

29 January 2020

Quarterly Activities Report – December 2019

ASX/TSX: CLQ
OTCQX: CTEQF

Corporate Information:

Ordinary shares: 746.5M
Unlisted options: 17.7M
Performance rights: 9.0M
Cash at bank: A\$58.0M

Co-Chairmen
Robert Friedland
Jiang Zhaobai

MD & CEO
Sam Riggall

Non-Executive Directors
Judith Downes
Eric Finlayson
Ian Knight
Stefanie Loader
Mike Spreadborough

Company Secretary
Melanie Leydin

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HIGHLIGHTS

- **Sunrise Project Execution Plan progressing on schedule**
- **Scandium Collaboration and Heads of Offtake Agreement with Panasonic**
- **Customer acceptance and handover of world-first Clean TeQ CIF[®] plant in Oman**
- **Commissioning underway of two additional commercial-scale continuous ion-exchange metal recovery and water purification plants in DRC and Australia**

About Clean TeQ Holdings Limited

Our vision is to empower the clean revolution by providing specialty materials and clean solutions to a range of industries using our proprietary Clean-iX[®] continuous ion exchange technology.

Clean TeQ Sunrise

The Clean TeQ Sunrise Project is an advanced nickel, cobalt and scandium project in New South Wales which, when combined with our proprietary continuous ion-exchange processing technology, provides Clean TeQ with the opportunity to become a leading global supplier of nickel and cobalt sulphate to the lithium-ion battery industry. The Project also positions Clean TeQ to provide significant quantities of low-cost scandium for production of the next generation of lightweight aluminium alloys for key transportation markets.

Clean TeQ Water

Clean TeQ's water division delivers cost effective water treatment solutions to the power, mining, oil and gas and municipal industries using our proprietary technologies, including Continuous Ionic Filtration & Exchange (CIF[®]) and DeSALx[®]. These technologies are designed to cope with the most demanding waters to provide best in class performance in water recovery and operability.

CLEAN TEQ SUNRISE BATTERY MATERIALS COMPLEX

During the quarter, Clean TeQ Holdings Limited (**Clean TeQ** or the **Company**) continued to advance the development of the Clean TeQ Sunrise Battery Materials Complex (**Sunrise** or **Project**) in New South Wales.

The Sunrise Project is one of the largest and most cobalt-rich laterite deposits in the world. Once developed, the Project will become a globally significant producer of nickel sulphate and cobalt sulphate – key cathode materials for the electric vehicle battery market. Sunrise is also one of the largest and highest-grade scandium deposits in the world, positioning Clean TeQ to be a major supplier of low-cost scandium for production of next generation aluminium alloys for aerospace and automotive markets.

Sunrise stands out as the most advanced development project, capable of bringing significant new nickel and cobalt supply specifically for the EV market:

- Located in a stable legal and political jurisdiction with the highest standards of health, safety, environmental and community management and full auditability of supply.
- Definitive Feasibility Study complete, demonstrating robust economics and long (+40 years) mine life¹.
- All key approvals in place including Development Consent and Environmental Impact Statement with Mining Leases granted.
- Critical water supply obtained via +3.2 GLpa ground water allocation.
- Excellent regional infrastructure in place including existing road, rail and power infrastructure in close proximity.
- Initial binding offtake contract secured with Beijing Easpring for tonnages representing approximately 20% of forecast production in years 1-5, with strong demand for the balance.

SUNRISE PROJECT ACTIVITIES

The primary focus for the Sunrise Project team during the quarter was progressing the Project Execution Plan in conjunction with Fluor Australia Pty Ltd (**Fluor**).

