



28 December 2017

Company Announcements Platform  
Australian Securities Exchange  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

*By Electronic Lodgement*

Dear Sir/Madam,

**NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001**

This notice is given by Memphasys Limited (ASX: MEM) (Company) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (Corporations Act) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (Instrument 2016/84). References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by Instrument 2016/84.

The Company has announced the issue of 2,928,744,414 ordinary shares by way of a Placement Offer.

The Company hereby confirms that in respect of the Placement Offer (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act;
- (c) as at the date of this notice the Company has complied with:
  - (i) THE PROVISIONS OF CHAPTER 2M OF THE CORPORATIONS ACT AS THEY APPLY TO THE COMPANY;
  - (ii) SECTION 674 OF THE CORPORATIONS ACT AS IT APPLIES TO THE COMPANY;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act other than the following:
  - (i). The Company is currently involved in discussions and negotiations with former financiers, Platinum Road Pty Ltd and its related entity, Bridge Road Capital Pty Ltd (together, the Platinum Road Entities), in relation to outstanding amounts owed to them under a series of financing

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agreements (Loan Agreements) (refer to the Company's 2017 Notice of Annual General Meeting for further details (Notice of AGM)).

- (ii). Despite a significant period of negotiation, the Company and the Platinum Road Entities have been unable to come to a consensus as to the exact amount loaned and/or converted and/or due and payable under the various Loan Agreements.
- (iii). The Company has included the requisite resolutions in its Notice of AGM that it deems necessary to settle all amounts potentially owing to the Platinum Road Entities under the Loan Agreements (refer to resolutions 4, 5, 6, 7 and 11 of the Notice of AGM for further details), including an allowance for the settlement of the current debt that the Company understands to be owing, through the issue of a convertible note to the Platinum Road Entities. Should the Platinum Road Entities determine not to accept this offer, the Company intends to repay the debt following completion of the Capital Raising.

Yours sincerely,

**Andrew Metcalfe**  
**Company Secretary**  
**MEMPHASYS LIMITED**