

raise only



# INVESTOR PRESENTATION

NOVEMBER 2021



**Positioning  
for Growth**

**(ASX: RHT)**

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## ASX: RHT

- Australian medical technology company
- Early adopter of AI in medical imaging
- Gold standard in LIC with FerriScan
- Products and services sold in over 500 centres
- Strong IP position, several patents
- Supplemented by global channel partners
- Six regulatory cleared medical devices
- Two regulatory cleared AI medical devices
- Recent transitional period completed



Resonance Health is a global leader in the diagnosis and measurement of iron or fat in human organs, including the liver, heart, spleen, and brain.



## Mission

To develop innovative healthcare products and services, to work diligently to deliver the highest quality products for customers and patients, and to operate with integrity and excellence in driving growth for shareholders.

## Values

- Innovation
- Integrity
- Leadership
- Service
- Quality

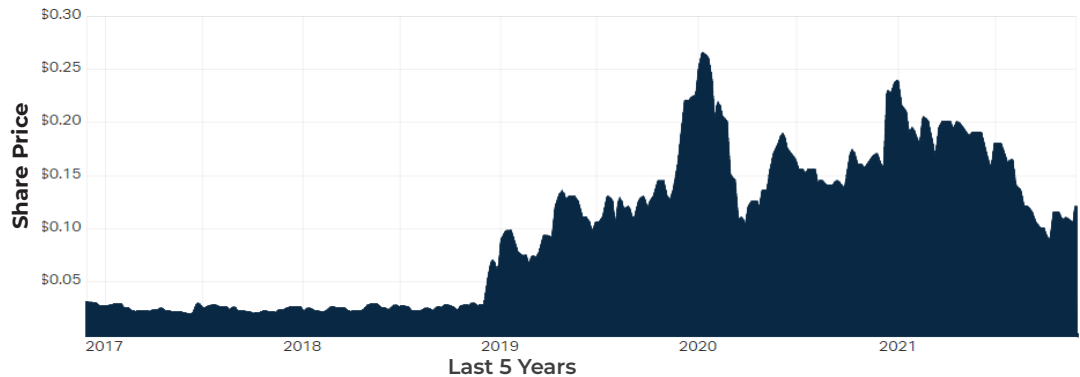
## Core Business

Resonance Health is an Australian medical-technology company with several regulatory cleared and deployed medical products related to iron and fat in human organs and a high-impact pipeline of new, near, medium, and long term research and development products.

# PRESENTATION OUTLINE

1. New Global Salesforce
2. Introducing LiverSmart™
3. Prolific (and growing) Diseases
4. High Impact Innovation and R&D

ASX	RHT(* at 24/11/21)
Share price	0.12*
Shares on issue	461.1m
Market Capitalisation	\$55.33m*
Cash at Bank	\$8.4m (30/9)
Enterprise Value	\$63.73m*
Top 20 Shareholders	50.2%
Board & Management	20.3%

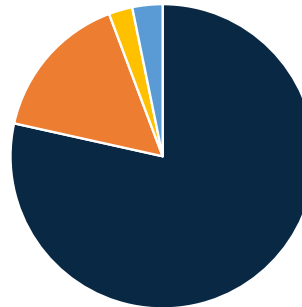


# 1. NEW GLOBAL SALESFORCE

## Key Salesforce Initiatives

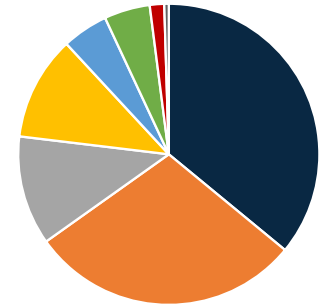
- Activating KOLs
- Clinical Trials (High Priority)
- Conference Participation
- Disciplined CRM Approach
- International Disease Advocates
- Penetrating New Markets
- Supplementing Channel Partners
- USA Reimbursement

REVENUE BY PRODUCT (FY 20/21)



■ FerrisScan  
■ Liver Fat  
■ Cardiac T2\*  
■ Other

REVENUE BY REGION (FY 20/21)



