

24 April 2018

Completion of Institutional Placement and Share Purchase Plan

Melbourne, Australia – Clean TeQ Holdings Limited (**Clean TeQ** or **Company**) (CLQ:ASX; CLQ:TSX; CTEQF:OTCQX) is pleased to announce the completion and settlement of its A\$150m underwritten institutional placement (Placement) and Share Purchase Plan (SPP).

Further to the announcement on 8 March 2018, the Company has issued and allotted 43,575,880 shares under Tranche 2 of the Placement, representing approximately A\$50 million. In addition to the Placement, which was heavily oversubscribed, Clean TeQ received a strong response to the SPP raising an additional A\$5.5 million.

Together, the Placement and Share Purchase Plan represent a total equity raising of A\$155.5 million before transaction costs, which will be used to fund early works and long lead items designed to accelerate the development of the Clean TeQ Sunrise Nickel/Cobalt/Scandium Project.

Accelerating the development timetable is expected to provide the opportunity for Clean TeQ Sunrise to commence production approximately 12 months earlier than previously contemplated. Bringing forward production of high purity cobalt and nickel sulphate will enable Clean TeQ to take advantage of rapidly growing markets for these critical inputs into the lithium ion battery industry.

An Appendix 3B and Cleansing Statement relating to the shares issued under Tranche 2 of the Placement and the 4,836,593 shares issued under the SPP has been lodged separately. As previously announced, Tranche 1 of the Placement was completed on 15 March 2018. As at April 24, 2018, Clean TeQ has 740,630,999 ordinary shares outstanding.

Additional Information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

For more information about Clean TeQ contact:

Richard Glass, Investor Relations (Australia)
Evan Young, Investor Relations (North America)

+61 3 9797 6781
+1 647 808 2141

About Clean TeQ Holdings Limited (ASX: CLQ) – Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX® continuous ion exchange technology.

For more information about Clean TeQ please visit the Company's website www.cleanteq.com.

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of Africa, and one of the largest and highest-grade accumulations of scandium ever discovered.

About Clean TeQ Water – Through its wholly owned subsidiary Clean TeQ Water, Clean TeQ is also providing innovative wastewater treatment solutions for removing hardness, desalination, nutrient removal, zero liquid discharge. The sectors of focus include municipal wastewater, surface water, industrial waste water and mining waste water.

For more information about Clean TeQ Water please visit www.cleanteqwater.com

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such offer would be illegal. The ordinary shares to be issued under the Placement and the SPP have not been, and will not be, registered under the United States Securities Act of 1933 (the US Securities Act) or under the securities laws of any state or other jurisdiction of the United States. Accordingly, such shares may not be offered or sold to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable state securities laws.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, the Clean TeQ Sunrise Project, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this new release.

Statements in this news release that constitute forward-looking statements or information include, but are not limited to: statements regarding the use of proceeds from the Placement and SPP; the development and construction timetable and the delivery of certain long lead-time items for the Clean TeQ Sunrise Project, and Clean TeQ's ability to take advantage of rapidly growing markets for critical inputs for the lithium ion battery industry. Readers are cautioned that actual results may vary from those presented. All such forward-looking information and statements are based on certain assumptions and analyses made by Clean TeQ's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; changes in investor demand; the results of negotiations with project financiers; the failure of parties to contracts to perform as agreed; changes in commodity prices; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the Company's most recently filed Annual Information Form available under its profile on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.