FOR IMMEDIATE RELEASE

NuSep announces 30 June 2013 Full Year Results

Sydney, Australia 30th August 2013– NuSep Holdings Ltd (ASX:NSP) wishes to advise the market of its results for the full year to 30th June 2013.

In Summary:

Profit & Loss Statement

Total Income	$1,468,857
Net Loss	$1,841,920

This is a $7+M turn around on the $9m loss for the financial year ended 30 June 2012 and represents a 81% improvement relative to the previous year.

Balance Sheet

- **Total Assets** increased by $8,270,369 or 154% to **$13,632,034** for the year to 30 June 2013.
- **Net Tangible Assets** increased by $4,122,496 or 405% to **$3,104,976** for the year to 30 June 2013.
- **Total Liabilities** increased by $2,662,870 or 67% to **$6,641,928** for the year to 30 June 2013. The current Assets to current Liabilities ration has also improved from 0.49 time to 0.59 times.
- **Total Equity** increased by $5,607,499 or 406% to **$6,990,106** for the year to 30 June 2013.

Operational Review

The 2012/2013 year has seen a number of significant achievements starting with the Singapore shipment of the pilot scale cGMP PrIME unit in October 2012 and concluding with the signing of the PrIME Biologics funding Letter of Intent (LOI) in June 2013. All of these achievements flowed from the decision outlined to shareholders at the AGM in November 2012 to focus NuSep around applications of the PrIME Technology. Without question, NuSep's greatest asset is the PrIME Technology and its associated Intellectual Property (IP). It's worth noting that the PrIME Biologics therapeutic plasma application is just the first, and not even the largest, application of PrIME Technology.

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During the year to 30 June 2013 the company has continued its focus on getting the PrIME Biologics plasma fractionation plant in Singapore established. As announced in August 2012 PrIME Biologics signed an agreement to acquire the Singapore facility for S$6m (A$4.8m). PrIME Biologics has successfully completed three trial production runs of Human Albumin using its pilot production unit in this current Good Manufacturing Practise (**cGMP**) production facility during the year.

Some of the key achievements across this period have been;

- Acquired a state of the art cGMP facility in Singapore
- Installed pilot scale cGMP PrIME production unit
- Completed a 3 batch cGMP trial production run of therapeutic albumin
- Finalised the manufacturing process for Albumin, IVIG, FVIII and FIX from each unit of plasma
- Lodgement of patents for the development of a diagnostic and therapeutic for the treatment of dengue haemorrhagic fever based on the PrIME Technology

The Company continues to make good progress on the overall funding of PrIME Biologics and will update the market as these funding options are realised. The Company has during this period received over $3.2m in external funding through equity raising and government grants.

In addition to the above, the company received accreditation by the Australia Therapeutic Goods Administration (**TGA**) for the manufacture of its in-vitro diagnostics medical devices (**IVDs**) in November 2012. This accreditation relates to NuSep’s haemostasis diagnostic products. This higher quality standard will also contribute to the rigorous standards required to manufacture further membranes at NuSep's new Homebush, Sydney manufacturing facility for supply to PrIME Biologics in Singapore.

NuSep has concentrated on ensuring that it is set up to manufacture therapeutic grade membranes for use both in Singapore and elsewhere in Asia. This will set the Company up for a new and important income stream for the ongoing supply of PrIME membranes and equipment for plasma fractionation.

Prakash Patel, NuSep’s Managing Director added, “This result reflects the strategic decision by the Company to focus on its core PrIME Technology, with a significant investment by the Company into the commercialisation of the PrIME applications, the Company expects a strong performance during the 2013/14 year".

See the attached 30 June 2013 Appendix 4E and financial report. Also refer to other recent market announcements by the Company.

Outlook

NuSep expects the identified key growth opportunities with its PrIME Technology to deliver an increase in revenues and earnings in the 2014 year. NuSep expects growth beyond the current financial year to result from a combination of organic growth from the core businesses and the key growth opportunities identified including the potential for a whole new income stream from the ongoing supply of PrIME equipment and associates consumables.

Strategically, the Company continues to review all business development options available to it to fully unlock the commercial potential within the range of technologies and products the Company currently has or is developing.