The current scope of work for the integrated Fluor and Clean TeQ team includes a range of activities intended to deliver a Project Execution Plan that sets up the Project for future delivery on a conventional Engineering, Procurement and Construction Management

¹ For details see the Company announcement of 25 June 2018 “Clean TeQ Sunrise Definitive Feasibility Study completed” as published on ASX and SEDAR and available at www.cleanteq.com

(EPCM) execution approach. This scope of work, which is on schedule to conclude at the end of 2Q 2020, includes systematic collation and review of all the feasibility, engineering and project development work undertaken for the Project to date. The principal deliverables of the Project Execution Plan are an updated capital cost estimate for the Project, incorporating input from design and engineering work to date, and a revised master schedule for the engineering, procurement, construction and commissioning of the Project.

The Project Execution Plan works undertaken during the quarter included:

- Working on engineering and design of the Sunrise process plant flow sheet with input from external design engineers including VNIPromtechnologii and Ausenco.
- Ongoing engineering and design of non-process plant infrastructure including the borefield infrastructure, water supply pipeline and site earthworks.
- Updating materials quantities estimates based on latest Project design and scope.
- Seeking revised pricing/quotes from vendors for a number of key equipment packages where design parameters have changed.
- Further optimisation of mining scheduling/planning based on test work and geo-metallurgical modelling.
- Preparing a detailed update to the construction, commissioning and ramp-up schedule for the Project.

Over the quarter, the Company also continued to progress a range of other desk-top and site-based activities including:

- On-site installation and commissioning of particulate matter dust monitors. Along with the existing meteorological station and dust deposition gauges, these particulate dust monitors will establish important site environmental baseline information.
- The Sunrise environment and approvals team continued to make good progress with the approval of management plans required prior to construction commencing. Nine of the ten required management plans have now been approved by the NSW Department of Planning, Industry and Environment.
- Aboriginal cultural heritage salvage works were undertaken on the mining lease area in accordance with our Aboriginal Heritage Impact Permit. Members of our registered local Aboriginal parties participated in the salvage works. Collected artifacts are stored in a secure Aboriginal Keeping Place.

Clean TeQ is committed to ensuring we engage productively with all our stakeholders, including members of the communities in which we operate, to understand their priorities, inform them about our activities and look for opportunities to create shared value. During the quarter, the Sunrise community team progressed a number of initiatives in Central West NSW where the Project is located:

- The Bedgerabong Public School installed new shade sails over the school's play equipment. Clean TeQ was pleased to contribute to this project through our matched funding program.
- The Warroo Community Hall between Condobolin and Forbes is a popular meeting point for social events and gatherings for the Warroo community. Clean TeQ recently gifted two 50,000 litre water tanks to assist the group in creating an outdoor space for children to play and for added bush fire protection.



Bedgerabong Public School shade sails

The Company has entered into a Voluntary Planning Agreement (**VPA**) with the Shire Councils of Lachlan, Forbes and Parkes, demonstrating the Company's commitment to working with our host communities to ensure the benefits of the Clean TeQ Sunrise Project are shared among all our stakeholders². Clean TeQ's VPA funding contributions assisted with a number of local community initiatives during the quarter including:

² For details see the Company announcement of 25 June 2018 "Voluntary Planning Agreement signed with Shire Councils of Lachlan, Forbes and Parkes" as published on ASX and SEDAR and available at www.cleanteq.com

- A shire-wide Sports Strategy, currently being commissioned by Forbes Shire Council.
- Development of the Trundle Mainstreet Master Plan, which Parkes Shire Council recently placed on public exhibition.
- Installation of shade sail structures by Lachlan Shire Council at Lachlan Children Services.

PARTNERING PROCESS

In June 2019, Clean TeQ announced that it had appointed Macquarie Capital to run a partnering process for its wholly owned Sunrise Battery Materials Complex, whereby parties would be offered an investment in the Project of up to 50% in conjunction with long-term offtake arrangements. The partnering process remains ongoing. Clean TeQ is targeting concluding the partnering process in the first half of 2020 to align with a planned final investment decision in mid-2020, subject to the completion of a financing package by that time. Clean TeQ will continue to keep shareholders updated in relation to the partnering process.

