

ASX RELEASE

Correction - Issue of Shares and Chess Depository Receipts (Shareholder Loans)

Pyrolyx AG (ASX: PLX, **Pyrolyx** or the **Company**) advises a correction to the ASX Announcement (**Original Announcement**) released on 3 January 2018 relating to the issue of ordinary fully paid registered shares in the Company (**Shares**) and Chess Depository Receipts (**CDIs**) as a result of the conversion of Shareholder Loans in accordance with the Company's Prospectus dated 11 July 2017.

Correction

The Company advises that the following Shares are subject to escrow (which replaces the table as set out in the Original Announcement. The discrepancy was identified by the Company which related to the quantity of shares to be held as restricted. An additional 309 shares (representing 4,635 CDIs) are to be held as restricted as set out in the table below. Amendments to the escrow deeds to correct the error have been entered into.

Escrowed Shareholder*	Number of Restricted Securities (Shares)	Variance to Original Announcement	Restriction ends
Michael Carapiet	2,467 (representing 37,005 CDIs)	An additional 7 shares (representing 105 CDIs) to be held in escrow	24 months from listing date
Michael Triguboff	86,923 (representing 1,303,845 CDIs)	An additional 205 shares (representing 3,075 CDIs) to be held in escrow	24 months from listing date
Alexis Gurdjian	24,333 (representing 364,995 CDIs)	An additional 50 shares (representing 750 CDIs) to be held in escrow	24 months from listing date
Robert Machinist	3,568 (representing 53,520 CDIs)	An additional 7 shares (representing 105 CDIs) to be held in escrow	24 months from listing date
Other lenders who are not related parties or promoters of the Company**	51,466 (representing 771,990 CDIs)	An additional 40 shares (representing 600 CDIs) to be held in escrow	12 months from listing date

* Refer to Section 11.6 for details of the entities that hold the Shares on behalf of the directors.

** Refer to announcement dated 31 July 2018. These securities are due to be released from escrow on 16 August 2018.

About Pyrolyx AG

Pyrolyx AG is the world leader in the extraction of rCB (recovered carbon black) from end-of-life tires. Conditioned rCB is used to manufacture new tires as well as in the plastic, technical rubber and in masterbatch industries. Pyrolyx AG operates an rCB plant in Germany and is building another production plant in Terre Haute, Indiana.

Shares in the Company (WKN A2E4L4) are listed on the stock exchanges in Frankfurt and Düsseldorf as well as on m:access (Munich Stock Exchange) and the ASX (Australian Securities Exchange) under the ticker PLX (ASX:PLX) and also traded on the electronic trading system Xetra.

For more information please go to www.pyrolyx.com .

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