



ASX Release

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**EXTENSION OF DIRECTOR LINE OF CREDIT**

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*Sydney, Monday 3 July 2017*

Memphasys (**ASX: MEM**) reports that the \$200,000 line of credit facility announced on 23 February 2017 provided by Executive Director, Alison Coutts, under arms' length terms to the Company has now been fully drawn down. Ms Coutts has agreed to extend the line of credit by a further \$200,000. The line of credit is to be drawn upon, if required, to supplement funds that will be provided through other capital raising activities and will be used for working capital purposes.

The Company will apply for a waiver under Listing Rule 10.1 to enable the line of credit to be secured.

Details of the extended line of credit are as follows:

Credit facility: \$400,000

Interest rate: 10% per annum, payable at the end of the term

Term: 1 year term expiring 23 February 2018

Redemption: the loan funds provided under the facility and accrued interest may be repaid by the Company at its discretion at any time before the expiry of the facility

**For further information please contact:**

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**About Memphasys**

Memphasys Limited (**ASX: MEM**) specialises in biological separations for high value commercial applications. The Company's patented membrane processes in combination with electrophoresis, the application of an electrical potential difference across a fluid, enable the separation of high value substances or contaminants from the fluid in which they are contained.

The main application of the technology is the separation of the most viable sperm cells for artificial reproduction, most particularly for human IVF.

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