



ASX ANNOUNCEMENT

02 November 2018

APPROVAL FOR EXTENSION OF TIME TO HOLD 2018 ANNUAL GENERAL MEETING BY 15 JANUARY 2019

LWP Technologies Limited (LWP or the Company) advises that on 31 October 2018, the Australian Securities and Investments Commission (ASIC) granted the Company an extension of time to hold the Company's Annual General Meeting (AGM) for the financial year ended 30 June 2018 (2018 AGM).

The Corporations Act requires each public company hold its annual general meeting within 5 months after the end of the financial year (in the case of the Company, by 30 November) however, there is an ability to apply to ASIC for an extension of time to hold the AGM. On 22 October 2018, the Company applied to ASIC seeking an extension of time and ASIC has granted an extension to 15 January 2019.

The reasons for the Company seeking the extension of time to hold its 2018 AGM are as follows:

(a) **Finalisation of documentation for shareholder approval**

In addition to the usual matters to be considered at the 2018 AGM, the Company proposes to seek shareholder approval to acquire Traprock Mining Limited, an unlisted Queensland focused resources company and its subsidiaries (Traprock Group).

As announced to the market on 19 September 2018, the Company entered into a binding heads of agreement to acquire the Traprock Group (the Proposed Transaction).

Completion of the Agreement is subject to the following conditions precedent, namely:

- (a) approval by the Company's shareholders, including pursuant to ASX Listing Rule 11.1.3;
- (b) entry by the Company into formal sale documents with the Vendors;
- (c) mutual satisfactory due diligence;
- (d) the Company raising sufficient capital to fund the transaction; and
- (e) re-compliance by the Company with Chapters 1 and 2 of the ASX Listing Rules, including the Company successfully conducting a capital raising at least \$4,500,000.

Elements of the Proposed Transaction, including the Capital Raising and the Consideration, require a range of shareholder approvals (Approval Matters), and the relevant Notice of Meeting must include the information that shareholders reasonably require to consider and vote on those matters. The Company is presently preparing these comprehensive meeting materials and has engaged advisors to assist.

However, given that the negotiation of the formal sale agreement had not concluded as of late October 2018, LWP was not in a position to finalise the meeting documentation for its shareholders in a timeframe that could permit the approvals to be considered by the shareholders prior to the AGM, if it was to be held by 30 November 2018.

(b) Interests of Shareholders

The extension of time will allow the Company to complete all relevant negotiations and ensure that the Notice of Meeting contains all relevant information. It also obviates the need to hold a separate extraordinary general meeting, avoiding additional expense, which would otherwise have been borne by shareholders.

Further, the Company considers it appropriate for all the Approval Matters to be considered at the same general meeting, so that shareholders can be given an opportunity to consider all matters with full information.

Further, the Company considers that considering the Approval matters together is likely to increase the participation level by shareholders in both the AGM and consideration of the Approval Matters.

The Company also notes there is no market for the Company's securities to be affected by the extension as the Company's securities are currently suspended from trading on the ASX (and have been since August 2017).

A six (6) week extension to 15 January 2019 will allow sufficient time for the Company to finalise and dispatch its Notice of Annual General Meeting to shareholders within the time frames required to hold the 2018 AGM by 15 January 2019.

The date for the 2018 AGM will be announced to the Market when known and as soon as possible.

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For further information, please contact:

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