



FOR IMMEDIATE RELEASE

## Conversion of \$150,000 of Convertible Notes And Exercise of 534,099 15¢ Share Options

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**Sydney, Australia 23<sup>rd</sup> November 2011** - NuSep (ASX: NSP) is pleased to advise the market that it has received requests to convert the final \$150,000 of the convertible notes into shares.

These convertible notes will be converted at 10¢ per note and will also receive one 15¢ share option for each two convertible notes converted into ordinary shares.

This conversion means that NuSep is now debt free.

Separately, the Company has received requests to exercise 534,099 of the listed 15¢ share options.

See attached 3B for more details.

**\*\*ENDS\*\***

### For more information please contact:

Contact:

Prakash Patel

Chief Operating Officer

+61 2 8415 7300

[prakash.patel@nusep.com](mailto:prakash.patel@nusep.com)

### About NuSep

NuSep (ASX: NSP) is a publicly listed life sciences company that sells products into the global BioSeparations market. NuSep recently acquired BioInquire which developed the ProteoIQ software enabling NuSep to offer a total Proteomics solution from **Fraction to Function**. The company has offices in both Sydney Australia and Atlanta, USA.

With a 30 year heritage in biological separations, NuSep has forged a world class reputation for its innovative yet simple biological separation techniques including the world's first IVF sperm separation device. In short NuSep has redefined the BioSeparations market through innovation and simplification.

NuSep's world renowned research team has developed an extensive portfolio of patented products. In all, NuSep currently manufactures, distributes and sells 55 products to customers in the USA, Europe, Asia and Australia.





NuSep Holdings Ltd  
324 Burns Bay Rd  
Lane Cove NSW 2066

Postal Address  
P.O. Box 823  
Lane Cove NSW 1595

Contact Details  
Telephone +61 2 8415 7300  
Facsimile +61 2 8415 7399

Email [info@nusep.com](mailto:info@nusep.com)  
Web [www.nusep.com](http://www.nusep.com)  
ABN 33 120 047 556

#### NuSep Products:

-  **Gels** – NuSep manufactures and sells precast gels including the innovative nUView Gels, which can be visualised 2 minutes after use.
-  **Separation Instruments** – NuSep has developed two unique biological separation instruments. The ProteomeSep was released in 2009 and can separate biological samples into 8 fractions for use in the proteomic market. The SpermSep separates sperm for fertility treatments such as IVF and is expected to undergo clinical trials later this year.
-  **Proteomics Software** – NuSep offers the unique ProteoIQ software for the analysis of complex mass spec samples. This software is also designed to identify bio markers.
-  **Biological Products** – NuSep supplies research grade biological products manufactured using its unique separation technologies. These products include human IgG and Albumin.

For more information about NuSep please visit the company's website [www.NuSep.com](http://www.NuSep.com)

#### **About PRIME Biologics Pte Ltd**

PRIME Biologics is a Singapore based biotech company that has developed a disposable procedure for the processing of plasma proteins. PRIME Biologics is currently a wholly owned subsidiary of NuSep Holdings Limited (ASX: NSP). PRIME Biologics process is based on the **P**reparative **I**solation by **M**embrane **E**lectrophoresis (PRIME) technology developed by NuSep. PRIME provides disposable modular processing that is 'electronically' driven membrane fractionation.

The PRIME process increases product yields to over 90% relative to the existing process 50% while increasing product safety. Further, PRIME Biologics process can produce multiple plasma products in hours compared to days, which is required by the current manufacturers.

The initial application for the PRIME process will be the *Currently Unprocessable Plasma* which represents approximately 50% of all the plasma collected in many countries.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

NuSep Holding Ltd

ABN

33 120 047 556

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | 1] Ordinary fully paid shares.<br>2] Listed 15 cents share options.  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 2,034,099 Ordinary fully paid shares<br>750,000 Listed 15 cents share options.   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1,500,000 Ordinary fully paid shares issued on conversion of convertible notes and 534,099 Ordinary fully paid shares issued on exercise of listed 15 cent share options.<br><br>750,000 Listed 15 cents share options expiring 31 March 2012. |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>								
<p>5 Issue price or consideration</p>	<p>1] 10 cents per share 3] 15 cents per share</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1] Conversion of \$150,000 in Convertible Notes into ordinary fully paid shares</p> <p>2] Issue of Listed 15cents Share options on a 2:1 basis on above.</p> <p>3] Issue of 534,099 Ordinary fully paid shares on the exercise of 534,099 listed 15cents share options</p>								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>23 November 2011</p>								
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1397 995 1429">Number</th> <th data-bbox="995 1397 1291 1429">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1429 995 1496">95,807,371</td> <td data-bbox="995 1429 1291 1496">Ordinary Shares</td> </tr> <tr> <td data-bbox="695 1496 995 1630">43,413,396</td> <td data-bbox="995 1496 1291 1630">Listed 15cents Share options – expiring 31 March 2012</td> </tr> <tr> <td data-bbox="695 1630 995 1771">29,188,036</td> <td data-bbox="995 1630 1291 1771">Listed 35cents Share options– expiring 1 September 2012</td> </tr> </tbody> </table>	Number	+Class	95,807,371	Ordinary Shares	43,413,396	Listed 15cents Share options – expiring 31 March 2012	29,188,036	Listed 35cents Share options– expiring 1 September 2012
Number	+Class								
95,807,371	Ordinary Shares								
43,413,396	Listed 15cents Share options – expiring 31 March 2012								
29,188,036	Listed 35cents Share options– expiring 1 September 2012								
<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1809 995 1841">Number</th> <th data-bbox="995 1809 1291 1841">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1841 995 1995">N/A</td> <td data-bbox="995 1841 1291 1995"></td> </tr> </tbody> </table>	Number	+Class	N/A					
Number	+Class								
N/A									

+ See chapter 19 for defined terms.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

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+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought	N/A	
39	Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class
		N/A	

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: ..23 November 2011.....  
(~~Director~~/Company secretary)

Print name: .PRAKASH PATEL.....

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