

Resonance Health



Annual General Meeting
13 November 2025

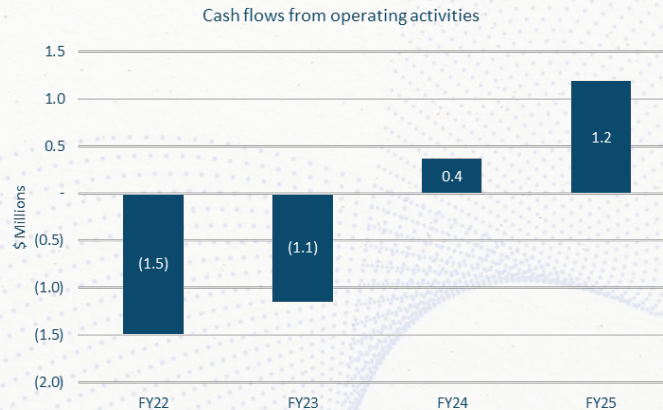
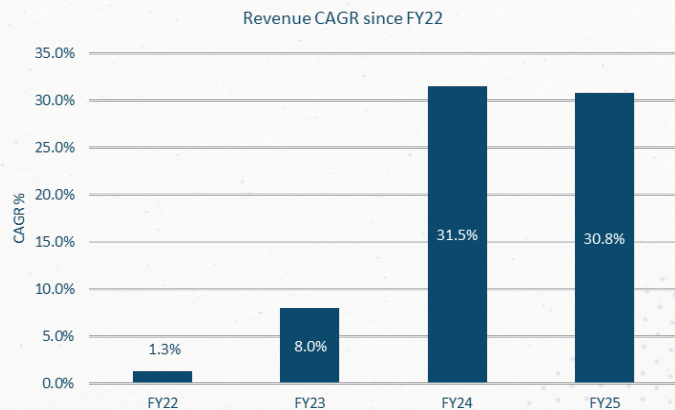
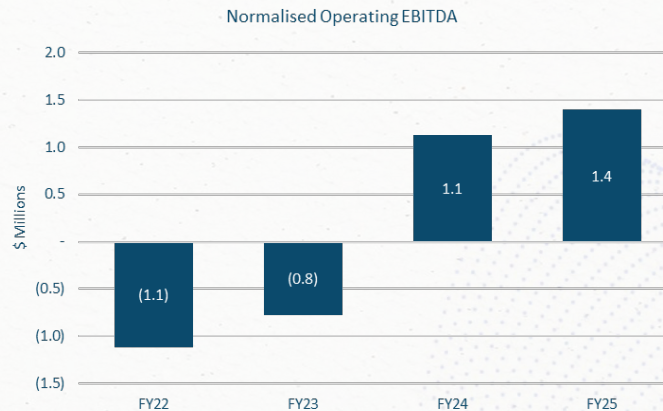
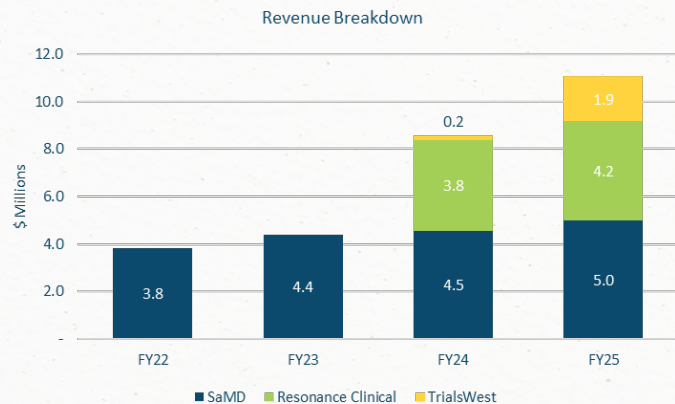


Andrew Harrison
MD & CEO

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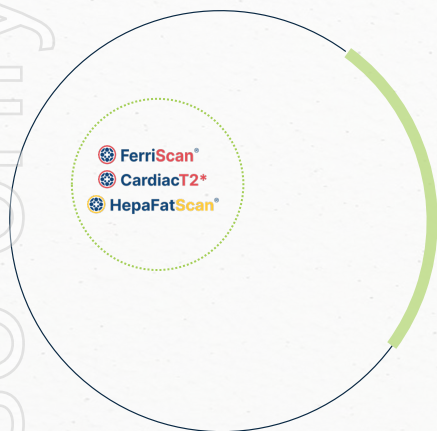
Business transformation well underway



*Normalised Operating EBITDA = Statutory Net Loss - (R&D tax Credit, FX gain, Share based payments) + (Depreciation, amortisation & net interest expense, one-off restructuring & transaction costs, and unearned income).

