



ASX Release

Sydney, Australia Friday 16 December 2016

MEMPHASYS' CAPITAL RAISING REVIEW

Memphasys Limited (ASX:MEM) advises that in relation to its announcement of 12 December 2016 that the Company is looking at various options to fund working capital and for that reason Directors, Andrew Goodall and Alison Coutts, will not currently proceed with the Convertible Note as advised in the announcement of 12 December 2016.

For further information please contact:

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About Memphasys:

Memphasys Limited (**ASX:MEM**) specialises in biological separations for commercial applications. The Company's patented membrane processes enable the selection of high value substances or contaminants from the fluid in which they are contained by applying an electrical field (electrophoresis) to a sample of the fluid that is contained between our "restriction" membranes and flows through another membrane for separation.

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