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## QUARTERLY ACTIVITIES & CASHFLOW REPORT

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### Highlights

- Cash receipts of **\$4.4M** with **strong net operating cash inflow of \$2.0M**
- The Group also received its net R&D claim refund of \$0.7M in the quarter
- Cash at bank of **\$4.4M at quarter-end**, with bank debt of **\$2.6M**, representing a **net cash position of \$1.8M**
- Major pharma **\$13.8M clinical trial** (announced Nov 2024) recruitment target of 60 patients expected to complete in Apr 2026, with first patients reaching study completion
- Continued strong **SaMD bid and tender activity**, with total forward orders and pipeline exceeding **\$10M**, and ~\$6M (over multiple periods) in total order book value
- **TrialsWest Osborne Park clinic** exceeding expectations and profitable; **Mandurah clinic** performing ahead of expectations with new trials commencing
- Ongoing progress of **Non-Invasive MRI Liver Fibrosis** proof-of-concept trial with enrolment completed and data analysis underway
- Ongoing global business development initiatives, including **China engagement for LiverSmart® opportunities**
- Post period: **appointment of two experienced Non-Executive Directors** to strengthen Board capability and support growth strategy

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Resonance Health Limited (**Resonance** or **Company**) (ASX: **RHT**) is pleased to release its Appendix 4C and Quarterly Activities & Cashflow Report for the quarter ended 31 March 2026.

### Operational Update

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

#### Resonance Clinical

Recruitment for the major pharma **\$13.8M clinical trial** announced in November 2024 has now materially completed, with the 60-patient recruitment target expected to be achieved in April 2026. Several patients have reached study completion milestones, triggering associated invoicing events.

Resonance Clinical continues to bid for new work from existing and new customers, with several opportunities currently being progressed.

#### TrialsWest

The TrialsWest business continues to perform well, underpinned by strong demand from pharmaceutical clients.

The **Osborne Park clinic** continues to exceed expectations and is now consistently profitable, achieving an annualised revenue run-rate exceeding \$1M. The **Mandurah clinic**, opened in July 2025, is performing ahead of expectations, with multiple new trials commencing and the site approaching breakeven ahead of schedule.

The TrialsWest team continues to evaluate additional locations and therapeutic areas to support further expansion.

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

The SaMD business secured new contracts and extensions with global pharmaceutical customers during the quarter, reflecting continued demand for the Company's proprietary imaging analysis products and services.

Total forward orders and bid (tendered) pipeline now exceed **\$10M**, representing a record level for the Company and supporting multi-year revenue visibility.

The Company continued its international business development activities, including engagement in China, where discussions are underway with 2 major hospital groups regarding adoption of LiverSmart®.

### **'Non-Invasive MRI Liver Fibrosis' SaMD Extended-Proof-of-Concept Trial (EPoC)**

The extended proof-of-concept (EPoC) trial for the Company's non-invasive MRI liver fibrosis product has now completed patient enrolment. Data validation and analysis are underway, with results expected in the near term.

Subject to successful outcomes, the Company will progress regulatory planning with one of the key first practical steps in this process involving the product being utilised by existing customers as an endpoint in clinical trials.

### **Board Strengthening**

The Company appointed **Mr Michael Sistenich** and **Dr David Fuller** as **Non-Executive Directors**, during April 2026.

These appointments form part of the Company's ongoing board renewal process and enhance the Board's capability across **capital markets, healthcare technology, clinical development and global commercialisation**, supporting the Company's next phase of growth.

### **Financial Summary**

Cash receipts from customers were **\$4.4M** for the quarter, with **net operating cash inflow of \$2.0M**.

The Company closed the quarter with **\$4.4M in cash**, compared to \$2.7M in the prior quarter, and **\$2.6M in bank debt** under its National Australia Bank facility.

The Company remains operating **cash flow positive**, with year-to-date operating cash inflow of **\$2.2M**.

## Outlook

The Company continues to execute on its strategy to grow its three core business areas. This is supported by:

- Strong and growing **SaMD contract pipeline**
- Continued expansion and performance of the **TrialsWest clinic network**
- Ongoing execution of **clinical trial contracts**

The recent strengthening of the Board, combined with improved operating cash flow and a solid balance sheet, positions the Company well to pursue its strategic growth initiatives.

### **Andrew Harrison, MD & CEO of the group noted:**

*“This quarter represents another step forward in the financial performance of the Company, with strong operating cash flow and continued momentum across all business units. The completion of recruitment in our major clinical trial, strong pipeline growth in SaMD, and the expanding and profitable TrialsWest network, provide a strong foundation for continued growth.*

*The appointment of 2 additional directors to the Board also represents a significant strengthening of capabilities as the Company grows.”*

To watch Mr Harrison’s video presentation, please visit the Company’s InvestorHub:

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

**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 Limited.

### **For further information:**

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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 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.

## 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")**

31 March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	4,375	10,320
1.2 Payments for		
(a) research and development	(88)	(340)
(b) product manufacturing and operating costs		
(c) advertising and marketing	(91)	(181)
(d) leased assets		
(e) staff costs	(1,526)	(4,674)
(f) administration and corporate costs	(1,370)	(3,558)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	11
1.5 Interest and other costs of finance paid	(51)	(154)
1.6 Income taxes paid	733	733
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>1,984</b>	<b>2,157</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	(26)	(61)
(d) investments		
(e) intellectual property	(51)	(154)
(f) other non-current assets		

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$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>(77)</b>	<b>(215)</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)	(240)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other:		
	- Lease payments	(86)	(238)
	- Net payments for cash backed guarantees	-	32
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(166)</b>	<b>(446)</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	2,691	2,977
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,984	2,157

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(75)	(215)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(166)	(446)
4.5	Effect of movement in exchange rates on cash held	(47)	(86)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,387</b>	<b>4,387</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,387	2,691
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 quarter (should equal item 4.6 above)</b>	<b>4,387</b>	<b>2,691</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	237
6.2	Aggregate amount of payments to related parties and their 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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	2,613	2,613
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>	<b>2,613</b>	<b>2,613</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)	1,984
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,387
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	3,654
<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: 28 April 2026

Authorised by: By the 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.