- END -

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About NuSep

NuSep (ASX: NSP) is a publicly listed life sciences company that sells products into the global BioSeparations market. 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 based on its PrIME[1] technology. The PrIME technology has produced a number of world firsts 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 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 can separate biological samples into 8 fractions for use in the proteomic market. The SpermSep separates sperm for fertility treatments such as IVF.
- **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

[1] PrIME stands for **Pr**eparative **I**solation by **M**embrane **E**lectrophoresis

About PrIME Biologics Pte Ltd

PrIME Biologics is a Singapore based biotech company that has developed a disposable therapeutic plasma manufacturing process based on NuSep's PrIME Technology. PrIME Biologics process is based on the **Pr**eparative **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. The PrIME has been shown to remove virus, bacteria, endotoxins and prions which cause 'Mad Cow Disease'. 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 Asian countries.

Appendix 4E

Preliminary final report

Name of entity

NuSep Holdings Ltd

ABN or equivalent company reference

33 120 047 556

Financial year ended ('current period')

30 JUNE 2013

For announcement to the market

				$A'000
Total income	**Down**	**35%**	**to**	**1,468**
Profit (loss) from ordinary activities after tax attributable to members	**Reduced**	**82%**	**to**	**(1,842)**
Net profit (loss) for the period attributable to members	**Reduced**	**82%**	**to**	**(1,842)**

Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	Nil	Nil
Previous corresponding period	Nil	Nil

Record date for determining entitlements to the dividend,

N/A

For a brief explanation of any of the figures reported above see Notes below and also refer to the attached market announcement.

1. Consolidated Statement of Comprehensive Income

Continuing operations	For the year ended 30 June 2013 $	For the year ended 30 June 2012 $
		Restated
1.1 Revenues		
Revenue from sales or services	**918,654**	1,322,439
Cost of sales	**(862,932)**	(813,361)
Gross profit	**55,722**	509,078
Grant income	**427,350**	794,744
Finance Income	**30,598**	-
Other income	**88,499**	136,829
Gain on sales of assets	**3,756**	-
Marketing	**(433,181)**	(499,823)
General & administration	**(1,579,473)**	(1,220,588)
Research & development	**(864,242)**	(815,422)
Finance cost expenses	**(347,843)**	(67,750)
Amortisation of intangible assets	**-**	(131,247)
Impairment (charges) reversal	**75,000**	(4,922,366)
Foreign exchange	**(77,060)**	(40,415)
Profit/(Loss) before income tax	**(2,620,874)**	(6,256,960)
1.3 Income tax	-	-
1.4 Profit/(Loss) after tax from continuing operations	**(2,620,874)**	(6,256,960)
1.5 Discontinued operation Profit / (loss) from discontinued operation net of tax	**778,954**	(3,434,690)
1.6 Net profit/(loss) for the period	**(1,841,920)**	(9,691,650)
1.7 Net profit/(loss) attributable to members of parent	**(1,841,920)**	(9,691,650)
1.8 Other comprehensive income/(expense)		
Exchange translation difference	303,008	(65,571)
Total other comprehensive income from continuing operations for the period	**303,008**	(65,571)
1.9 Total comprehensive income/(expense) for the period	**(1,538,912)**	(9,757,221)

Consolidated retained profits

		30 June 2013 $	30 June 2012 $
			Restated
1.10	Accumulated losses at the beginning of the financial period	(24,723,026)	(15,031,376)
1.11	Net profit/(loss) attributable to members (*item 1.7*)	(1,841,920)	(9,691,650)
1.12	**Accumulated losses at end of financial period**	**(26,564,946)**	**(24,723,026)**

