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\$1.1m R&D Incentive Rebate Received

Australian-based bio-separations company Memphasys Limited (**ASX: MEM**) (“Memphasys” or “the Company”) is pleased to announce it has received a A\$1,103,264 tax refund following submission of its 2019 R&D tax incentive claim.

The R&D tax refund is an incentive program established by the Australian Federal Government to claim expenditure incurred on eligible research and development activities by Australian companies.

Memphasys plans to use this tax refund for working capital purposes and to further the commercial development of Memphasys’ Felix device for separating sperm from semen samples in preparation for human IVF procedures.

ENDS

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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.