



Phoslock Water Solutions Ltd.
ABN 88 099 555 290



ASX ANNOUNCEMENT

Tuesday 26th October, 2010

PHOSLOCK STRENGTHENS BOARD WITH

APPOINTMENT OF LAURENCE FREEDMAN AM,

AS DIRECTOR

NSW based water treatment company Phoslock Water Solutions Ltd (ASX: PHK) is pleased to announce that Mr Laurence Freedman AM has been appointed to the Board of Phoslock as a Director.

Phoslock's Chairman, Dr David Garman said "We are very pleased to be able to draw on the expertise of Mr Freedman, which will considerably strengthen the Company. He is an experienced public company director with an extremely broad and in-depth knowledge of global corporate and commercial operations".

The appointment comes at an opportune time for Phoslock as it transitions from a lengthy period of successful product trialing and small/medium sized applications, towards larger sales and profitability.

"Laurence brings comprehensive expertise to the Board as Phoslock plans to expand its marketing operations and moves into the next phase of its development" he said.

Mr Freedman said that he plans to hold his position until this phase of Phoslock's development has been completed and the Company achieves sustainable and growing profitability.

"I am hopeful that the programs planned to achieve these objectives will be implemented in 12 to 18 months" he said.

Mr. Freedman said that his focus will be on the commercialisation of the Company's unique product, which effectively removes phosphates from water bodies such as dams, lakes and reservoirs.

"Phoslock is a unique solution to solving many water supply and treatment problems. It can provide both clean water supply and safe ecosystems by protecting water bodies such as lakes, dams and reservoirs from the problems of excessive nutrient enrichment. These are increasing problems around the world and Phoslock provides the solution" he said.

ASX Code: **PHK**
Share Price: **A\$0.07**
Issued Shares: **210.0m**
Market Cap: **A\$14.7m**
Unlisted Options: **5.4m**

Address:

Suite 302
110 Pacific Highway
St Leonards
Sydney NSW 2065

Phone: +61 2 9439 7715
Fax: +61 2 9460 8973

www.phoslock.com.au

“A further attraction for me in joining the Board is the very high quality of the directors—Dr Garman is a world-renown water expert, the Hon. Pam Allan is a previous NSW Minister for the Environment and Robert Schuitema is a corporate and financial expert who has brought the Company a long way since becoming Managing Director”.

In addition, Phoslock is debt-free with net assets of approx \$6 million", he said

About Laurence Freedman AM

Mr. Freedman has a long history of involvement and expertise in public companies with international trading and investment activities. He began his career with the Gold Fields Group: initially an analyst, he rose to Director of Group companies. He later joined BT Australia as Manager, Investments.

In 1980 he founded Equitilink Limited, an investment management group which he grew to a global company with operations around the world and over \$3 billion under management. He held Chairman and/or Director positions in a number of public and private companies in Australia, the United States, the UK, Canada, New Zealand and Taiwan.

He was a member of the syndicate which bought the Ten Network, of which he became a director, taking it out of receivership and helping to make it the most profitable media network in Australia for some years.

In 2000 he sold the Equitilink Group and in 2004 sold out of the Ten Group.

He currently manages his private investment portfolio of international shares, property and fixed income securities. He is a mentor to a number of resource, biotech and technology companies.

He is Chairman of The Freedman Foundation, a philanthropic foundation funded by the Freedman family, which assists and supports young Australians in many areas of endeavor. The Foundation also finances a broad range of medical and scientific programs and organizations.

In 2001 he was awarded The Order of Australia for service to the community, to medical research, the arts, and to business and investment in Australia.

He is currently Chairman of two publicly listed Australian companies: Carrick Gold Limited and Condor Nickel Limited.

For more information please contact Robert Schuitema; PWS Managing Director on (02) 9439 7715 or Laurence Freedman on (02) 8999 1999/ 0418 225 377.