

Company announcement

Release date 28 April 2023

PET Strategic Review

As announced on 28 February 2023 ('PET releases full year results to December 2022'), Phoslock Environmental Technologies Limited (ASX:PET) (PET or the Company) has engaged Resolute Advisory Pty Ltd (Resolute), a leading independent corporate advisory firm, to undertake a strategic review of the business.

Resolute will be engaging with potential investors that may be interested in gaining exposure to PET's significant market opportunity in the water remediation industry.

The Board is open to examining all options with potential stakeholders, partners and counterparties to maximise shareholder value.

PET is committed to providing updates in accordance with PET's continuous disclosure obligations. There is no certainty that the strategic review will lead to any particular outcome or transaction.

PET is not aware of any other matter requiring disclosure under the ASX listing rules and confirms it is in compliance with ASX Listing Rule 3.1.

This announcement has been approved by the Managing Director and Chairman

Mr David Krasnostein AM
Chairman

Mr Lachlan McKinnon
Managing Director & CEO

Matthew Parker
Company Secretary

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About PET

Phoslock Environmental Technologies Limited (ASX: PET) specialises in water treatment products to remediate nutrient polluted fresh waterbodies including, lakes, rivers, canals, municipal and private ponds, recreational and drinking water reservoirs.

Headquartered in Melbourne, PET also has offices in Shanghai and the UK, sales resources in China, ANZ, Europe and the US. PET also has registered entities in Canada, USA and Belgium, and manufacturing operations based in Changxing, China. PET is represented by licensees, distributors and agents in numerous other countries including HydroScience in Brazil.

Phoslock® is a proprietary and unique water treatment product that permanently binds excess phosphorus in the water column and sediments.

Phosflow is a proprietary and unique water remediation product that removes excess phosphorus in flowing water applications.

Phoslock is certified for use in drinking water in North America, Europe, Brazil, Australia, and China. Along with Phoslock, PET also supplies zeolites and specialised solutions that address water pollution issues.

www.phoslock.com.au