



ResApp secures firm commitments to raise \$5.5 million

Brisbane, Australia, 12 April 2021 – ResApp Health Limited (ASX:RAP), a leading digital health company developing smartphone applications for the diagnosis and management of respiratory disease, is pleased to advise that it has received firm commitments from institutional and sophisticated investors to raise \$5.5 million (before costs) through the issue of 94,827,588 new fully paid ordinary shares at an issue price of 5.8 cents per share (“Placement”).

Funds raised from the Placement provide ResApp with the financial flexibility to progress a number of initiatives. Capital will be used to progress the hiring of key personnel allowing the company to grow its commercial partnership pipeline and expedite product development initiatives. Funds will also be used for general working capital purposes.

Existing substantial shareholder, Fidelity International has agreed to cornerstone the Placement with a \$1.5 million investment. Post completion of the raising, Fidelity International will hold 9.99% of the Company.

The shares will be issued under the Company’s existing placement capacity under ASX Listing Rule 7.1. Settlement of the Placement is expected to occur on 16 April 2021.

Evolution Capital Advisors acted as the Lead Manager for the Placement. Evolution will receive 6,000,000 Lead Manager options upon the successful completion of the Placement and a fee of 6% of funds raised.

CEO and Managing Director Dr Tony Keating said: *“We are very pleased to have generated such strong interest in the placement. I would like to welcome a number of new institutional investors to our register and also express our thanks to our existing shareholders who have continued to support the company.*

“Funds secured from the placement will provide ResApp with a very solid footing to execute on our commercial strategy in telehealth and emerging markets, continue to innovate in areas such as COVID-19 screening and management, and further expand the opportunity to provide solutions to large pharmaceutical companies for clinical trials and disease management.”

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About ResApp Health Limited

ResApp Health Limited (ASX: RAP) is a leading digital health company developing smartphone applications for the diagnosis and management of the respiratory disease. ResApp’s machine learning algorithms use sound to diagnose and measure the severity of respiratory conditions without the need for additional accessories or hardware. ResApp’s regulatory-approved and clinically validated products include ResAppDx, a smartphone-based acute respiratory disease diagnostic test for use in telehealth, emergency department and primary care settings; and

ResApp Health Limited ABN 51 094 468 318

Level 12, 100 Creek St, Brisbane QLD 4000 Australia

T +61 7 3724 0035 E info@resapphealth.com.au W www.resapphealth.com.au



SleepCheck, a smartphone application which allows consumers to self-assess their risk of sleep apnoea. Both products are CE Marked in Europe and TGA approved in Australia. For more information, please visit www.resapphealth.com.au.

Contacts

Dr Tony Keating
CEO and Managing Director
+61 430 180 659
tony@resapphealth.com.au

Mr Brian Leedman
Vice President, Corporate Affairs
+61 412 281 780
brian@resapphealth.com.au

This ASX announcement was approved and authorised for release by the board of directors of ResApp Health.

**Terms and Conditions of Lead Manager Options
ResApp Health Limited ("Company")**

- a) Each Option shall entitle the holder the right to subscribe for one (1) fully paid ordinary share in the capital of the Company.
- b) Each Option will be issued for nil cash consideration.
- c) Each Option is exercisable at \$0.07 per Option ("Exercise Price").
- d) Each Option will expire 3 years from the date of issue ("Option Expiry Date"). Each Option may be exercised at any time prior to 5.00pm WST on the Option Expiry Date and any Option not so exercised shall automatically expire on the Option Expiry Date.
- e) Each ordinary share allotted as a result of the exercise of an Option will, subject to the Constitution of the Company, rank in all aspects pari passu with the existing ordinary fully paid shares in the capital of the Company on issue at the date of allotment. Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.
- f) A registered owner of an Option ("Option Holder") will be entitled to receive and will be sent all reports, accounts and notices required to be given to members of the Company but will not be entitled to attend or vote at any meetings of the members of the Company unless they are members of the Company.
- g) A certificate or holding statement will be issued by the Company with respect to Options held by an Option Holder. Attached to these terms and attached or endorsed on the reversed side of each certificate or holding statement will be a notice that is to be completed when exercising the Options the subject of the certificate or holding statement ("Notice of Exercise of Options"). Options may be exercised by the Option Holder completing the Notice of Exercise of Options and forwarding the same to the Secretary of the Company. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted.
- h) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full of the relevant number of shares being subscribed, being the Exercise Price per share.
- i) On exercise of Options, the Option Holder must surrender to the Company the Option Holder's option certificate or holding statement with respect to those Options being exercised.
- j) Within 14 days from the date the Option Holder properly exercised Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of fully paid ordinary shares in the capital of the Company so subscribed for by the Option Holder.
- k) In the event of a reconstruction (including a consolidation, sub-division, reduction, return or pro-rata cancellation) of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in such that there will not result in any benefits being conferred on the Option Holders which are not conferred on shareholders (subject to the provision with the respect to rounding of entitlements sanctioned by the meeting of shareholders approving the reconstruction of capital) but in all other respects the terms of the exercise of Options shall remain unchanged.
- l) There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the Option Expiry Date unless and until Options are exercised. The Company will ensure that during the exercise period of the Options, the record date for the purposes of determining entitlement to any new such issue, will be at least 9 Business Days after such new issues are announced in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.
- m) The Company will not apply for quotation of the Options on ASX. Options can only be transferred with the prior written consent of the Company (which consent may be withheld in the Company's sole discretion).
- n) If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph o) will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.
- o) If the Company makes a bonus issue or other securities convertible into ordinary shares pro rata to holders of ordinary shares the number of shares issued on exercise of each Option will include the number of bonus shares that would have been issued if the Option had been exercised by the Option Holder prior to the books closing date for bonus shares. No change will be made in such circumstances to the exercise price of each Option.