



## ASX Release

Sydney, Australia Tuesday 20 September 2016

### **MEMPHASYS CAPITAL RAISING AND APPOINTMENT OF NEW CORPORATE ADVISORS**

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Memphasys Limited (ASX: MEM) ("Memphasys" or "the Company") advises that it has appointed new corporate advisors, Platinum Road Pty Ltd ("Platinum Road") and it is raising immediate funding of \$940,000 through the issue of secured convertible notes.

The funding is a mix of new capital and the conversion of debts owed by the Company into convertible notes. Platinum Road's mandate is renewable but initially for a term of two months and is for the purposes of assisting Memphasys to raise funds and to give strategic and marketing advice.

The Company has terminated the mandate of former corporate advisors, Transocean Securities, and the consulting services of Dr Robert Gilmour.

The Executive Chairman, Alison Coutts and a Non-Executive Director, Andrew Goodall are each contributing \$450,000 and Professor John Aitken of the University of Newcastle is contributing \$40,000 as conversion of consulting fees. Professor Aitken is the creator of Memphasys' lead product, SpermSep, and is Head of Memphasys' Scientific Advisory Committee.

The convertibility of the notes will be subject to approval by shareholders under Listing Rule 10.11 at a shareholder general meeting. The issue of the convertible notes will be subject to the ASX granting a waiver under Listing Rule 10.1

The key terms of the convertible notes are as follows:

Term: 2 years

Interest: 10% per annum, payable monthly in arrears

Conversion: 0.6 cents per share

The funding will be used for working capital, primarily to assist in the development of the next generation SpermSep device, and to fund litigation against PRIME and Manukan in Singapore.

#### **For further information please contact:**

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#### **About Memphasys:**

Memphasys Limited (**ASX: MEM**) specialises in biological separations for commercial applications. The Company's patented membrane processes enable the selection of high value substances or contaminants from the fluid in which they are contained by applying an electrical

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field (electrophoresis) to a sample of the fluid that is contained between our “restriction” membranes and flows through another membrane for separation.