



## LWP Management Update

ASX ANNOUNCEMENT

10 October 2016

LWP Technologies Limited (ASX: LWP) (“LWP” “the Company”) advises that Mr Sean Corbin has taken the decision to step down as Chief Executive Officer of LWP to take up the role of Chief Executive at Franchise Retail Brands Limited (FRB). Mr Corbin will continue to act as a Non-Executive Director and Company Secretary of LWP.

Mr Corbin has been instrumental in LWP’s growth and development. The Board is grateful for Sean’s past contribution and that he will continue to provide counsel at a Board level and the execution of LWP’s company secretarial requirements.

LWP also advises that Executive Chairman Mr Siegfried Konig has ceased to act as Director of FRB in order to focus his efforts on LWP’s core operations and progress the Joint Venture operations in Pune, India.

Mr Konig is working closely with Dr. David Henson on the proppant operations in India as well as in other markets where LWP sees scope for growth. A number of other opportunities are being pursued.

As advised earlier this month, LWP hold cash and cash equivalents totalling \$3.7 million and has the necessary financial flexibility to progress the Joint Venture with Hallmark in India and advance other activities related to its proppants business.

“The Board is also very grateful for Sean Corbin’s contribution to LWP and we wish him well in his next executive role at FRB. Importantly, LWP will continue to benefit from Sean’s knowledge and expertise as a Non-Executive Director and Company Secretary and we are pleased to have retained his services in these roles.”

- ENDS -

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