SCANDIUM COLLABORATION AND HEADS OF OFFTAKE AGREEMENT

In December 2019, Clean TeQ announced a collaboration with Panasonic Corporation Global Procurement Company to develop applications for Scandium Aluminium Alloys for Panasonic Group. The two companies have also agreed a binding Scandium Offtake Heads of Agreement for Clean TeQ to supply up to five tonnes per annum of scandium oxide (volumes to be determined at Panasonic's election) from the Company's Sunrise Project in Australia.

Clean TeQ, through its scandium technical and marketing team, will support Panasonic research and development to investigate the functional and commercial benefits of using scandium-containing aluminium alloys for certain applications in consumer and electronic products. Clean TeQ will also contribute to the program by supplying up to US\$10,000 of scandium master alloy, procured from one of the Company's industry partners.

Under the terms of the Scandium Offtake Heads of Agreement, Clean TeQ will supply up to five tonnes per annum of scandium oxide to Panasonic Corporation Global Procurement Company from the Company's Sunrise Project once production commences. Annual volumes will be determined by Panasonic. The parties have agreed a fixed price for scandium supplied to Panasonic. The Heads of Agreement is

for a maximum ten-year term, and may be terminated by Panasonic on notice, or by Clean TeQ if certain defined minimum volumes are not met. The parties have agreed the terms set out in the Heads of Agreement and intend to be immediately legally bound by them, but also propose to restate them, prior to the commencement of deliveries of scandium from the Project, in a form which will be fuller or more precise but not have a different effect, being in the form of a formal detailed Scandium Offtake Contract.



Panasonic is a leading global supplier of consumer electronics and lithium ion batteries

The collaboration with Panasonic is consistent with Clean TeQ's long term strategy to work with, and assist, established industry players with low-cost programs to investigate and develop new applications for scandium-aluminium alloys. The Company's aim is to stimulate growth in demand for the material which will be converted into sales of scandium from the Sunrise Project once it is in operation. Additional scandium marketing activities undertaken by the Company during 2019 include:

- Working with Stanley Black and Decker assisting them to patent a scandium-containing aluminium alloy for high strength and high-performance fasteners.
- Developing advanced scandium-containing alloys for aircraft applications under our joint development program with USA based Universal Alloy Corporation and Deakin University.
- Clean TeQ funded a program to develop a patent pending process to increase strength and reduce cost in scandium-containing aluminium-magnesium-silicon

6xxx (six-series) alloys for automotive applications. Pilot-scale trials are currently underway with a number of companies to demonstrate the process. This work is of particular importance, as it provides a pathway for standardisation of alloys used in vehicles, eliminates costly processing steps and improves recyclability.

- Demonstrated Clean TeQ's Clean iX[®] process can be used to recover scandium from waste powders, thereby reducing the cost of 3D printing with ultrahigh strength aluminium-scandium alloys developed by Airbus.
- A joint program with Chinalco demonstrated improvements in strength, increased corrosion resistance, and improved weldability in scandium-containing aluminium-magnesium 5xxx (five-series) alloys. The Company is currently working with Chinalco to identify automotive and aircraft applications for this alloy.
- Clean TeQ funded a program at Michigan Technological University which developed a novel scandium-containing alloy for additive manufacturing. This wire was used to fabricate structures with properties comparable to high strength wrought aluminium alloys using a wire arc additive manufacturing process.
- Clean TeQ established a commercial path for manufacturing scandium-containing 5025 welding wire. Previous efforts showed that scandium improves weldability and increases strength in fusion weldments.

CLEAN TEQ WATER

WATER PROJECTS

In November 2019, the Company announced successful customer acceptance of commissioning and handover of a ground-breaking Continuous Ionic Filtration (CIF[®]) plant in Oman.

