

**\$4.23 million capital raising to pursue commercial opportunities with Felix™ and continued development of pipeline**

Australian-based bio-separations and reproductive biotechnology company Memphasys Limited (ASX: MEM) (**Company** or **Memphasys**) is pleased to announce a capital raising via a placement to sophisticated and professional investors (**Placement**) and a pro rata non-renounceable rights issue (**Entitlement Offer**), to raise up to approximately \$4.23 million (before costs).

Funds raised will be used to pursue commercial opportunities with Felix™ and continue to drive Product Development activities with RoXsta and AI-Port; as well as settle outstanding debts and creditors and provide working capital.

**Placement**

The Company has received firm commitments in respect of a Placement to issue approximately 210 million fully paid ordinary shares (**Shares**) at 1 cent each to raise \$2.1 million, from sophisticated and institutional investors, including conversion of \$511,747 of debt to equity.

Participants in the Placement will also receive one free attaching option (exercisable at \$0.02 and expiring two years from date of issue) (**Placement Option**) for every two Shares subscribed for and issued under the Placement. The Placement Options will be issued pursuant to the Prospectus for the Entitlement Offer and will be subject to shareholder approval, to be sought at a general meeting proposed to be held in late January 2024 (**General Meeting**).

Former Director, Mr Andrew Goodall (who remains a related party of the Company), has subscribed for 37,470,091 Shares under the Placement (including \$224,642 of debt to be converted to equity). Former Director, Ms. Alison Coutts (who remains a related party of the Company), has subscribed via her SMSF for 1,419,332 Shares under the Placement (including \$14,193 of debt to be converted to equity). These Shares (together with the Placement Options) will be issued subject to shareholder approval at the General Meeting.

The Shares issued pursuant to the Placement fall within the Company's available placement capacity under ASX Listing Rules 7.1 (114,047,962 shares) and 7.1A (95,952,038 shares).

The Shares issued pursuant to the Placement will be issued after the record date for the Entitlement Offer. Participants in the Placement will not be eligible to participate in the Entitlement Offer.

Canaccord Genuity (Australia) Limited is acting as Lead Manager to the Placement.

**Entitlement Offer**

The Entitlement Offer will be a non-renounceable offer of two new Shares for every nine existing

Shares held by existing eligible shareholders on the record date (proposed to be 5pm AEST Monday 11 December 2023), at an issue price of 1 cent per Share. Participants in the Entitlement Offer will also receive one free attaching option (exercisable at \$0.02 and expiring two years from date of issue) for every two Shares subscribed for and issued under the Entitlement Offer.

Eligible shareholders will comprise those shareholders with a registered address in Australia and New Zealand as at the record date.

The Entitlement Offer is fully underwritten, subject to certain terms and conditions, by Canaccord Genuity (Australia) Limited. Canaccord Genuity (Australia) Limited is also acting as Lead Manager to the Entitlement Offer. Mr Goodall has agreed to sub-underwrite \$380,458 of the Entitlement Offer, representing his full entitlement.

Further details with respect to the Entitlement Offer will be set out in a prospectus to be issued by the Company and proposed to be lodged with the ASIC later today (**Prospectus**).

#### Key Dates

Event	Date
Lodgement of Prospectus with the ASIC	4 December 2023
Lodgement of Prospectus and Appendix 3B with ASX	4 December 2023
Ex date	7 December 2023
Record Date for determining Entitlements as at 5:00pm AEDT	8 December 2023
Issue Placement Shares and lodge Appendix 2A with ASX applying for quotation of the Placement Shares	11 December 2023
Entitlement Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	13 December 2023
Last day to extend the Closing Date	27 December 2023
Closing Date as at 5:00pm AEDT*	2 January 2024
Shares quoted on a deferred settlement basis	3 January 2024
ASX and Underwriter notified of under subscriptions	5 January 2024
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	9 January 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares (before noon, Sydney time)	9 January 2024
Quotation of Shares issued under the Entitlement Offer*	10 January 2024
General Meeting of the Company	late January 2023
Issue date of New Options under the Placement Options offer	late January 2023

*All dates are indicative only and subject to change. All times and dates refer to Australian Eastern Standard Time. Memphasys reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws and regulations. In particular, Memphasys reserves the right to extend the closing date of the Entitlement Offer, to accept late applications (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date may have a consequential impact on the date that new shares are issued.*

Eligible shareholders should read the Prospectus carefully before making any investment decision regarding the Entitlement Offer. If you are in any doubt about the Entitlement Offer, you should consult your financial or other professional adviser.

This ASX release has been approved by the Memphasys Board.

**For further information, please contact:**

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