



ASX Code: **PHK**

Share Price: **A\$0.036**

52 Week High: **A\$0.073**

52 Week Low: **A\$0.022**

Issued Shares: **258.9m**

Market Cap: **A\$9.3m**

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ASX ANNOUNCEMENT

Tuesday 24th November 2015

ASOF elects to Purchase 4 Million Collateral Shares for cash

Phoslock Water Solutions Limited (ASX: PHK) has been advised that the The Australian Special Opportunities Fund LP (ASOF) has elected to exercise its option to buy back 4 million Collateral Shares for cash, issued to it as security by the Company in March, 2015.

This repurchase is part of the Convertible Note facility entered into nine months ago which assisted PHK's cash flow needs at the time. ASOF has paid to PHK \$92,000 in full payment for these shares.

The Company has previously advised ASOF that it will repay the 8th instalment due on 10 December, 2015 in cash, and advised shareholders that, subject to future cash flow, it is the Company's intention to continue to repay future monthly instalments in cash.

Laurence Freedman AM, Chairman commented: *"We are pleased that ASOF has exercised its right under the Convertible Note Facility, taking the opportunity to cover its outstanding obligation to buy back the 4m shares for cash"*.

Rob Schuitema, Managing Director stated: *"Since being awarded the contract to supply Phoslock for Lake Pampulha in Brazil, amounting to approximately \$5 million (subject to currency fluctuations), the PHK share price has appreciated 40%."*

For more information please contact:

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ABOUT PHOSLOCK WATER SOLUTIONS LIMITED (PHK)

PHK produces *Phoslock*, a patented technology which was developed by the Australian government scientific body, Commonwealth Scientific and Industrial Research Organisation (“CSIRO”). PHK has lodged a subsequent patent to protect the core Phoslock technology which is in an advanced stage of being granted in approx. 50 countries, extending the core *Phoslock* technology to the year 2033.

Phoslock removes phosphorus and harmful contaminants and has been applied in over 280 water bodies and used in over 20 countries since it was commercialised in 2005.

PHK is headquartered in Sydney, Australia and has offices in Brisbane, Sichuan, China and European Operations (covering Europe, Central & South America) near Bremen, northern Germany. PHK is represented by licensees and agents in ten other countries including SePRO Corporation in the United States.

Phoslock is a certified NSF/ANSI Standard 60 product - North American Drinking Water (see websites ansi.org and scc.ca).



Phoslock Water Solutions is listed on the Australian Stock Exchange (ASX Code: PHK).

For more information about Phoslock Water Solutions and *Phoslock* please visit www.phoslock.com.au or www.phoslock.eu (Spanish, Italian, Dutch and German) or www.phoslock.com.br (Portuguese) or www.phoslock.com.cn (Chinese)

ABOUT PHOSLOCK – the Product

Phoslock is a unique water treatment product that binds phosphorus from a water body and provides a protective permeable layer to sediments preventing the re-release of phosphorus. Retention of phosphorus deprives algae of nutrients, which improves water quality for human use and aquatic life as well as preventing and controlling Harmful Algal Blooms (HAB).

Phoslock is primarily used as an in water solution for lakes, drinking water reservoirs and other high value recreational water bodies. It is also used as a preventative product to absorb phosphorus before it is transported into water bodies by being applied in storm water basins and inflow channels, rivers and canals.

Phoslock is approved for use in North American Drinking Water Reservoirs via NSF/ANSI Standard 60 Certification. **This certifies that *Phoslock* is safe for use in drinking water.**

Phoslock has been used on a number of high profile water bodies in Europe/UK, North America and Australia.

Over 30 peer reviewed technical papers, authored by leading academics, have been published in leading scientific journals on *Phoslock*.