



ASX Release
17 February 2021

ASX Code: MEM

Cancellation of performance options

Memphasys Limited ("Memphasys" or the 'Company') advise that as a result of the Company not meeting the milestone hurdle for the vesting of performance options on 31 December 2020, 8,750,000 performance options previously issued to staff and consultants have lapsed and have been cancelled.

The performance options were approved for issue by shareholders on 21 October 2019 and were exercisable at a price of \$0.1142.

This announcement has been approved for release by the board of Memphasys Limited.

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

Website: www.memphasys.com