



ASX Announcement
12th October 2017

MyFiziq / Body Composition Technologies Joint Venture Funding Update

Highlights

- Initial license payment received of \$350,000 (ex GST)
- Balance \$1,150,000 (ex GST) license payment expected by the end of October
- Development and data collection has commenced with The University of Western Australia

MyFiziq Limited (ASX: MYQ) (MyFiziq) is pleased to update shareholders with the following information regarding the Body Composition Technologies (BCT) Joint Venture.

Under the commercial terms of the joint venture, BCT has now paid an initial \$385,000 (including GST) license payment to MYQ with the balance \$1,150,000 (plus GST) now expected by the end of the month.

Commercial Terms of the Agreement

As previously disclosed to the ASX, Gold Quay has agreed, through its investor network, to provide up to \$5 million of funding to BCT. Of this, an initial \$3.5 million has been secured to commence activities and to pay MYQ a license fee of \$1.5 million plus GST. The balance \$2 million will be held in BCT as working capital.

BCT is owned 50% by representatives of Gold Quay and its investors and 50% by MYQ.

BCT is working closely with MYQ to develop and deliver a revolutionary diagnostic tool for the medical sector. The first application to be developed using the MYQ technology is intended to deliver body shape along with body fat estimates. MYQ and BCT have commenced working together on the project with the University of Western Australia, where trials and data collection is well underway.

Vlado Bosanac, Chief Executive Officer of MyFiziq, said:

“I am pleased the initial funding has started to flow into MYQ. Between the license payment and the expected R & D reimbursement MYQ will have a further 12 months of funding at bank. This doesn't take into account the \$2 million NAMCO convertible loan facility or any potential revenue from our commercial partners. The Company has the comfort of being able to finance all of its short to medium term working capital requirements without having to undertake a dilutionary equity raising.”

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About MyFiziq

MyFiziq Limited (ASX: MYQ) equips users through their mobile phone with a tool to track personal progress towards their health goals over time, whether that goal is weight loss / gain, muscle gain, dimension change, or maintaining their current physique. MyFiziq adds science and technology to this art in creating a comprehensive approach to measuring, tracking, and most importantly, seeing changes to your body shape and dimension over time. Until now, body measurements have required a tape measure, creating potential for human error. MyFiziq removes this margin of human error by tracking the individuals structure over 14,000 data points helping users keep track of their circumference measurements as they achieve their goals.

For more information please visit: www.myfiziq.com

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