

ASX ANNOUNCEMENT

Wednesday 7th November, 2018

ZZL Pty Limited becomes a Substantial Shareholder

ZZL Pty Limited (ZZL), in which Mr Zhang, PET Non-Executive Director, holds a beneficial interest, has sold 5 million shares in a block trade in order to fund 20 million recently vested performance options.

Previously, ZZL owned 21.7 million shares; it now owns 36.7 million shares.

ZZL now joins The Link Group, controlled by Laurence Freedman AM Chairman of PET, as the other substantial shareholder, each now owning 6.9% and 16.7% respectively.

Mr Freedman stated: “we are extremely pleased with the strong performance of our Chinese team and their outperformance of budgets set only 15 months ago. Our special thanks to Mr Zhang and his team who have opened doors and been actively involved in the growth and development of new applications and opportunities in China”.

Mr Laurence Freedman AM
Chairman

Mr Robert Schuitema
Managing Director

For more information please contact:

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ASX Code: **PET**
Share Price: **A\$0.42**

52 Week High: **A\$0.48**
52 Week Low: **A\$0.18**

Issued Shares: **527.2m**

Market Cap: **A\$221m**

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PHK BLOG on Water Issues:
www.phoslock.com.au

PHOSLOCK ENVIRONMENTAL TECHNOLOGIES LIMITED (PET)

Phoslock Environmental Technologies Limited is listed on the Australian Stock Exchange (ASX Code: PET).

Phoslock Environmental Technologies Limited (ASX: PET) is an international environmental company specialising in engineering solutions and water treatment products to remediate impaired lakes, rivers, canals and drinking water reservoirs.

PET has its headquarters in Sydney, Australia with offices in Brisbane, Beijing & Changxing, China; and Manchester, UK. PET is represented by licensees, distributors and agents in ten other countries including SePRO Corporation in the United States and HidroScience in Brazil. PWS has a number of marketing and co-operation agreements in China with various environmental companies and government agencies.

With the massive water remediation market in China, in 2017 Phoslock (Beijing) was formed. Our 100% owned subsidiary undertakes design, engineering, and implementation using remediation materials for rivers, canals, reservoirs and lakes along with construction of wetland areas. This is a significant broadening of the historical PET business and enables it to undertake a greater array of projects in China and elsewhere, supplying both services and materials.

PET owns the patent for *PHOSLOCK*; a unique water treatment product that permanently binds excess phosphorus in the water column and sediments. This in turn inhibits the growth of Harmful Algal Blooms (HAB) that lead to detrimental effects to both aquatic and human life.

Along with *PHOSLOCK*, PET also supplies:

- 1) Zeolites - a porous, natural material that can be applied to heavily polluted water to absorb nutrients such as nitrogen. Nitrogen is another important food source for the growth of harmful algae; and
- 2) Bacteria. - Certain types of bacteria can break down contaminants and organic matter that pollute water and cause human and water borne diseases.

PET has a large multi-purpose factory in Changxing, Zhejiang province, China, 150km inland from Shanghai, which manufactures its patented technology, *PHOSLOCK*, along with nutrient binding materials (zeolites) and biological solutions (such as nutrient consuming bacteria).

For more information on the company, recent news, and blogs please visit our website: **www.PHOSLOCK.com.au**