



Update Summary

Entity name

ADVANCED HEALTH INTELLIGENCE LTD

Announcement Type

Update to previous announcement

Date of this announcement

17/10/2024

Reason for update to a previous announcement

The attaching security has been incorrectly stated as an Option, when it should have read as an Ordinary Fully Paid Share.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ADVANCED HEALTH INTELLIGENCE LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

85602111115

1.3 ASX issuer code

AHI

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The attaching security has been incorrectly stated as an Option, when it should have read as an Ordinary Fully Paid Share.

1.4b Date of previous announcement to this update

15/4/2024

1.5 Date of this announcement

17/10/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	29/11/2024	Estimated	No

Comments

The proposed issue of securities is to cover the conversion of Convertible Notes with a face value of AUD4,400,000, which have an 18 month term. The issue of the Convertible Note facility is subject to shareholder approval at the AHI General Meeting to be held in late May 2024.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

AHI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

62,146,892

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The actual conversion price for the Convertible Notes is subject to a formula, the variables of which will only be determined at some point in time during the 18 month term of the facility when the Convertible Note holders decide to convert their notes into fully paid ordinary shares. AHI has assumed a conversion price based on the closing price of AHI



shares for the last ten trading days, before AHI shares were suspended from trading on the ASX. The assumed conversion price is AUD0.0708.,

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

4,400,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

AHIAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

1,412,429

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

AHI will issue to convertible note holders fully paid ordinary shares with a value of 2.5% of the amount being drawn down from the convertible note facility (Establishment Shares). The deemed price will be equal to the conversion price of the notes that are being issued under the applicable draw down.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

100,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

3/12/2024



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

29/11/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Oakley Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

AHI will pay Oakley Capital a cash fee of an amount equal to 6% of the draw down from the convertible note facility.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

A cleansing prospectus at an estimated cost of \$10,000.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To facilitate the conversion of the AUD4,400,000 Convertible Notes into fully paid ordinary shares.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)