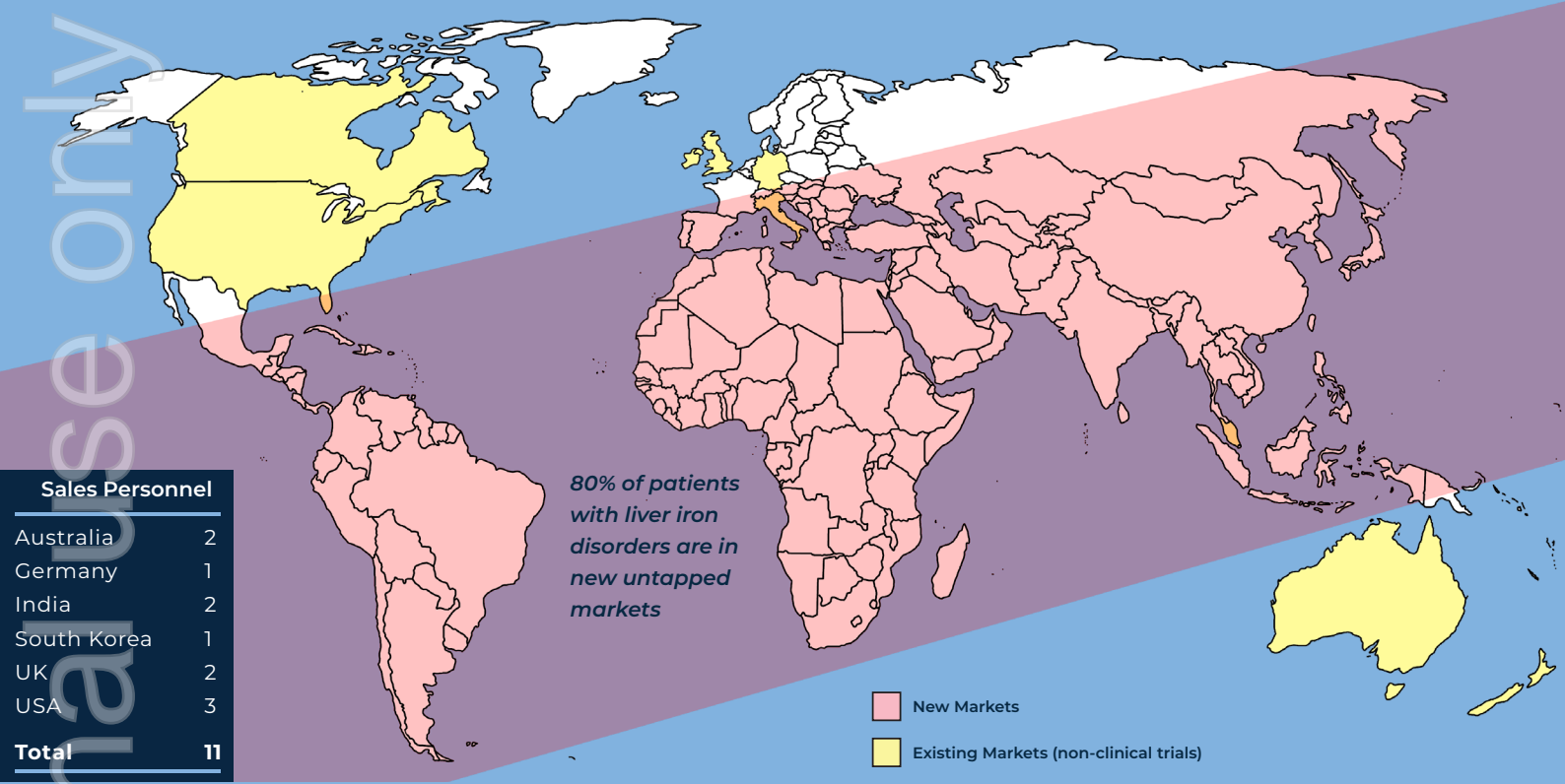
■ USA  
■ ANZ  
■ Great Britain  
■ Asia  
■ Canada  
■ Middle East  
■ Rest of World  
■ Europe