2. Statement of Financial Position		As at 30 June 2013 $	As at 30 June 2012 $	As at 01 July 2011 $
			Restated	Restated
	Current assets			
2.1	Cash and cash equivalents	180,942	173,447	29,009
2.2	Trade and other receivables	431,808	212,963	825,720
2.3	Inventories	400,380	370,527	426,740
2.4	Other current assets	1,075,197	1,151,031	427,833
2.5	**Total current assets**	**2,088,327**	**1,907,968**	**1,709,302**
	Non-current assets			
2.6	Other non-current assets	531,277	6,452	-
2.7	Property, plant and equipment	6,827,300	747,125	1,018,987
2.8	Intangible assets	3,885,130	2,400,120	7,391,062
2.9	Financial assets	300,000	300,000	300,000
2.10	**Total non-current assets**	**11,543,707**	**3,453,697**	**8,710,049**
2.11	**Total assets**	**13,632,034**	**5,361,665**	**10,419,351**
	Current liabilities			
2.12	Trade & other payables	2,716,213	2,270,166	2,317,050
2.13	Interest bearing liabilities	479,255	1,068,422	-
2.14	Tax liabilities	139,428	282,184	242,288
2.15	Short term provisions	333,218	270,464	217,351
2.16	**Total current liabilities**	**3,668,114**	**3,891,236**	**2,776,689**
	Non-current liabilities			
2.17	Interest bearing liabilities	1,568,303	-	377,287
2.18	Long-term provisions	1,405,511	87,822	66,628
2.19	**Total non-current liabilities**	**2,973,814**	**87,822**	**443,915**
2.20	**Total liabilities**	**6,641,928**	**3,979,058**	**3,220,604**
2.21	**Net assets**	**6,990,106**	**1,382,607**	**7,198,747**
	Equity			
2.22	Issued capital	27,799,395	25,826,848	21,891,153
2.23	Reserves	588,126	278,785	338,969
2.24	Accumulated losses	(26,564,946)	(24,723,026)	(15,031,375)
2.25	**Total equity attributable to equity holders of the Company**	**1,822,575**	**1,382,607**	**7,198,747**
2.26	Non-controlling interest	**5,167,531**	**-**	**-**
2.27	**Total equity**	**6,990,106**	**1,382,607**	**7,198,747**

3. Consolidated Cash Flow Statement

		For the year ended 30 June 2013 $	For the year ended 30 June 2012 $
	Cash flows from operating activities		
3.1	Receipts from customers	1,087,529	1,297,501
3.2	Payments to suppliers and employees	(3,693,657)	(2,467,101)
3.3	Government grants	1,542,879	749,684
3.4	Other receipts	80,000	-
3.5	Finance costs	(4,721)	(15,127)
3.6	**Net cash flows (used in)/from operating activities**	**(987,970)**	**(435,043)**
	Cash flows from investing activities		
3.7	Interest received	9,299	8,033
3.8	Proceeds from sale of property, plant and equipment	17,253	-
3.9	Payment for purchases of property, plant and equipment	(76,055)	(15,335)
3.10	Payment for purchases of other non-current assets	(1,615,012)	(2,387,318)
3.11	Other investment activity	(524,825)	-
3.12	Proceeds from discontinued operation	573,852	3,256
3.13	**Net cash flows used in investing activities**	**(1,615,488)**	**(2,391,364)**
	Cash flows from financing activities		
3.14	Proceeds from issues of securities	1,627,982	2,519,194
3.15	Shares buy back	-	(633)
3.16	Share issue costs	(143,581)	(169,796)
3.17	Receipts of refundable government grants	70,094	-
3.18	Receipts from the issue of convertible notes	154,285	-
3.19	Proceeds from borrowings	960,401	782,179
3.20	Repayment of borrowings	(55,000)	(160,099)
3.21	**Net cash flows from financing activities**	**2,614,181**	**2,970,845**
3.22	**Net increase/(decrease) in cash held**	**10,723**	**144,438**
3.23	Cash at beginning of period	173,447	29,038
3.24	Less: Cash at beginning of period in discontinued operation	(3,227)	(29)
3.25	**Cash and cash equivalents at end of period** *(see reconciliation of cash)*	180,942	173,447

4. Consolidated Statement of Changes in Equity

	Issued Capital $	Foreign currency translation Reserve $	Revaluation Reserve $	Share options Reserve $	Non-controlling interest $	Accum Losses $	Total Equity $
Previously published balance 30 June 2011	21,891,153	103,352	763,563	235,617	-	(15,998,602)	6,995,0836
Restatement in respect of government grants recognised on an accruals basis	-	-	-	-	-	749,065	749,065
Restatement in respect of plant & equipment measurement	-	-	(763,563)	-	-	218,161	(545,402)
Restated balance 30 June 2011	21,891,153	103,352	-	235,617	-	(15,031,376)	7,198,746
Movement							
Loss for the period	-	-	-	-	-	(9,691,650)	(9,691,650)
Currency translation difference	-	(65,571)	-	-	-	-	(65,571)
Total comprehensive income for the period	-	(65,571)	-	-	-	(9,691,650)	(9,757,221)
Issue of share capital	4,862,174	-	-	-	-	-	4,862,174
Transaction costs on share issue	(926,479)	-	-	-	-	-	(926,479)
Employee share option plan	-	-	-	5,387	-	-	5,387
Balance 30 June 2012	25,826,848	37,781	-	241,004	-	(24,723,026)	1,382,607

