



Update Summary

Entity name

MEMPHASYS LIMITED.

Announcement Type

Update to previous announcement

Date of this announcement

22/9/2024

Reason for update to a previous announcement

- (1) The Company has decided not to rely on the exception that allows it to issue the SPP Shares without Shareholder approval. Instead, the Company will seek Shareholder approval under LR 7.1 at the meeting on or around 25.10.24. The previous App assumed Shareholder approval would not be sought
 - (2) Some indicative dates have been updated
 - (3) Prospectus URL link included
 - (4) Placement securities will be issued under a prospectus (cleansing notice will not be required)

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MEMPHASYS LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

33120047556

1.3 ASX issuer code

MEM

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

- (1) The Company has decided not to rely on the exception that allows it to issue the SPP Shares without Shareholder approval. Instead, the Company will seek Shareholder approval under LR 7.1 at the meeting on or around 25.10.24. The previous App assumed Shareholder approval would not be sought
- (2) Some indicative dates have been updated
- (3) Prospectus URL link included
- (4) Placement securities will be issued under a prospectus (cleansing notice will not be required)

1.4b Date of previous announcement to this update

12/9/2024

1.5 Date of this announcement

22/9/2024

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

No



Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

MEM : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

MEM : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

125,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

Yes

Describe the maximum subscription condition

The offer will raise up to a maximum of A\$1,000,000

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Eligible shareholders may apply for parcels of shares in multiples of \$2,500, with a minimum parcel of \$2,500 and maximum parcel of \$30,000

Offer price details**Has the offer price been determined?**

No

In what currency will the offer be made?

AUD - Australian Dollar

How and when will the offer price be determined?

SPP Shares will be offered at an issue price equal to the lower of \$0.008 and a 20% discount to the 5-day VWAP as at the date of issue. Issue expected to occur following the general meeting (late Oct 2024)

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

Yes

Describe the scale back arrangements

Oversubscriptions will be scaled back on a pro-rata basis, based on the number of shares held by the applicant, subject to the discretion of the Company and Lead Manager.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or
fractions disregarded

**Maximum total number of those +securities that could be
issued if all offers under the +securities purchase plan
are accepted**

125,000,000

Offer price details**Has the offer price been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

**Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the
+security purchase plan**

Yes

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

Yes

Oversubscription & Scale back details**Will a scale back be applied if the offer is
over-subscribed?**

Yes

Describe the scale back arrangements

Oversubscriptions will be scaled back on a pro-rata basis, based on the number of shares held by the applicant, subject to
the discretion of the Company and Lead Manager.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0110

Expiry date

25/10/2026

Details of the type of +security that will be issued if the option is exercised

MEM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:MEM)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities
proposed to be issued or provide the information by separate announcement.**

Not yet available



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

12/9/2024

4C.2 +Record date

11/9/2024

4C.3 Date on which offer documents will be made available to investors

20/9/2024

4C.4 Offer open date

25/9/2024

4C.5 Offer closing date

24/10/2024

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

29/10/2024

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Canaccord Genuity (Australia) Limited will receive a management fee equal to 2% of the offer proceeds and a capital raising fee equal to 4% of the offer proceeds

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A



Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Multiple purposes - please refer to announcement dated 12 September 2024

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All countries outside Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www.memphasys.com/investor-relations/asx-announcements/>

4F.4 Any other information the entity wishes to provide about the proposed offer

The price per share is the lower of \$0.008 and a 20% discount to the 5-day VWAP prior to the date of issue. The maximum amount of securities issued and price may vary depending on the issue price determination. Current disclosures based on issue price of \$0.008 per share.

A value for the attaching options had to be entered in this form ('nil' not accepted) - they are being issued for free as per previous disclosure.

The SPP shares and attaching options will be issued under a Prospectus - please see announcement dated 12 September for full details.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	25/10/2024	Estimated	

Comments

Shareholder approval required for the issue of shares and 1 for 1 free attaching options.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

MEM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

125,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00800

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

125,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

1 free attachment option for each share purchased

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.0000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0110

Expiry date

25/10/2026

Details of the type of +security that will be issued if the option is exercised

MEM : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:MEM)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to ASX announcement on 12 September 2024

Part 7C - Timetable

7C.1 Proposed +issue date

29/10/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

25/10/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Canaccord Genuity (Australia) Limited will receive a management fee equal to 2% of the offer proceeds and a capital raising fee equal to 4% of the offer proceeds

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Multiple purposes - please refer to announcement dated 12 September 2024

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The price per share is the lower of \$0.008 and a 20% discount to the 5-day VWAP prior to the date of issue. The maximum amount of securities issued and price may vary depending on the issue price determination. Current disclosures based on issue price of \$0.008 per share.

A value for the attaching options had to be entered in this form ('nil' not accepted) - they are being issued for free as per previous disclosure.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued