

ASX Announcement

30th September 2020

Market Update – Resignation of Deputy Chairman and Director

Phoslock Environmental Technologies (ASX:PET) announced today that the Board has accepted the immediate resignations of the Deputy Chairman, Mr Zhigang Zhang and non-executive director Mr Ningping Ma.

KPMG is progressing its independent investigation into accounting irregularities relating to PET's China Operations and will provide its report to the Audit Committee when complete.

Further updates will be provided to the market in due course.

This announcement has been approved by the Managing Director and Chairman

Matthew Parker
Company Secretary

For more information please contact:

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ABOUT PHOSLOCK ENVIRONMENTAL TECHNOLOGIES LIMITED (PET)

Phoslock Environmental Technologies Limited (ASX: PET) specialises in engineering solutions and water treatment products to remediate polluted lakes, rivers, canals and drinking water reservoirs.

Headquartered in Melbourne, PET has offices in Brisbane, Beijing and Manchester and manufacturing operations based in Changxing, China. PET is represented by licensees, distributors, and agents in ten other countries including SePRO Corporation in the United States and HidroScience in Brazil.

Phoslock® is a proprietary and unique water treatment product that permanently binds excess phosphorus in the water column and sediments, inhibiting the growth of Harmful Algal Blooms (HAB).

Phoslock® is certified to be used in drinking water in North America, Europe, Brazil, Australia and China. Along with Phoslock®, PET also supplies zeolites and specialised strains of bacteria that address water pollution issues.

For more information visit www.phoslock.com.au



ASX Code: **PET**

Share Price: **A\$0.245**

52 Week High: **A\$1.44**
52 Week Low: **A\$0.19**

Issued Shares: **625.0m**

Market Cap: **A\$153m**

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