*“Revenue is currently derived mainly from Resonance Health legacy products in well-established developed markets, with opportunity lying in much larger developing markets that have been made accessible by our new AI solutions.”*

- Mitchell Wells, Managing Director

# NEW MARKETS TARGETED

*New AI devices enable new market penetration*



**Sales Personnel**

Australia	2
Germany	1
India	2
South Korea	1
UK	2
USA	3
<b>Total</b>	<b>11</b>

- New Markets
- Existing Markets (non-clinical trials)

## 2. INTRODUCING LIVERSMART™



A Multiparametric Analysis of  
Liver Tissue Composition  
Combining FerriSmart and HepaFat-AI

Report No: EzNwa4XxhYrABGnuNMZ8XQ  
Patient ID: 10054136-000017  
Name: 10054136-000017  
Birth Date:

Scan Date: 12 Aug 2021  
Analysis Date: 28 Oct 2021  
Referrer:  
MRI Center:

### SUMMARY OF RESULTS

#### Average Liver Iron Concentration

**2.0 mg/g dry tissue**    **37 mmol/kg dry tissue**  
(95% CI: 1.5 - 2.8)    (95% CI: 26.6 - 50.2)  
(NR: 0.17 - 1.8)    (NR: 3 - 33)

For further details, see the Liver Iron Concentration Report

#### Liver Fat Assessment

	Result	95% CI (Confidence Interval)	Normal Range
<b>VLFF (Volumetric Liver Fat Fraction)</b>	<b>2.8%</b>	<b>2.2 - 3.6</b>	<b>0 - 4.1</b>
<b>PDFF (Proton Density Fat Fraction)</b>	<b>3.3%</b>	<b>2.6 - 4.2</b>	<b>0 - 4.8</b>
<b>Steatosis Grade</b>	<b>0</b>		<b>0</b>

For further details, see the Liver Fat Assessment Report

If you have any questions on the current analysis and/or slice selected, please contact Resonance Health at [support@resonancehealth.com](mailto:support@resonancehealth.com)

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### Applying to FDA for US Regulatory Clearance

#### AI automatically analyses MRI images and reports:

- Liver Iron Concentration (LIC)
- Proton Density Fat Fraction (PDFF)
- Volumetric Liver Fat Fraction (VLFF)
- Steatosis Grade
- Illustrative Liver Fat Distribution Map

#### Other Features:

- AI enables faster turnaround and scalability
- Appears to fulfil new US CPT Code requirements
- US CPT Codes will assist widespread USA reimbursement


*“LiverSmart combines two of our existing regulatory-cleared products, FerriSmart® and HepaFat-AI®, into a single MRI session, avoiding the need for multiple MRI appointments, and delivering a more complete and comprehensive assessment of a person's liver.”*

*Instead of obtaining individual FerriSmart® and HepaFat-AI® reports via separate scanner sessions, which adds to cost and inconvenience, patients and clinicians will soon be able to obtain both analyses at the same time with one referral, and in one consolidated report.”*

- Wenjie Pang, Chief Scientific Officer



# COMBINING THE BEST IN FAT AND IRON



**LiverSmart**  
Powered by Resonance Health

A Multiparametric Analysis of Liver Tissue Composition Combining FerriSmart and HepaFat-AI

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Reports No: EJN78a3xhhABGmNMZBXQ  
 Patient ID: 10054136-000017  
 Name: 10054136-000017  
 Birth Date:

Scan Date: 12 Aug 2021  
 Analysis Date: 28 Oct 2021  
 Referrer:  
 MRI Center:

---

### SUMMARY OF RESULTS

#### Average Liver Iron Concentration

**2.0 mg/g dry tissue**      **37 mmol/kg dry tissue**  
(95% CI: 1.5 - 2.8)      (95% CI: 26.6 - 50.2)  
(NR: 0.17 - 1.8)      (NR: 3 - 33)

*For further details, see the Liver Iron Concentration Report*

#### Liver Fat Assessment


	Result	95% CI (Confidence Interval)	Normal Range
VLFF (Volumetric Liver Fat Fraction)	2.8%	2.2 - 3.6	0 - 4.1
PDF (Proton Density Fat Fraction)	3.3%	2.6 - 4.3	0 - 4.8
Steatosis Grade	0		0

