

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MEMPHASYS LIMITED
ABN	33 120 047 556

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Robert Farrer Gilmour
Date of last notice	19 April 2016
Date that director ceased to be director	29 September 2016

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
9,500,000 Fully Paid Ordinary Shares 7,000,000 Unlisted Options, exp 30 November 2016

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Syrah Trust	9,500,000 fully paid ordinary shares.

Part 3 – Director's interests in contracts on 29 September 2016

Detail of contract	4,000,000 options as part consideration for provision of consulting services to the Company pursuant to the terms of a Consultancy Agreement between the Company and Dr Gilmour dated 7 December 2015. Dr Gilmour resigned from the Board on 29 September 2016. Pursuant to the terms of the Consulting Agreement, Dr Gilmour was entitled to be issued 20,000,000 Options, however, by agreement between Dr Gilmour and the Company made on 28 September 2016, Dr Gilmour has agreed to accept the lesser amount of 4,000,000 Options, in full and final satisfaction of his entitlements under the Consulting Agreement.
Nature of interest	If approved by the shareholders, the consultant options.
Name of registered holder (if issued securities)	If approved by the shareholders the 4,000,000 options may be issued to Dr Robert Gilmour or his nominee.
No. and class of securities to which interest relates	If approved by shareholders, 4,000,000 options, the consultant options, will convert to fully paid ordinary shares and will be exercisable at a price of 2 cents and will expire on the third anniversary of their issue date.

+ See chapter 19 for defined terms.