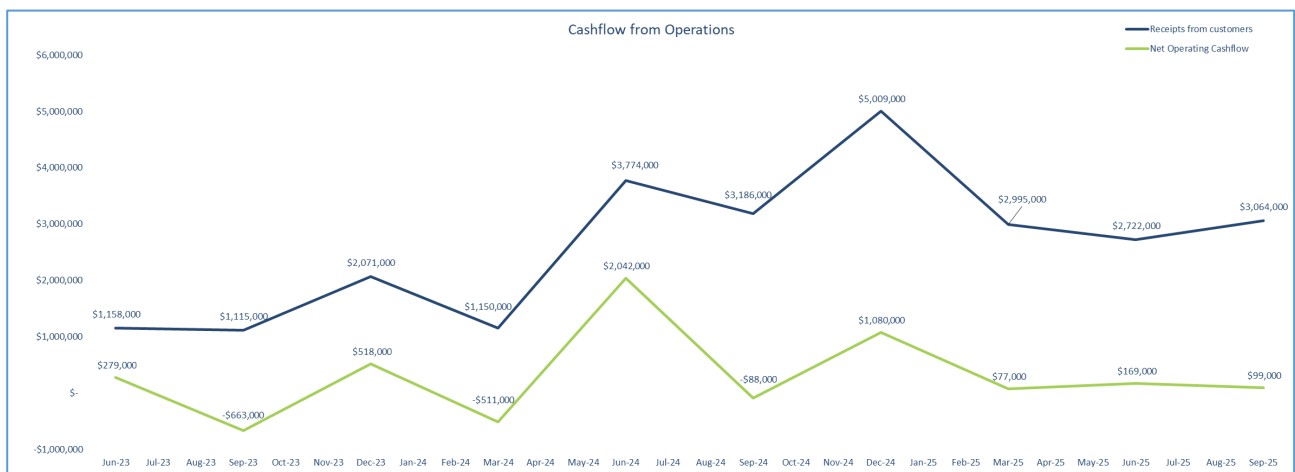
now totals ~\$5.2M to be earned across 2-4 year terms. Including tendered work, total orders from clinical trial SaMD customers now potentially exceeds \$8.5M, a record for the business.

The Company continues to expand its central-read service offerings with Magnetic Resonance Elastography (**MRE**) and visceral and subcutaneous fat volume quantification (**VAT & SAT**) services being used by customers in their clinical trials, and a new 3-Tesla (**3T**) MRI spleen iron assessment being contracted for an upcoming international-pharma clinical trial.

Looking ahead, in December 2025 the Company is attending meetings in China with several Chinese healthcare providers with a view to commercialising Resonance Health’s AI-trained higher-volume-capable SaMD services within the Chinese Health-Check market, including FerriSmart®, HepaFatSmart®, and LiverSmart®.

### Increased Automation and Improved Customer Workflow Integration

Resonance Health has identified its first customer that will implement its new ‘bridge’ technology in the United Kingdom. With vastly improved integration into customer workflows and enhanced security and data protection, this is expected to become the new standard for Resonance Health diagnostic and clinical trial customers enabling them to more seamlessly interact with our products and services.



### Financial Summary

Total customer receipts were **\$3.1M** for the quarter, with net positive operating cashflow of **\$0.1M**. Total receipts from customers for the LTM was **\$13.75M**, with net positive operating cashflow of **\$1.43M** reflecting strong operational performance. The Company closed the quarter with **\$3.0M in cash** and **net cash of \$0.2M**, after accounting for the NAB bank debt-financing facility (\$2.8M outstanding).

### Outlook

Resonance Health continues to execute its growth strategy across its 3 business segments. The Group has experienced strong deal flow in recent months with robust prospective business sales leads as evidenced by record prospective (contracted work plus tendered work) forward orders in the SaMD business, strong growth in the TrialsWest clinic trial network, and solid execution of Resonance Clinical trial management contracts.