*For further details, see the Liver Fat Assessment Report*

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**FerriSmart**  
Powered by Resonance Health

### Liver Iron Concentration Report

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Patient ID: 10054136-000017  
 Name: 10054136-000017  
 Birth Date:

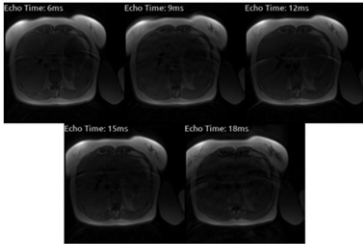
Scan Date: 12 Aug 2021  
 Analysis Date: 28 Oct 2021  
 Referrer:  
 MRI Center:

---

**Average Liver Iron Concentration:**

**2.0 mg/g dry tissue**      **37 mmol/kg dry tissue**  
(95% CI: 1.5 - 2.8)      (95% CI: 26.6 - 50.2)  
(NR: 0.17 - 1.8)      (NR: 3 - 33)

The 95% confidence intervals (95% CI) are derived from a study of repeat measurements by Yi Peire et al., *Hepatology* 2012; 55: 2187. Normal range (NR) is taken from Scahill et al., *Hepatology* 1984; 24: 29.




Liver Iron Concentration thresholds in Transfusional Iron Overload  
Extract from Olivetti et al., *Blood* 1997;89, 739-41

LIC Range	Clinical Relevance
0.17 - 1.8 mg/g dry tissue	Normal range in non-disease patients in healthy population
1.9 - 2.9 mg/g dry tissue	Suggested optimal range of LIC for chelation therapy in transfusional iron loading
3.0 - 4.9 mg/g dry tissue	Increased risk of complications
5.0 - 14.9 mg/g dry tissue	Clearly increased risk of cardiac disease and early death in patients with transfusional iron overload

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**HepaFat-AI**

### Liver Fat Assessment Report

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Patient ID: 10054136-000017  
 Name: 10054136-000017  
 Birth Date:

Scan Date: 12 Aug 2021  
 Analysis Date: 28 Oct 2021  
 Referrer:  
 MRI Center:

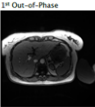
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	Result	95% CI (Confidence Interval)	Normal Range
VLFF (Volumetric Liver Fat Fraction)	2.8%	2.2 - 3.6	0 - 4.1
PDF (Proton Density Fat Fraction)	3.3%	2.6 - 4.3	0 - 4.8
Steatosis Grade	0		0

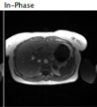
(1) The normal VLFF range is derived from direct comparison between VLFF measurements and NASH-CEN grading of biopsy (S. Paree et al., *PLoS One* 2012).  
 (2) The normal PDF range is derived from the calibration between VLFF and PDF measurements.  
 (3) Refer to the NASH-CEN Steatosis grade guide below for interpretation. *Journal of Hepatology* 2005; 42: 1313-20.

NASH-CEN Steatosis Grading Guide	
0	Involvement by steatosis in < 5% of hepatocytes
1	Involvement by steatosis in 5 to 33% of hepatocytes
2	Involvement by steatosis in 33 to 66% of hepatocytes
3	Involvement by steatosis in > 66% of hepatocytes

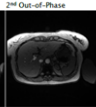
1<sup>st</sup> Out-of-Phase

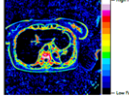


In-Phase



2<sup>nd</sup> Out-of-Phase





Liver Fat Distribution Map<sup>®</sup>

The Liver Fat Distribution Map is a guide to distribute the distribution of fat in the liver. The color display is related to the liver region only and others outside the liver are not related to the score. The color coding table is specific to each individual case. It should not be used for alignment purposes.








