



ASX Release

Successful Mediated Settlement Outcome on Litigation with Manukan and Prime

Sydney, Thursday 27 July 2017

Memphasys Ltd (“**Memphasys**”) advises that it has successfully concluded mediation with Pulau Manukan Ventures Labuan Ltd (“**Manukan**”) and PRIME Biologics Private Limited (“**Prime**”) and has reached full settlement on all outstanding disputes.

Key terms of the settlement are as follows:

- Memphasys has consented to Manukan’s full rights and ownership over the Preference B Shares in Prime which were the subject of the Call Option Deed.
- Prime and Manukan will no longer pursue any claim against Memphasys in relation to the SGD4.8m debt associated with certain equipment at the Prime facility in Singapore.
- Prime has agreed to make or discharge certain Memphasys’ payment obligations to third parties up to a certain agreed amount.
- Prime has agreed to ship certain machinery to Memphasys’ premises in Sydney and to make payments related to outstanding obligations on said machinery.

By concluding the long-standing litigation, Memphasys is now positioned to progress its business plan and, in particular, continue with the commercialisation of its lead program, Felix, for human in-vitro fertilisation.

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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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