

# ASX ANNOUNCEMENT

**Tuesday 12<sup>th</sup> February, 2019**

## **Vesting Conditions achieved for 15 Million Performance Options**

Phoslock Environmental Technologies Limited (ASX: PET) is pleased to advise that the vesting conditions for 15 million performance options issued to PET executives and consultants has been achieved.

The options were issued in April, 2017 and ratified by shareholders in June, 2017. The exercise price for each option is 10.5 cents. The vesting condition required that total group sales exceed \$25 million for the period 10 April 2017 to 30 June 2019. The vesting conditions were recently achieved.

Chairman Laurence Freedman AM stated: "Early vesting of the options is the result of the performance targets set in April 2017 has been achieved six months ahead of schedule. The \$1.575 million inflow from the exercise of the options during 2019 will assist the group's working capital."

**Mr Laurence Freedman AM**  
Chairman

**Mr Robert Schuitema**  
Managing Director

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ASX Code: **PET**  
Share Price: **A\$0.395**  
  
52 Week High: **A\$0.48**  
52 Week Low: **A\$0.24**  
  
Issued Shares: **540.9m**  
  
Market Cap: **A\$213m**

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PHK BLOG on Water Issues:  
[www.phoslock.com.au](http://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 impaired lakes, rivers, canals and drinking water reservoirs.

PET has its headquarters in Sydney, Australia with offices in Brisbane, Beijing & Changxing, China; and Manchester, UK. PWS is represented by licensees, distributors and agents in ten other countries including SePRO Corporation in the United States and HidroScience in Brazil. PWS has a number of marketing and co-operation agreements in China with various environmental companies and government agencies.

With the massive water remediation market in China, in 2017 Phoslock (Beijing) was formed. Our 100% owned subsidiary undertakes design, engineering, and implementation using remediation materials for rivers, canals, reservoirs and lakes along with construction of wetland areas. This is a significant broadening of the historical PET business and enables it to undertake a greater array of projects in China and elsewhere, supplying both services and materials.

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.

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 another important food source for the growth of harmful algae; and
- 2) Bacteria. - Certain types of bacteria can break down contaminants and organic matter that pollute water and cause human and water borne diseases.

PWS 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 biological solutions (such as nutrient consuming bacteria).

For more information on the company, recent news, and blogs please visit our website:  
**[www.PHOSLOCK.com.au](http://www.PHOSLOCK.com.au)**