



ASX Release

**Sydney, Friday 24 November 2017**

Offer of \$400,000 special grant from the NSW Medical Devices Fund for the development of Felix device

Highlights:

- **Offer of a special grant from NSW Medical Devices Fund for development of the Felix device**
- **Upfront grant funds of \$400,000 expected in 2-3 weeks**
- **Third party endorsement of Memphasys' leading edge technology for human IVF**

Memphasys Limited (**ASX: MEM**) ("Memphasys" or "Company") is pleased to announce it has received an offer of a special \$400,000 grant from the NSW Medical Devices Fund ("NSWMDF") to advance the development of the Felix device in the field of human *in-vitro* fertilisation ("IVF"). The Felix product is a next generation device that automates the separation of the 'best' sperm from a semen sample and has application to both human and animal fertility.

The NSWMDF is a fund administered by the NSW Department of Health and Medical Research. The grant offer was provided based on the decision to award the grant by an expert judging panel.

Funding has been approved and funds are expected to be received in the next 2 to 3 weeks. MEM will update the market upon receipt of funds.

The funds are to be paid up-front to support the Company to meet some key near term milestones in the development of the Felix device. Funds received under the grant are required to be used by the Company to meet certain development milestones during the period commencing on receipt of the funds and ending 30 June 2018 ("Funding Period"). These milestones include:

- Developing the product requirements specification for the next generation clinical-grade Felix device which will contain disposable cartridges. The device is to be assessed by a number of leading international IVF clinics under the oversight of Prof John Aitken, prior to its international market launch;
- Negotiating and letting the engineering contract for the design and build of these devices.

Any unspent funds must be refunded at the end of the Funding Period.

**For further information please contact:**

Alison Coutts  
Executive Chairman  
+61 2 8415 7300  
[alison.coutts@memphasys.com](mailto:alison.coutts@memphasys.com)

**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.