

ASX Release
13 December 2023

ASX Code: MEM

Dear Eligible Shareholder,

PRO-RATA NON-RENOUCEABLE ENTITLEMENT ISSUE

On behalf of the Directors of Memphasys Limited (ASX: MEM) (“MEM” or the “Company”), I am pleased to invite you to participate in MEM’s recently announced pro-rata non-renounceable entitlement offer of two (2) fully paid ordinary shares (Share) for every nine (9) Shares held by those eligible shareholders registered at the record date of Friday 8 December 2023 (Record Date) at an issue price of \$0.01 per Share (Offer) together with one (1) free New Option for every two (2) Shares applied for and issued, to raise up to approximately \$2,132,268 (**Offer**).

The Company lodged a prospectus containing the Offer with ASIC and ASX on 4 December 2023 (**Prospectus**) which can be accessed at www.InvestorServe.com.au and on the Company’s website.

All proceeds raised under the Offer will be applied as set out in Section 3.1 of the Prospectus (‘Purpose of the Entitlement Offer’).

Following completion of the Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 213,226,752 Shares, which in addition to the 210,000,000 Placement Shares issued on 11 December 2023, will result in 1,382,747,134 total Shares on issue to raise up to approximately \$4.23 million.

Participation in Offer

The Offer is being made to all eligible shareholders of the Company named on its register of members at 5:00pm (AEST) on Friday 8 December 2023, whose registered address is in Australia or New Zealand (**Eligible Shareholders**). You have been deemed to be an Eligible Shareholder for the purposes of the Offer. The Offer opens on Wednesday 13 December 2023 and is expected to close at 5.00pm (AEDT) on Tuesday 2 January 2024 (unless extended) as set out in the Prospectus.

The number of Shares for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form which, along with the Prospectus, is accessible at www.InvestorServe.com.au. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

If you wish to participate in the Offer, please follow the instructions contained within the Entitlement and Acceptance Form by following the instructions contained on the second page of this letter. If you have any queries regarding the Offer or require a hard copy of the Booklet, please contact your stockbroker, accountant, other independent professional adviser or the Company’s registry, Boardroom Pty Limited on 1300 737 760 (callers within Australia) or + 61 2 9290 9600 (callers outside Australia) at any time between 9.00am to 5.00pm (AEST) Monday to Friday, up to the Closing Date of the Entitlement Offer.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in

jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Robert Cooke', with a stylized, cursive script.

Robert Cooke
Non-Executive Chairman

This release is authorised by the Board of Directors of Memphasys Limited.

For further information please contact:

Mr Andrew Metcalfe

Company Secretary

E: info@memphasys.com P: +61 2 8415 7300

I already have an online account with Boardroom share registry	I don't have an online account with Boardroom - but wish to register for one	I don't have an online account with Boardroom- but want to use Boardroom for this Offer only
<p>[insert link]</p> <p>Select: "Existing Users Sign In" Once you have successfully signed in, click on "Documents and Statements" > "Other Documents" Download the Prospectus and Rights Issue Form</p>	<p>[insert link]</p> <p>Select: Memphasys Limited from the dropdown list in the ISSUER field Enter you holder number SRN / HIN (from your latest Holding Statement) Enter Postcode (Aust only) or Country of Residence (if not Australia) Tick box "I am not a robot", then Next Complete prompts Once you have successfully signed in, click on "Documents and Statements" > "Other Documents" Download the Prospectus and Rights Issue Form</p>	<p>[insert link]</p> <p>Select: Memphasys Limited from the dropdown list in the ISSUER field Enter you holder number SRN / HIN (from your latest Holding Statement) Enter Postcode (Aust only) or Country of Residence (if not Australia) Tick box "I am not a robot", then Access Once you have successfully signed in, click on "Documents and Statements" > "Other Documents" Download the Prospectus and Rights Issue Form</p>