RETRACTION OF ANNOUNCEMENT IN RELATION TO TEST RESULTS FOR HALLMARK JV

LWP Technologies Limited (“LWP”) wishes to advise that the announcement released earlier today (13 March 2017) incorrectly noted within the headline that the test results for LWP’s proppant technology had been carried out independently. The testing was performed by Drend Solutions of which Dr Ralph Enderle is the principal. Dr Enderle was formerly the Chief Scientist of LWP, a position which he held until he left Australia in July 2016. It is noted that, until recently, the Company website erroneously stated that Dr Enderle was the Chief Scientist of LWP. The Company’s website has now been corrected. Dr Enderle’s LinkedIn profile also states that he is currently the Chief Scientist of LWP which is also in error and Dr Enderle has been requested to correct this error. Dr Enderle does continue to perform work for LWP on an ongoing basis but no longer in the role of Chief Scientist.

The word “Independent” contained within the headline was oversight in the drafting of the release. The original draft of the release prepared by the Company’s Investor Relations advisors included several instances of the word independent through the text as they were not aware of the relationship between LWP and Drend. These references were removed by LWP throughout the text, however the inclusion “Independent” in the headline was overlooked.

When uploading the announcement to the ASX platform, an abridged version of the erroneous heading was used by the LWP’s Company Secretarial advisors as they were also not aware of the relationship between LWP and Drend.

LWP confirms it was certainly not the intention of the Company to mislead the market in any way.

A corrected version of the release will be released immediately following this retraction. LWP apologises for any confusion caused.