Significant revenue growth and diversification since FY23

FY23



Total Revenue \$4.4M



FY26

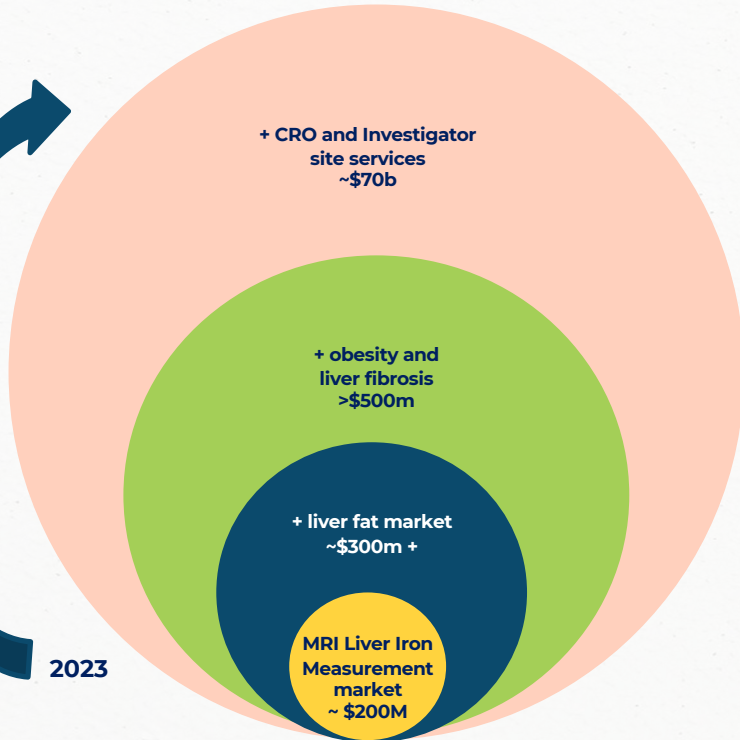


Total Revenue Guidance ~\$17M

- ✓ FY23–FY26 strong revenue growth (~45% CAGR)
- ✓ Profitable ~\$2M EBITDA
- ✓ Diversified revenue
- ✓ Customer, clinical, and technical synergies

We have significantly expanded our addressable global market...

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Resonance Clinical



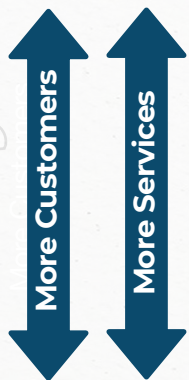
New Imaging Endpoints for Metabolic & Obesity

 **FibrosisAssessment**
VAT, SAT, MRE

-  CardiacT2*
-  HepaFatScan®
-  OrganVolume
-  BoneMarrowR2
-  T1CMR Phantom
-  T2CMR Phantom
-  OrganFat-Scan
-  OrganFe-Scan

 **FerriScan®**

The strategy of getting a greater “share of wallet” expands on 3 vectors, more *therapeutic areas*, more *services* to each customer, and more *customers* through organic or acquisitive growth.



More sites – Geographic (Australia then overseas)