	Issued Capital $	Foreign currency translation Reserve $	Revaluation Reserve $	Share options Reserve $	Non-controlling interest $	Accum Losses $	Total Equity $
Previously published balance 30 June 2012	25,826,848	37,781	763,563	241,004	-	(22,306,817)	4,562,369
Restatement in respect of impairment charges	-	-	-	-	-	(3,538,194)	(3,538,194)
Restatement in respect of government grants recognised on an accruals basis	-	-	-	-	-	794,744	794,744
Restatement in respect of plant & equipment measurement	-	-	(763,563)	-	-	327,241	(436,322)
Restated balance 30 June 2012	25,826,848	37,781	-	241,004	-	(24,723,026)	1,382,607
Movement							
Loss for the period	-	-	-	-	-	(1,841,920)	(1,841,920)
Currency translation difference	-	303,008	-	-	-	-	303,008
Total comprehensive income for the period	-	303,008	-	-	-	(1,841,920)	(1,538,912)
Issue of share capital	2,257,806	-	-	-	-	-	2,257,806
Transaction costs on share issue	(285,259)	-	-	-	-	-	(285,259)
Employee share option plan	-	-	-	6,333	-	-	6,333
Non-controlling interest	-	-	-	-	5,167,531	-	5,167,531
Balance 30 June 2013	27,799,395	340,789	-	247,637	5,167,531	(26,564,946)	6,990,106

5. Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	30 June 2013 $	30 June 2012 $
5.1 Cash on hand and at bank	180,942	173,447
5.2 Total cash at end of period *(item 3.25)*	**180,942**	**173,447**

6. Earnings per security (EPS)

		30 June 2013	30 June 2012
			Restated
6.1	Basic profit/(losses) per share	(1.48 cents)	(10 cents)
6.2	Weighted Average number of ordinary shares used as the denominator in calculating basic earnings per share	124,502,553	98,000,543
6.3	Diluted profit/(losses) per share	(1.48 cents)	(10 cents)

7. NTA backing

		30 June 2013	30 June 2012
7.1	Net tangible asset backing per ordinary security	$0.02	($0.01)

8. Segment Reporting

Segment performance

Year ended 30 June 2013	Consumable products $	Separations $	Software $	Consolidated $
Revenue from sales or services	902,595	16,059	-	**918,654**
Revenue from outside operating activities:				
Grant income	387,480	39,870	-	**427,350**
Interest	15,299	15,299	-	**30,598**
Other revenue	89,908	2,347	-	**92,255**
Revenue from discontinued operation	-	-	958,206	**958,206**
Total Segment Revenue	1,395,282	73,575	958,206	**2,427,063**
Total Segment Profit/(Loss)	93,846	(2,714,722)	778,956	**(1,841,920)**

Year ended 30 June 2012	Consumable products $	Separations $	Software $	Consolidated $
Revenue from sales or services	1,294,944	27,495	-	**1,322,439**
Revenue from outside operating activities:				
Grant income	479,424	315,320	-	**794,744**
Interest	-	8,033	-	**8,033**
Other revenue	128,796	-	-	**128,796**
Revenue from discontinued operation	-	-	349,115	**349,115**
Total Segment Revenue	1,903,164	350,848	349,115	**2,603,127**
Total Segment Profit/(Loss)	(1,469,394)	(4,787,561)	(3,434,689)	**(9,691,644)**

Segment assets

	Consumable products $	Separations $	Software $	Consolidated $
Opening balance 1 July 2012	44,012	5,288,167	29,486	**5,361,665**
Additions/Disposals/Others	1,159,484	7,140,371	(29,486)	**8,270,369**
Closing balance 30 June 2013	1,203,496	12,428,538	-	**13,632,034**

9. Prior Period Restatements

Analysis of impact of prior period restatements

1. Intangible asset impairment charges

At 30 June 2012, Intangible assets included development costs relating to the consumable products division and the membrane & applications division with a total carrying value of $3.5m. Impairment charges of $3.5m were recognised in the half-year financial report at 31 December 2012 relating to these development costs. The Company has re-considered the timing of various events and circumstances that led to the impairment charges and have concluded that overall, in substance, the impairment of these intangible assets should have been recognised in the 30 June 2012 annual financial statements.

