



ASX ANNOUNCEMENT

Monday 25th May 2020

Managing Director Retirement and Appointment

Key Points:

- Robert Schuitema retired 25th May 2020
- Lachlan McKinnon (CEO) appointed Managing Director/CEO

Consistent with the previous announcement dated Wednesday 4th March 2020, the Board of Phoslock Environmental Technologies (ASX:PET) announces that Mr Robert Schuitema has retired after 15 years with the company. Mr Schuitema is replaced by Mr Lachlan McKinnon, effective this date.

The board wishes to formally acknowledge Robert's outstanding service to the company and wish him all the best in retirement and welcomes Lachlan to the board of directors.

Mr Laurence Freedman AM

Chairman

For more information please contact:

Mr Lachlan McKinnon – Managing Director; Phone: +61 (02) 8014 7611
Mr Michael Kotowicz – Investor Relations; Phone: +61 (02) 9199 8010



ASX Code: **PET**

Share Price: **A\$0.55**

52 Week High: **A\$1.59**

52 Week Low: **A\$0.29**

Issued Shares: **619.3m**

Market Cap: **A\$340m**

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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 polluted 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. PET has several marketing and co-operation agreements in China with various environmental companies and government agencies.

In 2017 Phoslock (Beijing) was formed to help remediate the massive Chinese algae and water pollution problem. This 100% owned subsidiary undertakes design, engineering, and implementation of rivers, canals, reservoirs, and lakes, along with construction of wetland areas. The significant broadening of the historical PET business allows for work on a greatly increased array of projects both in China and elsewhere.

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.

Phoslock[®] is certified to be used in drinking water in North America, Europe, UK, Brazil, Australia and China.

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 an important food source for the growth of harmful algae.
- 2) Bacteria. - Specialised 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 bacteria. It also has an engineering and physical water management division.

The Changxing Factory recently received ISO accreditation from TUV Rheinland, a German engineering accreditation agency for:

ISO 9001 – Quality Control and Documentation Certification.
ISO 14000 – Environmental Management Standards Certification; and
OSHA 18000 - Health and Safety Management Systems.

PET has secured the exclusive global licence to manufacture, sell and distribute a unique new product which, after removing phosphorus from polluted water, can be reused. PET has established a development team to advance the product to full commercialisation. It is anticipated that commercial quantities of the new product will be available in later 2020.

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