

MEMPHASYS APPOINTS HIGHLY EXPERIENCED ANIMAL INDUSTRY EXPERTS TO EXPEDITE THE COMMERCIALISATION OF ITS ANIMAL BREEDING PRODUCTS

Australian-based reproductive biotechnology company, Memphasys Limited (ASX: MEM), is pleased to announce the appointment of Klean Gene Pty Ltd, a company established by experienced animal sector executives Mr Michael Cameron and Mr Rod Wellstead to assist Memphasys in evaluating commercial pathways for its animal applications.

Under the terms of the agreement, Mr Cameron will work with CEO and Memphasys Animal Breeding Solutions Project Team to undertake evaluations of the effectiveness and commercial potential of AI-Port and RoXsta devices and other products and devices generated by the research team at the University of Newcastle. Mr Wellstead or other sub-contractors may also be engaged from time-to-time to assist Mr Cameron in the performance of services under the agreement.

Mr Cameron is highly experienced in animal genetics with a strong farming background, also holding the position of Special Business Consultant for Planfarm, a leading agricultural consultancy firm based in Western Australia.

Mr Cameron has significant experience in implementing strategic farming practices to develop agricultural farmlands into high performing assets. This was evidenced by his previous role as farm manager at Cherylton Farms in Western Australia which he helped expand into a successful mixed-farming enterprise which sold for in excess of \$100 million in 2023. Mr Cameron has developed numerous seedstock operations and has extensive experience in Dairy, Beef, Wool and Sheep-Meat breeding systems. Having run more than 40 000 sheep, 1000 dairy animals and 600 beef females he is well positioned to provide advice on the commercial value that Memphasys can provide the animal breeding sector. Mr Cameron holds a Bachelor of Agribusiness (Honours) from Curtin University of Technology.

Scope of work

Mr Cameron and Mr Wellstead will assist the Memphasys Animal Breeding Solutions Project Team with designing and running successful “industry gold standard” bovine field trials (clinical evaluations) for AI-Port media, RoXsta and/or Felix Device in a 2024 spring joining. In addition, they will assist Memphasys in assessing the commercial landscape and identifying potential partnerships and distribution channels.

Commenting on the appointment, Memphasys acting Managing Director and CEO Dr David Ali said:

“Given that Memphasys is now increasing its focus on the commercialisation of our technology portfolio, the appointment of Klean Gene Pty Ltd, is a major step forward for Memphasys in developing potential commercial pathways for our animal products. Without a doubt both Mike and Rod bring a significant wealth of experience and have strong networks in the agricultural industry. I look forward

to working with Klean Gene Pty Ltd as we make significant in-roads into bringing our animal products to market.”

About AI-Port

AI-Port has been developed for the purpose of maintaining the viability of livestock semen for up to seven days at ambient temperature (22 – 25 degrees Celsius). This would enable collection and transportation of semen without needing cryopreservation, while importantly also limiting sperm DNA damage and providing a greater number of viable sperm than cryopreservation to the end-user. This offers considerable efficiency and quality improvements over current practice. AI-Port has an estimated addressable beef (non-dairy) market size of nearly A\$2.4 billion.¹

To date, two field trials have been completed using AI-Port and a third field trial is planned to commence in the second half of 2024.

About RoXsta

RoXsta is an in-vitro diagnostic device that assesses semen and other bodily fluids for antioxidant capacity. Low levels of antioxidant protection are linked to male and female infertility and levels of DNA damage in both sperm and eggs. Based on this rationale MEM believe that RoXsta may also have application as part of a suite of products that can support the reproductive animal industry, in addition to the Company's AI-Port.

This widely applicable diagnostic device can assess a wide array of fluids or samples, increasing RoXsta's application beyond human and animal fertility to other industries such as food technology, point of care consumers, and cosmetics. Due to its multiple industry applications, we believe that RoXsta will be highly valuable and has the ability to generate significant future value for Memphasys.

This announcement has been approved for release by the board of Memphasys Limited.

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About Memphasys

Memphasys Limited (ASX: MEM) specialises in reproductive biotechnology for high value commercial applications. Reproductive biotechnology products in development include medical devices, *in vitro* diagnostics, and new proprietary media. The Company's patented bio-separation technology, utilised by the Company's most advanced product, the Felix™ System, combines electrophoresis with proprietary size exclusion membranes to separate the most viable sperm cells for human artificial reproduction.

Website: www.memphasys.com

The Felix™ System is a registered trademark of Memphasys Limited. All rights reserved.

¹ Extracted multiple sources: Grandview Research–Veterinary AI Market Size, share and trends, analysis report by animal type–2017–2030- <https://www.grandviewresearch.com/industry-analysis/veterinary-artificialinsemination-market>; United States Department of Agriculture–Foreign Agricultural Service 2021 (Report No: BR2021-0010); “World Statistics for Artificial Insemination in Cattle; Statista–“Capturing the Value of Artificial Insemination in Commercial Herds”; “Artificial Insemination–Current & Future Trends” As percentage of global total doses