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*“LiverSmart is an evolution of our existing product offering and responds to the growing trend in medical imaging for a more holistic assessment of human organs. We have used artificial intelligence to evolve our products to achieve rapid turnaround and enhanced scalability.”* - Chad Tondut, GM Projects & Portfolio

## 3. PROLIFIC (AND GROWING) DISEASES








### Deployed Products

Product	Product description	Main Diseases	Disease Prevalence*
 MRI Measurement of Liver Iron Concentration	<ul style="list-style-type: none"> <li>Measures liver iron concentration (LIC)</li> <li>Manual analysis by trained personnel</li> <li>Global gold standard for LIC measurement</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> </ul>
 Powered by Resonance Health	<ul style="list-style-type: none"> <li>Measures liver iron concentration (LIC)</li> <li>Automated and instantaneous AI analysis</li> <li>Calibrated against gold standard FerriScan</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> </ul>
 MRI Measurement of Liver Fat	<ul style="list-style-type: none"> <li>Maps and measures liver fat metrics</li> <li>Volumetric Liver Fat Fraction (VLFF)</li> <li>Manual analysis by trained personnel</li> </ul>	<ul style="list-style-type: none"> <li>NAFLD</li> <li>NASH</li> <li>Metabolic diseases</li> </ul>	<ul style="list-style-type: none"> <li>10-30% of global population</li> <li>25% of NAFLD patients</li> <li>415m people globally with diabetes</li> </ul>
 Powered by Resonance Health	<ul style="list-style-type: none"> <li>Maps and measures liver fat metrics</li> <li>Automated &amp; instantaneous AI analysis</li> <li>Provides PDF, VLFF, and steatosis grade</li> </ul>	<ul style="list-style-type: none"> <li>NAFLD</li> <li>NASH</li> <li>Metabolic diseases</li> </ul>	<ul style="list-style-type: none"> <li>10-30% of global population</li> <li>25% of NAFLD patients</li> <li>415m people globally with diabetes</li> </ul>
	<ul style="list-style-type: none"> <li>Measures heart iron concentration</li> <li>Manual analysis by trained personnel</li> <li>Standardised and controlled analysis</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> </ul>
	<ul style="list-style-type: none"> <li>Measures iron level in bone marrow</li> <li>Manual analysis by trained personnel</li> <li>Standardised and controlled analysis</li> </ul>	<ul style="list-style-type: none"> <li>Cancer</li> <li>Thalassaemia, Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>50K BM transplants annually</li> <li>330K births annually (thal)</li> <li>2M cases in US, 3.7M in EU</li> </ul>
	<ul style="list-style-type: none"> <li>T1 and ECV mapping of MRI scanners</li> <li>Manufactured and shipped by personnel</li> <li>Quality assurance standardisation device</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>36,000 MRI scanners globally</li> <li>2,500 scanners produced annually</li> <li>Ratios vary from country to country</li> </ul>

\* These estimates have been sourced from government sites and international disease advocacy groups.