More phases – Later stage to Phase 1



Resonance Clinical

More services provided in-house

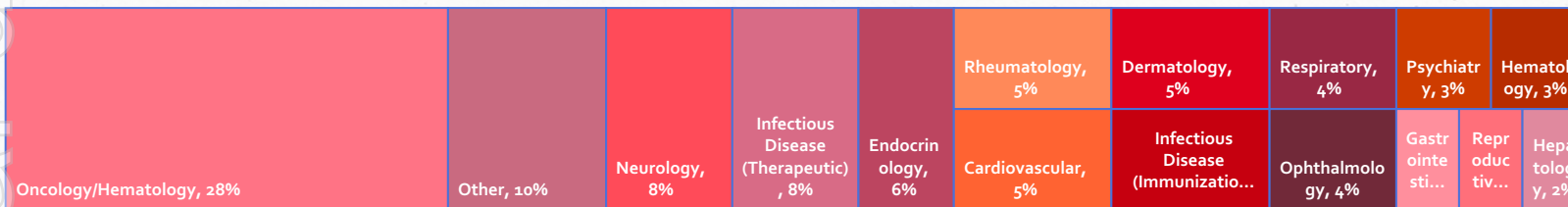


More devices and imaging endpoints

Other services




% \$ SPENDING IN GLOBAL CLINICAL TRIALS BY THERAPEUTIC AREA

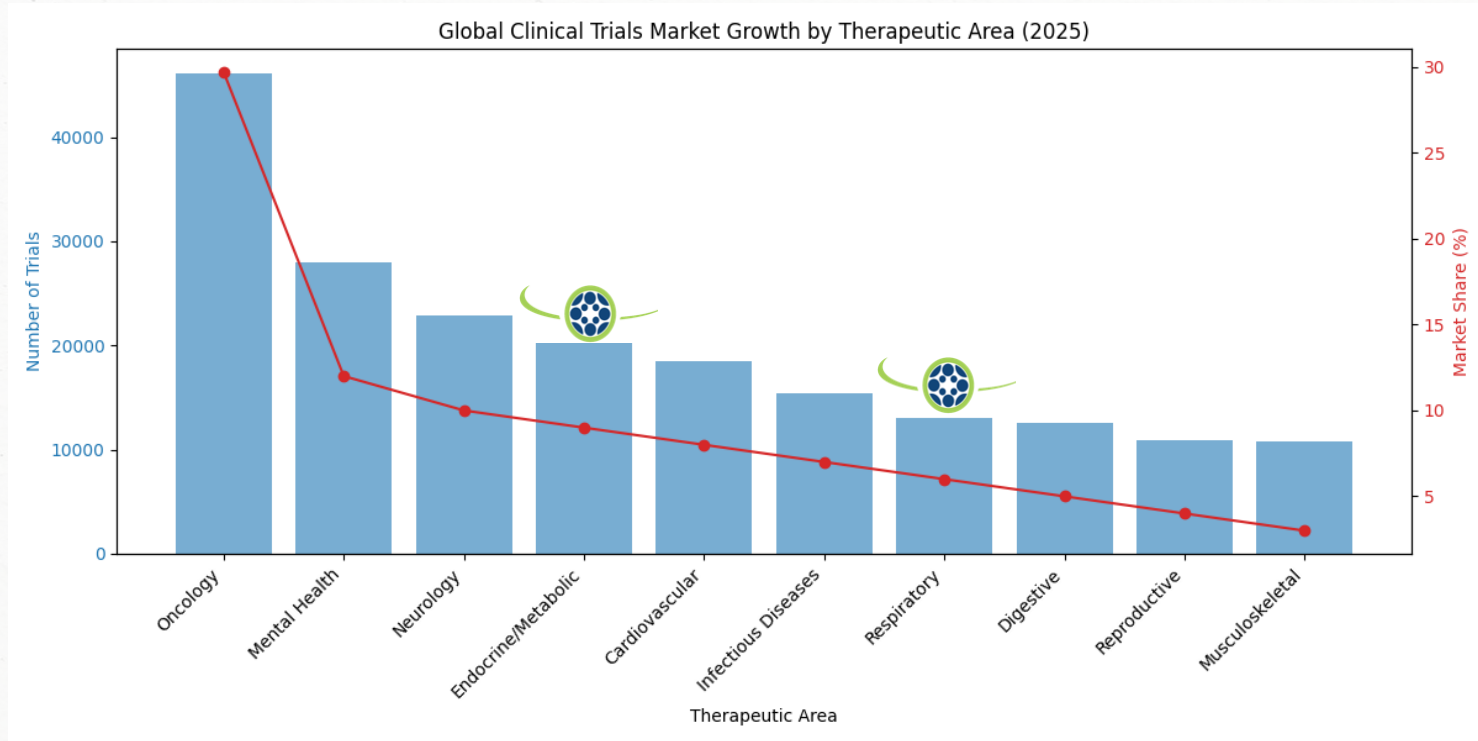


Growth strategy bears early fruit...