Consequently, the comparatives in the financial statements for the year ended 30 June 2013 have been restated by recognising additional impairment charges of $3.5m in the consolidated statement of comprehensive income and reducing intangible assets in the consolidated statement of financial position at 30 June 2012 by $3.5m.

2. Recognition of government grants on an accruals basis

In previous accounting periods, the Group recognised government grants on a cash receipts basis. The Company has re-considered the accounting for these grants and the accounting treatment applied and have determined that the accruals basis of recognition to be the correct accounting treatment in accordance with AASB101 Presentation of Financial Statements and AASB120 Accounting for Government Grants and Disclosure of Government Assistance. In adjusting the previous years numbers, this treatment has been applied retrospectively in the comparatives.

As a result of this adjustment, the restated results for the year ended 30 June 2012 show a net increase in grant income of $46k, an increase in other receivables of $1.5m, a decrease in intangible assets of $749k and a decrease in opening accumulated losses of $749k.

3. Change of accounting policy for recognition and measurement of plant and equipment

In the 30 June 2011 and 30 June 2012 financial years, the Group recognised plant & equipment at revalued amounts. During the year ended 30 June 2013, the Company has re-considered this accounting policy for FY 2013 and future periods and concluded that the cost model is more appropriate for the Group.

As this represents a voluntary change of accounting policy, in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, the Group is required to apply the new accounting policy retrospectively. Accordingly, all previous revaluations, including subsequent depreciation charges, have been reversed. Opening accumulated losses at 1 July 2010 have been restated and the comparative amounts in the consolidated statement of comprehensive income and consolidated statement of financial position for 2011 and 2012 have been restated.

In applying the change of accounting policy, the carrying value of plant & equipment has been reduced by $436k at 30 June 2012 and $545k at 30 June 2011 respectively. For both years, the revaluation reserve of $764k has been reversed. In addition, opening accumulated losses have been decreased by $327k at 1 July 2012 and $218k at 1 July 2011 due to the lower depreciation charges under the cost method. Cost of sales in the consolidated statement of comprehensive income for FY 2012 has been reduced by $109k due to the lower depreciation charge under the cost method.

Summary of restatements on prior period comparatives	**30 June 2012 $**
Comprehensive income/(expense) for the year as previously reported	(6,373,786)
Correction of Recognition	
- Understatement of grant income	45,679
- Understatement of impairment charges	(3,538,194)
Change in Accounting Policies - Decrease in cost of sales	109,081
Restated Comprehensive income/(expense) for the year	(9,757,220)
Restated loss per share (cents)	10 cents
Net Assets as previously reported	4,562,379
Correction of Recognition	
- Understatement of trade and other receivables	1,543,479
- Overstatement of intangible assets	(4,286,929)
Change in Accounting Policies	
Decrease in property, plant & equipment	(436,322)
Restated net assets	1,382,607

Matters Subsequent To The End Of The Financial Year

NuSep announced on 26 August 2013 that it had raised $1.2m through a share purchase plan and related share placement.

Annual General Meeting

The annual general meeting will be held as follows:

Place	TBA
Date	TBA
Time	TBA
Approximate date the annual report will be available	Monday 14th October 2013

Compliance statement

1 The report has been prepared in accordance with the Corporation Act 2001, the recognition and measurement criteria of Accounting Standards and Urgent Issues Group Interpretations, and complies with other requirements of the law. Accounting Standards, include Australian equivalents to International Financial Reporting Standards “AIFRS”. Compliance with AIFRS ensures that the consolidated financial statements and notes of the consolidated entity comply with International Financial Reporting Standards “IFRS”.

2 This report, and the accounts upon which the report is based, use the same accounting policies.

3 This report does give a true and fair view of the matters disclosed.

4 This report is based on accounts that are in the process of being audited. Details of any qualifications will follow immediately they are available.

6 The entity has a formally constituted Audit Committee.

Signed:

Name: John Manusu
Chairman

Date: 30 August 2013