Andrew Harrison, MD & CEO of Resonance Health, noted:

*“There are many reasons to be optimistic about the business and its growth trajectory. Not only are we seeing sales success across the Group; we are working on a significant sales pipeline, new SaMD products addressing sizable markets, and new geographies such as India and China that we believe offer enormous growth potential. In terms of recently published guidance, the business is on track to meet expectations.”*

To watch Mr Harrison's Quarterly Report video presentation, please visit the Company's InvestorHub:

<https://investors.resonancehealth.com/link/PZ38zy>

#### Further Information

<https://investors.resonancehealth.com>

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:

#### Andrew Harrison – Chief Executive Officer

E: [andrewh@resonancehealth.com](mailto:andrewh@resonancehealth.com)

P: +61 (0)8 9286 5300

#### 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 participants, 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 participants, 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\*.

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. The Company also has a clinical trials business which both manages clinical trials in Australia and includes the site management operations of TrialsWest. Stakeholders, including clinicians, participants, and shareholders, are encouraged to register their interest at [www.resonancehealth.com](http://www.resonancehealth.com) and to follow Resonance Health on LinkedIn.

#### Disclaimer Forward Looking Statements

This presentation has been prepared by Resonance Health Ltd ("Resonance Health" or "Company") and may contain forward-looking statements that are based on current expectations and beliefs and are subject to numerous factors and uncertainties that could cause actual results to differ materially from those described. Forward looking statements contained in this release may include statements about future financial and operating results, status of regulatory submissions, possible or assumed future growth opportunities and risks and uncertainties that could affect Resonance Health's products and services.

These forward-looking statements are not guarantees of future performance, involve certain risks, uncertainties and assumptions that are difficult to predict, and are based upon assumptions as to future events that may prove inaccurate. Actual outcomes and results may differ materially from what is expressed in any forward-looking statement in which Resonance Health expresses an expectation or belief as to future results. There can be no assurance that the statement or expectation or belief will result or be achieved or accomplished. Resonance Health will not update forward-looking statements unless required by law.

For personal use only

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Resonance Health Limited

**ABN**

96 006 762 492

**Quarter ended ("current quarter")**

30 September 2025

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|---|------------------------------------|--|
| <b>1. Cash flows from operating activities</b>            |                                    |  |
| 1.1 Receipts from customers                               | 3,064                              | 3,064  |
| 1.2 Payments for  |                                    |  |
| (a) research and development                              | (93)                               | (93)   |
| (b) product manufacturing and operating costs             |                                    |  |
| (c) advertising and marketing                             | (41)                               | (41)   |
| (d) leased assets   |                                    |  |
| (e) staff costs   | (1,633)                            | (1,633)  |
| (f) administration and corporate costs                    | (1,126)                            | (1,126)  |
| 1.3 Dividends received (see note 3)                       |                                    |  |
| 1.4 Interest received                                     | 6                                  | 6  |
| 1.5 Interest and other costs of finance paid              | (78)                               | (78)   |
| 1.6 Income taxes paid                                     | -                                  | -  |
| 1.7 Government grants and tax incentives                  | -                                  | -  |
| 1.8 Other (provide details if material)                   |                                    |  |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>99</b>                          | <b>99</b>                                      |
| <b>2. Cash flows from investing activities</b>            |                                    |  |
| 2.1 Payments to acquire or for:                           |                                    |  |
| (a) entities  |                                    |  |
| (b) businesses  | -                                  | -  |
| (c) property, plant and equipment                         | (23)                               | (23)   |
| (d) investments   |                                    |  |
| (e) intellectual property                                 | (52)                               | (52)   |
| (f) other non-current assets                              |                                    |  |