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 Work Won
 Opportunities

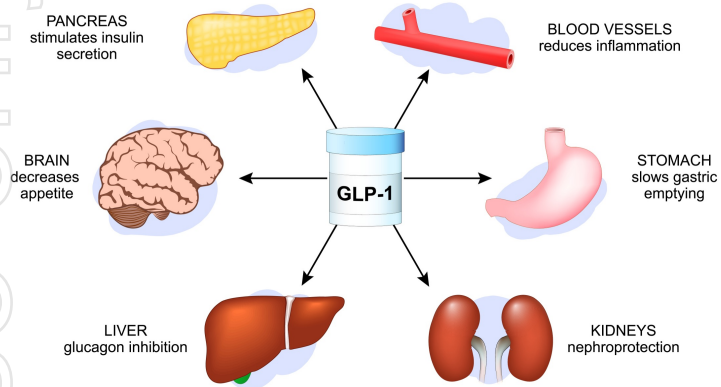
	<u>Therapeutic Area</u>	<u>Services (cross-selling)</u>
Australian global pharma	Haematology	<i>First Liver / Spleen Iron, then Site services - TrialsWest</i>
US global pharma	Haematology	<i>First Liver / Spleen Iron, then central reading & image storage</i>
	Metabolic	<i>First CRO, then Site services – TrialsWest, & Liver fat & Stiffness</i>
Top 10 Indian global pharma	Obesity	<i>First Liver fat & VAT / SAT, then CRO & Site Services</i>
US Biotech	ENT	<i>First site services, then CRO Services</i>

While oncology dominates the global trial landscape, there is rapid growth in other therapeutic areas...

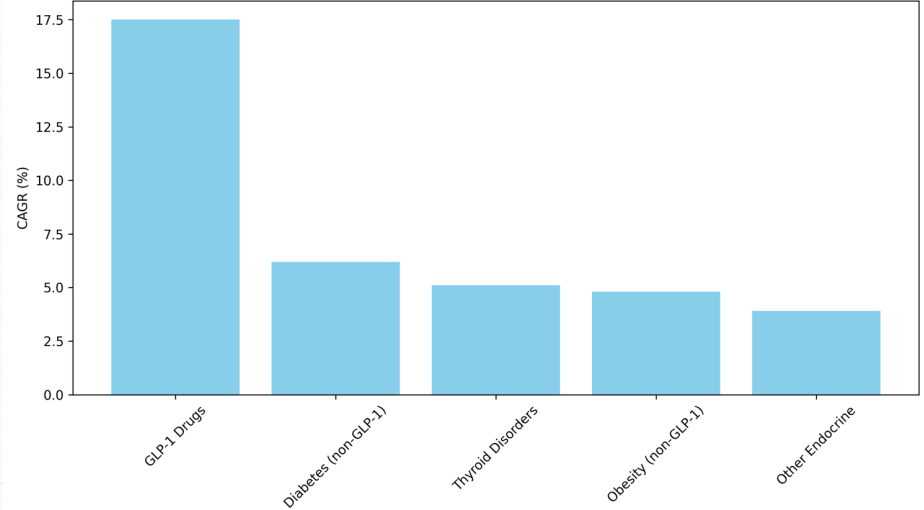


In the metabolic diseases space rapid growth is being driven by GLP-1-like drugs

Glucagon-like peptide-1

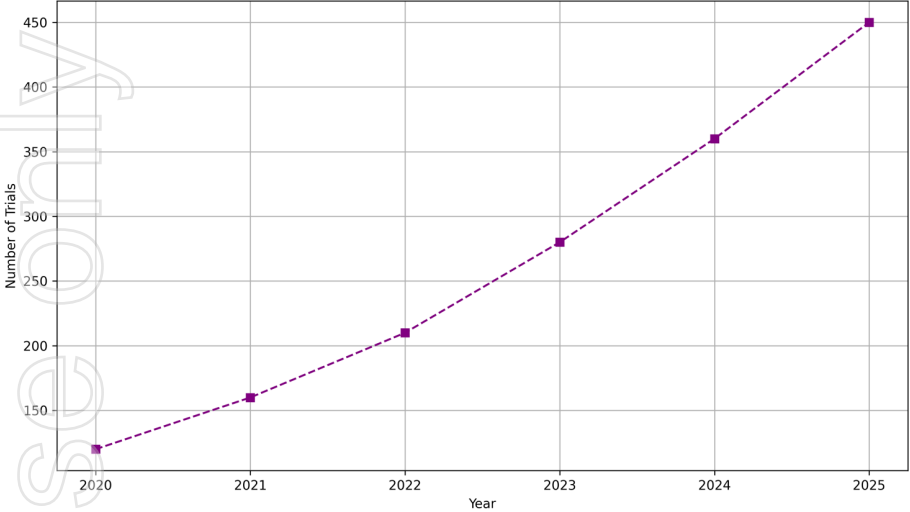


CAGR Comparison: GLP-1 vs Other Endocrine Therapies (2025-2030)