## 3. PROLIFIC (AND GROWING) DISEASES

### R&D Initiatives

Product	Product description	Main Diseases	Disease Prevalence*
 <b>LiverSmart®</b> <small>Powered by Resonance Health</small>	<ul style="list-style-type: none"> <li>Measures liver iron concentration and liver fat</li> <li>Automated and instantaneous AI analysis</li> <li>Provides LIC, PDFF, VLFF, and steatosis grade</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> <li>NAFLD and NASH</li> <li>Metabolic diseases</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> <li>10-30% of global population</li> <li>415m people globally with diabetes</li> </ul>
 <b>Alert-PE®</b> <small>Powered by Resonance Health</small>	<ul style="list-style-type: none"> <li>Uses AI to triage or identify/quantify PE</li> <li>Automated and instantaneous AI analysis</li> <li>Provides volumetric analysis of total PE</li> </ul>	<ul style="list-style-type: none"> <li>Pulmonary embolism</li> <li>Blood clots in lungs</li> </ul>	<ul style="list-style-type: none"> <li>900K people annually in the USA</li> <li>Up to 1-2 people per 1000 in the USA</li> <li>60-100K deaths annually in the USA</li> </ul>
 <b>LungSmart</b>	<ul style="list-style-type: none"> <li>Measures various lung diseases states</li> <li>Brochiectasis, total airways disease</li> <li>Automated and instantaneous AI analysis</li> </ul>	<ul style="list-style-type: none"> <li>Cystic fibrosis</li> <li>Bronchiectasis</li> <li>Aspiration pneumonia</li> </ul>	<ul style="list-style-type: none"> <li>70K people globally with CF</li> <li>350-500K annually in USA</li> <li>1 in 2-3000 GA cases</li> </ul>
 <b>CardiacT2* AI</b>	<ul style="list-style-type: none"> <li>Measures heart iron concentration</li> <li>Automated and instantaneous AI analysis</li> <li>Standardised and controlled test</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> </ul>
 <b>ASONProject</b>	<ul style="list-style-type: none"> <li>Antisense oligonucleotide (ASO) RNA</li> <li>ASOs targeting 3 cyclophilin proteins</li> <li>3 patents applications filed</li> </ul>	<ul style="list-style-type: none"> <li>Viral liver disease</li> <li>NAFLD and NASH</li> <li>Liver fibrosis and cancer</li> </ul>	<ul style="list-style-type: none"> <li>2.3 billion with viral liver diseases</li> <li>10-30% of global population</li> <li>6-7% of the global population</li> </ul>
 <b>BloodMarkerProject</b>	<ul style="list-style-type: none"> <li>Novel blood markers to measure iron</li> <li>Patent filed covering this approach</li> <li>Alternative to routine Ferritin analysis</li> </ul>	<ul style="list-style-type: none"> <li>Thalassaemia</li> <li>Sickle cell diseases</li> <li>Heamochromotosis</li> </ul>	<ul style="list-style-type: none"> <li>330K births annually</li> <li>100K patients in the USA</li> <li>2M cases in US, 3.7M in EU</li> </ul>
 <b>FibrosisAssessment</b>	<ul style="list-style-type: none"> <li>Novel approach to diagnosing fibrosis</li> <li>Utilises MRI calibrated with biopsy</li> <li>More prevalent in iron overload patients</li> </ul>	<ul style="list-style-type: none"> <li>Fibrosis and Cirrhosis</li> <li>Liver Cancer</li> <li>NASH</li> </ul>	<ul style="list-style-type: none"> <li>6-7% of the global population</li> <li>Most people unaware they have fibrosis</li> <li>Stage 3 fibrosis is precursor to cirrhosis</li> </ul>

\* These estimates have been sourced from government sites and international disease advocacy groups.

## 4. HIGH IMPACT INNOVATION & R&D - NEAR TERM

Proof of Concept

Study Preparation

Data Collection

Validation

Regulatory Clearance

Implementation

Shorter Acquisition - FerriScan

3T Scanner Calibration - FerriScan

Shorter Acquisition - FerriSmart/LiverSmart

3T Scanner Calibration - FerriSmart/LiverSmart

### 3T SCANNER CALIBRATION:

- FerriScan and FerriSmart currently only works on 1.5T MRI scanners
- Acquisition protocols being calibrated to 3T MRI scanners
- 3T Scanners becoming more prevalent in hospitals and scanning centres

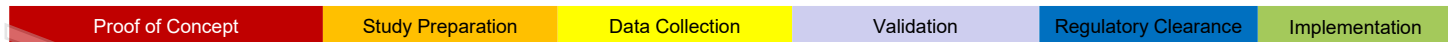
### SHORTER ACQUISITION:

- Decreasing acquisition scanning time for FerriScan and FerriSmart
- Shorter sequences being verified on both 1.5T and 3T scanners
- Reduces patient time in scanner, improves throughput for radiology

*“Just as reducing scanner acquisition time from 29 minutes to 9 minutes was significant for FerriScan several years ago, so too will be a further reduction from 9 minutes to under 3 minutes. This will be especially beneficial for our younger patients who will require less time in the scanning machine.”*

- Nicholas Allan, Chief Operating Officer

## 4. HIGH IMPACT INNOVATION & R&D - MEDIUM TERM



Alert-PE

LungSmart (CF)

Cardiac T2\* AI

FAST Upgrade

ALERT-PE:

