

**Memphasys receives research and development tax refund from the Australian Tax Office**

Australian-based reproductive biotechnology company, Memphasys Limited (ASX: MEM), announce that it has received a research and development (R&D) tax refund from the Australian Tax Office (ATO) to the value of approximately \$1.3 million.

The refund has been used to repay an R&D loan to Radium Capital of \$849,000 plus interest of \$46,621.

The R&D Tax Incentive is a business assistance program administered by the Australian Government to support businesses undertaking R&D activities. R&D entities with an aggregated turnover of less than \$20 million are entitled to a refundable tax offset fixed at 18.5 percentage points above the company's tax rate. In MEM's case, this is 43.5 per cent. The benefit is reviewed and audited by the ATO and AusIndustry.

The net R&D tax refund of \$419,466 received by MEM is being reinvested into MEM and used as working capital to fund the continued development and commercialisation of its novel products.

**ENDS**

For further information, please contact:

Alison Coutts  
Managing Director / Chief Executive Officer  
Memphasys Limited  
Tel: +61 2 8415 7300  
E: [alison.coutts@memphasys.com](mailto:alison.coutts@memphasys.com)

**About Memphasys**

Memphasys Limited (ASX: MEM) specialises in reproductive biotechnology for high value commercial applications. Reproductive biotechnology products in development include medical devices, *in vitro* diagnostics, and new proprietary media. The Company's patented bio-separation technology, utilised by the Company's most advanced product, the Felix™ System device, combines electrophoresis with proprietary size exclusion membranes to separate the most viable sperm cells for human artificial reproduction.

**Website:** [www.memphasys.com](http://www.memphasys.com)

The Felix™ System is a registered trademark of Memphasys Limited. All rights reserved.