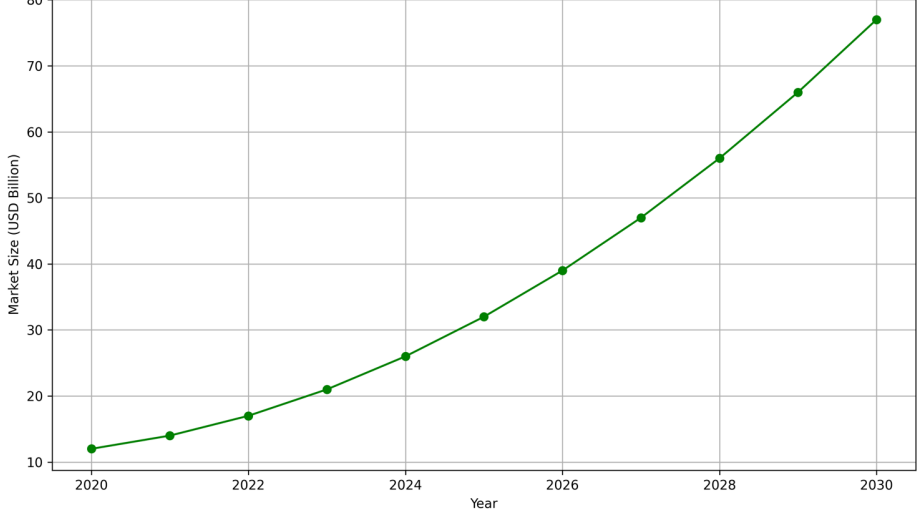


Resonance's deep expertise in liver and related metabolic / obesity areas meets a significant opportunity...

GLP-1 Clinical Trial Volume (2020-2025)



GLP-1 Drug Market Size Growth (2020-2030)



Our clinical trial customers are global pharma. Trial protocols are standardized across trials globally and are run according to GCP. This makes Resonances' expansion geographically agnostic and presents a medium-term growth opportunity

Growth Opportunities

SaMD Business

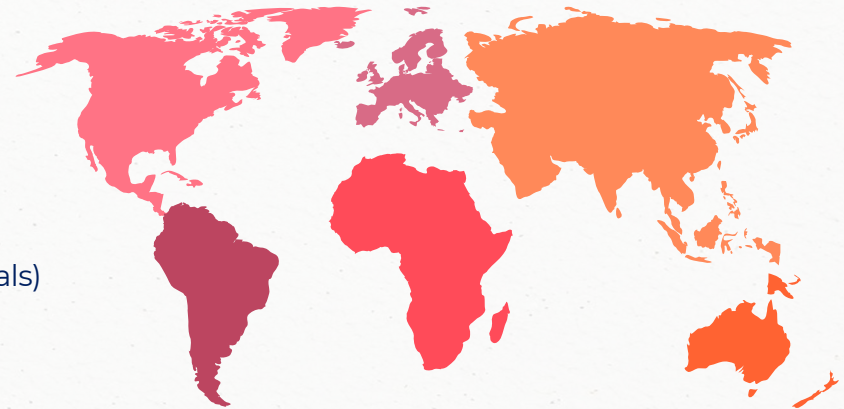
- ✓ More devices to existing & new customers (Fibrosis)
- ✓ Sale of AI devices to emerging markets (China, India)
- ✓ Expand into new therapeutic areas (MRI focussed)

TrialsWest

- ✓ Greenfield geographic expansion (Perth, then Australia)
- ✓ Expand into new therapeutic areas
- ✓ Expand into earlier stage trials (phase 1)
- ✓ Acquisitive expansion US & Europe (same customers - same trials) to participate in larger phase 3 trials for FDA clearances

Resonance Clinical

- ✓ Win new trials
- ✓ Bring new customers to Australia for early-stage trials (Indian pharma, smaller US biotech) i.e. an Australian clinical trial 'turnkey package'
- ✓ Acquire / establish US / European presence (along with imaging & trial sites) bring customers to US/Europe for late-stage FDA/MDR trials, greater share of wallet in existing global trials we participate in



FY26 Guidance Maintained

	FY26 Guidance \$M
Revenue	17
Underlying Operating EBITDA	2

- ✓ **Solid trading in first quarter in line with expectations**
- ✓ Grow underlying EBITDA margins to ~12%. Target EBITDA margins over coming periods ~25% as operational leverage drives margin expansion
- ✓ Operationally cashflow positive
- ✓ Significant potential upside from conservative assumptions
- ✓ **Assumptions:**
 - ✓ No new TrialsWest sites during period
 - ✓ No new contract wins in Resonance Clinical business
 - ✓ Geographical expansion not included
 - ✓ No contribution from new Non-Invasive Fibrosis device
 - ✓ Acquisition pipeline not included
 - ✓ Existing contracted trials run to completion



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