- AI review of computed tomography (CTPA) scans for suspected pulmonary embolism (PE)
- CADe tool helps radiologists for moer accurate diagnosis outcome and better patient management
- Training performed via collaboration with Perth Radiological Clinic

LungSmart (CF):

- Licence agreement with Telethon Kids Institute and Erasmus University Medical Centre
- Automated assessment of lung disease progression in patients with lung conditions, including CF
- Standardises and automates the detection and quantification of lung diseases

Cardiac T2\* AI:

- Second biggest product by revenue and by volume of product sales
- Especially important in developing world where iron overload can spill into the heart
- Adaption of AI will fully automate the analysis and allow it to be bundled with other AI products

FAST Upgrade:

- FAST is the Company's job receipt management and report distribution software
- Two software developers, including a CTO, recently recruited by the Company
- Data is now being collected and design is underway for FAST portal rebuild

## 4. HIGH IMPACT INNOVATION & R&D - LONGER TERM

Discovery

In vitro Validation

Preclinical Validation

Pharmacology and Toxicology

Implementation

ASON Project - Chronic Hepatitis B

ASON Project - Hepatitis D

ASON Project - HIV

ASON Project - Hepatitis C

Discovery

Secondary Assay  
Validation

Secondary Cohort  
Validation

Commercial Assay Development

Regulatory Approval

Liver Iron Blood Test (Thalassemia)

Liver Iron Blood Test (Non-Thalassemia)

Proof of Concept

Study Preparation

Data Collection

Validation

Regulatory Clearance

Implementation

Fibrosis Assessment

ASON Project:

- Investigating Antisense Oligonucleotides (ASOs) as a treatment of human diseases
- Using a cell model of the liver in mice, ASOs blocked human proteins critical to viral replication

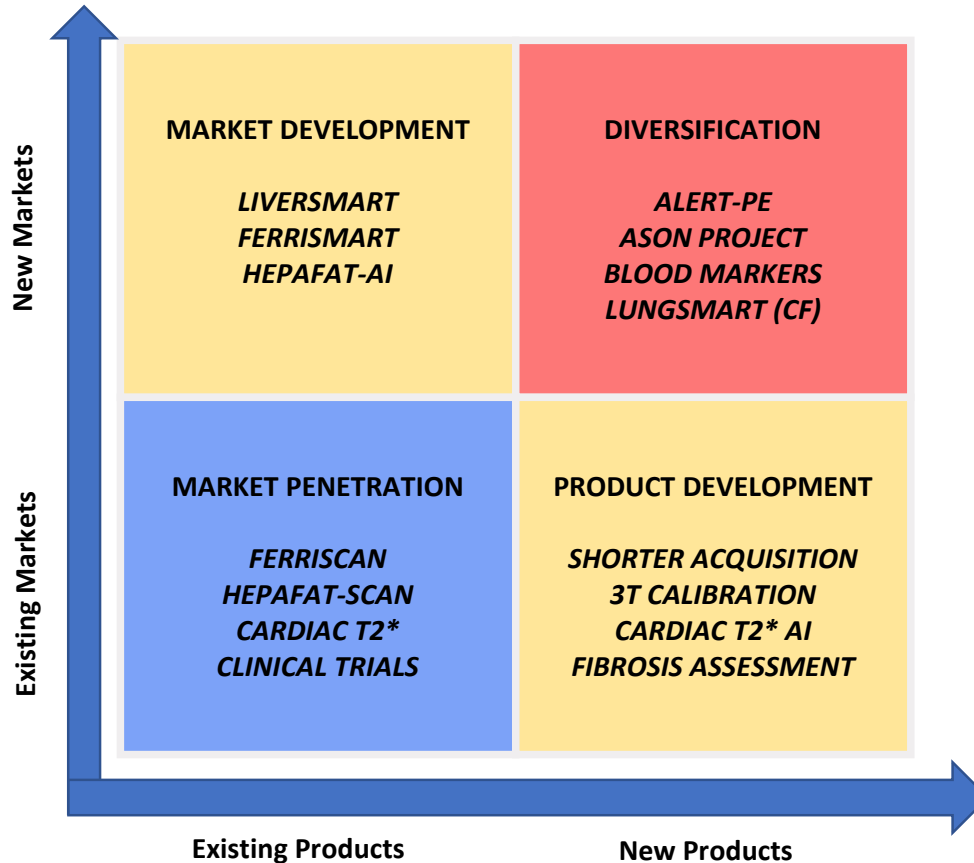
Liver Iron Marker:

