



ASX ANNOUNCEMENT

23 May 2018

Company Update

LWP Technologies Limited (**ASX: LWP**) ("**LWP**" or "**the Company**") advises the following update on Government rebate claims by the Company and its subsidiaries.

R&D rebates

The following rebates have now been received by the Company for claims made by Ecopropp Pty Ltd, a wholly owned subsidiary: -

Financial Year	Amount
2014	\$162,028.50
2015 (partial year)	\$ 90,917.33
Total Received	\$252,945.83

A further claim for a portion of Financial Year 2015 and 2016 by LWP, following the acquisition of Ecopropp Pty Ltd, has been now been determined by the Queensland office of AusIndustry as failing to meet the necessary criteria supporting additional steps towards commercialization. This advice has only been received on 21 May 2018.

Export Market Development Grants

Separately, the Company has been advised that two claims for an Export Market Development Grant were previously granted to Coretrack Limited, prior to the name change to LWP Technologies Limited in 2015.

Therefore, until the Company has adequate export earnings, the Company is ineligible for further grants under this scheme.

Background

Research and Development conducted by the Company and applications lodged with the United States Patent Office resulted in the successful granting of U.S. Patent No. 9,587,170 for "Proppant Material Incorporating Fly Ash and Method of Manufacture", which was issued in 2017.

The Company continues to explore opportunities to commercialise the patented technology, which is proving difficult following a significant downturn in the use of ceramic proppants over the last few years. Several larger proppant manufacturers in the USA have reported up to a 70% decrease in the use of ceramic material over the last few years. Industry reports show operators are increasing the use of sand products as a lower cost alternative.

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For further information, please contact:

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