



ASX ANNOUNCEMENT

16 October 2017

Hallmark and LWP terminate Business Arrangements

LWP Technologies Limited (ASX: LWP) ("LWP" "the Company") advises that Principals of Hallmark Minerals met with LWP on the Gold Coast on 6 October 2017 to discuss arrangements between the two Companies.

Under an agreement dated 6 July 2016, the two Companies announced a planned Joint Venture to manufacture the Company's lightweight ceramic proppants at the Hallmark manufacturing plant in Pune, India. The agreement contained certain conditions precedent that needed to occur prior to the commencement of the formal Joint Venture, including the establishment of a Joint Venture Company and certain investment milestones. The agreed timeline to complete the conditions precedent was 30 June 2017.

After considering the present economic environment within the oil and gas industry due to the ongoing weakness in the commodity pricing, the current financial position of LWP and the investment required to optimise and commission the Pune plant, it was determined that the project is not financially feasible in the current market conditions.

Hallmark and LWP have mutually agreed to exit the proposed Joint Venture with effect as at 1 July 2017 and each party releases the other from any further obligation to each other.

– ENDS –

For further information, please contact:

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