- Pursuing alternative biochemical methods to diagnose iron overload where access to MRI is limited
- Utilising expertise and datasets from existing core products to develop new technique

Fibrosis Assessment:

- Developing a novel non-invasive MRI method to assess liver fibrosis
- Additional service centre personnel recruited to assist with project

# WELL BALANCED PORTFOLIO



Internal use only

## 20/21 FY RESULTS (CASH AT 30/6)

**\$3.78M  
REVENUE**

**\$8.86M  
CASH  
BALANCE**

**\$0.6M\*  
NPAT**

- Revenue for the FY 20/21 was \$3.78m, an increase of 3% versus the previous year
- Cash on hand at 30 June 2021 of \$8.86m, versus \$6.97m the previous year. The company has no debt
- Net profit after tax of \$585,858, versus a net loss of \$715,000 from the previous year



## EXPERIENCED AND QUALIFIED TEAM

### Board

- Dr Martin Blake  
Non-executive Chairman
- Mr Simon Panton  
Non-executive Director
- Dr Travis Baroni  
Non-executive Director
- Mr Mitchell Wells  
Managing Director

### Executive

- Mitchell Wells  
Managing Director
- Nicholas Allan  
COO & CFO
- Virginia Atkinson  
GM Quality & Regulatory
- Dr Sherif Boulos  
CSO - Molecular
- Narelle Mounsey  
GM People & Culture
- Ajay Nair  
Chief eXperience Officer
- Prof. John Olynyk  
Chief Medical Officer
- Dr Wenjie Pang  
CSO - AI & Imaging
- Chad Tondut  
GM Projects & Portfolio
- Ben Winters  
Chief Technology Officer

## INVESTORS OVERVIEW

LARGEST SHAREHOLDERS (AS OF 24 NOVEMBER 2021)

Rank	Name	Units	% of Units
1	SOUTHAM INVESTMENTS 2003 PTY LTD	73,300,000	15.89
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	44,285,296	9.60
3	ACUITY CAPITAL INVESTMENT MANAGEMENT PTY LTD	20,000,000	4.33
4	MS ALISON VIRGINIA WESLEY	10,000,000	2.16
5	MR PAUL JOHN VAN DYK	9,453,700	2.05
6	MR WILLIAM MURRAY THOMPSON	6,658,660	1.44
7	MS JADE LOUISE THOMPSON	6,512,759	1.41
8	DR MARTIN PETER BLAKE	6,464,677	1.40
9	MR BRUCE ALAN STEVENSON	6,400,000	1.38
10	MR HELMUT ROCKER	6,250,000	1.35
11	MR ROBERT FRANCIS PANTON	5,440,824	1.18
12	MARCOLONGO NOMINEES PTY LTD (MARCOLONGO FAMILY A/C)	5,186,200	1.12
13	THE MAJOBRI HOLDINGS PTY LTD (THE MAJOBRI FAMILY A/C)	4,500,000	0.97
14	MR THOMAS PSARAKIS	4,434,777	0.96
15	BNP PARIBAS NOMINEES PTY LTD	4,404,565	0.95
16	MR HARISH GARG	4,001,245	0.86
17	MR VINCENT OLADELE	3,708,052	0.80
18	FULLERTON PRIVATE CAPITAL PTY LIMITED	3,500,000	0.75
19	THE UNIVERSITY OF WESTERN AUSTRALIA	3,478,750	0.75
20	MORGAN STANLEY AUSTRALIA	3,460,176	0.75
		<b>231,439,681</b>	<b>50.18</b>



# INVESTOR PRESENTATION

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Resonance Health (ASX: RHT) is an Australian healthcare company specialising in the development and delivery of non-invasive medical imaging software and analysis services.

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