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date (3<br>months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from disposal of:                            |                            |                                       |
|                                      | (a) entities  |                            |                                       |
|                                      | (b) businesses  |                            |                                       |
|                                      | (c) property, plant and equipment                     |                            |                                       |
|                                      | (d) investments                                       |                            |                                       |
|                                      | (e) intellectual property                             |                            |                                       |
|                                      | (f) other non-current assets                          |                            |                                       |
| 2.3                                  | Cash flows from loans to other entities               |                            |                                       |
| 2.4                                  | Dividends received (see note 3)                       |                            |                                       |
| 2.5                                  | Other (provide details if material)                   |                            |                                       |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(75)</b>                | <b>(75)</b>                           |

|             |   |              |              |
|-------------|---|--------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |              |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       |              |              |
| 3.2         | Proceeds from issue of convertible debt securities                                      |              |              |
| 3.3         | Proceeds from exercise of options   |              |              |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities |              |              |
| 3.5         | Proceeds from borrowings  |              |              |
| 3.6         | Repayment of borrowings   | (80)         | (80)         |
| 3.7         | Transaction costs related to loans and borrowings                                       |              |              |
| 3.8         | Dividends paid  |              |              |
| 3.9         | Other:  |              |              |
|             | - Lease payments  | (91)         | (91)         |
|             | - Net payments for cash backed guarantees   | 32           | 32           |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>(139)</b> | <b>(139)</b> |

|           |  |       |       |
|-----------|--|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 2,977 | 2,977 |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | 99    | 99    |

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|---|---|------------------------------------|--|
| 4.3   | Net cash from / (used in) investing activities<br>(item 2.6 above)  | (75)                               | (75)   |
| 4.4   | Net cash from / (used in) financing activities<br>(item 3.10 above) | (139)                              | (139)  |
| 4.5   | Effect of movement in exchange rates on<br>cash held                | (29)                               | (29)   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>2,833</b>                       | <b>2,833</b>                                   |

| <b>5.</b>  | <b>Reconciliation of cash and cash<br/>equivalents</b><br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 2,833                              | 2,977                               |
| 5.2        | Call deposits   | -                                  | -                                   |
| 5.3        | Bank overdrafts   |                                    |                                     |
| 5.4        | Other (provide details)   |                                    |                                     |
| <b>5.5</b> | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>  | <b>2,833</b>                       | <b>2,977</b>                        |

| <b>6.</b> | <b>Payments to related parties of the entity and their<br/>associates</b>                  | <b>Current quarter<br/>\$A'000</b> |
|-----------|--|------------------------------------|
| 6.1       | Aggregate amount of payments to related parties and their<br>associates included in item 1 | 132                                |
| 6.2       | Aggregate amount of payments to related parties and their<br>associates included in item 2 |                                    |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| <b>7. Financing facilities</b>  | <b>Total facility amount at quarter end \$A'000</b> | <b>Amount drawn at quarter end \$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>   |   |  |
| 7.1 Loan facilities   | 2,773   | 2,773                                      |
| 7.2 Credit standby arrangements   |   |  |
| 7.3 Other (please specify)  |   |  |
| <b>7.4 Total financing facilities</b>   | <b>2,773</b>  | <b>2,773</b>                               |
| <b>7.5 Unused financing facilities available at quarter end</b>   |   | NIL  |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |   |  |
| Secured Financing Facility from National Australia Bank, facility expiry date is 31 March 2027. Interest rate is BBSY + 2.5% per annum.   |   |  |

| <b>8. Estimated cash available for future operating activities</b>   | <b>\$A'000</b> |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9)  | 99             |
| 8.2 Cash and cash equivalents at quarter end (item 4.6)  | 2,833          |
| 8.3 Unused finance facilities available at quarter end (item 7.5)  | -              |
| 8.4 Total available funding (item 8.2 + item 8.3)  | 2,833          |
| <b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>  | N/A            |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>     |                |
| 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:  |                |
| 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?  |                |
| Answer: N/A  |                |
| 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? |                |
| Answer: N/A  |                |
| 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?  |                |
| Answer: N/A  |                |
| <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>   |                |

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2025

Authorised by: Board of Directors of Resonance Health Limited

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.