Clean TeQ was engaged by Multotec, the Company's sales and delivery partner in Africa, under a design, procure and construct contract to deliver a waste water treatment system at an antimony processing facility in Oman. The CIF[®] plant, utilising the Company's proprietary continuous ion-exchange technology, is designed to remove a range of deleterious elements from up to 200 tons of waste water per day. By treating the waste, the customer is able to recycle a significant proportion of the water for re-use in their processing plant, rather than disposing of it. This provides a valuable cost saving for the customer in a geographic location where water is relatively scarce. Recycling the water also results in environmental benefits by significantly reducing the volume of waste which would otherwise need to be disposed.

The plant consists of a number of precipitation steps to remove antimony, arsenic and hardness, followed by Clean TeQ's proprietary two stage CIF® system to extract calcium and magnesium sulphate plus any remaining heavy metals, followed by reverse osmosis to desalinate the water and prepare it for re-use.



Clean TeQ CIF® plant in Oman

Achieving customer acceptance of commissioning and handover of the plant demonstrates the effectiveness of the Company's proprietary technology as well as the capability of the Clean TeQ Water team. The plant was custom designed by Clean TeQ engineers in Melbourne, Australia, to meet the water treatment specifications required by the customer. CIF® plant fabrication, procurement and delivery was undertaken by Company personnel primarily based in Beijing. Equipment erection and installation was undertaken by a local construction contractor under supervision of Clean TeQ and Multotec.

Clean TeQ Water is now focused on completing two additional key projects at the Fosterville Gold Mine in Victoria, Australia and at a copper-cobalt mine in the DRC. These two Clean TeQ systems, as well as the plant recently completed in Oman, are the first of their type anywhere in the world and have been deployed as part of three different technical solutions. The successful delivery and commissioning of these three plants will provide strong demonstration of the efficacy of Clean TeQ's suite of proprietary ion exchange technologies and their versatility for metal extraction and waste water treatment. As commercial scale plants, the facilities provide a valuable platform from which to rapidly grow Clean TeQ Water.

At the Fosterville Gold Mine in Victoria, Australia, Clean TeQ was engaged to design, supply and commission a two million litre-per-day Clean TeQ DeSALx® mine water treatment plant. The plant is designed to deliver a sustainable water management solution by treating mine process water for reuse in the mine operations. Construction of the plant has been completed and the commissioning process is progressing with performance testing (required for completion and formal handover of the Clean TeQ plant) scheduled for Q1 2020, subject to the successful commissioning of ancillary plant by the customer.



Clean TeQ plant installation at Fosterville Gold Mine, Victoria



Clean TeQ Continuous Resin-In-Column Ion Exchange plant in DRC



Clean TeQ Continuous Resin-In-Column Ion Exchange plant in DRC

In the DRC, Clean TeQ has been engaged to design and construct a Continuous Resin-In-Column (**cLX**) Ion Exchange plant to treat up to 20 million litres-per-day of a raffinate stream, removing contaminant metals and improving the quality and environmental rank of the raffinate, prior to further processing. All construction was completed during 2019 with hot commissioning commencing shortly thereafter. Initial tests showed that the cLX plant was performing well, exceeding design expectations. However, an accidental uncontrolled release of very high-pressure water from the main plant into the cLX system resulted in some damage being caused to the Clean TeQ plant, taking it offline. Repairs, as well as some other changes to the plant and process, are now close to completion. Expectations are for a restart of the plant over the coming months, with performance testing of the cLX system to follow thereafter.

OTHER PROJECTS

Clean TeQ Water has been advised that it is the preferred technical solution for the design and construction of a recycled water re-use plant at the Cleveland Bay Purification Plant in Townsville. Commercial negotiations between the parties are ongoing. Final award of a contract will be subject to a range of conditions including agreement on commercial terms and financing.

WATER TECHNOLOGY DEVELOPMENT

The Company continued to expand its water technology platform during the quarter with the ongoing development of the encapsulated bacteria 'CleanBio Lenses' manufacturing facility in China. In 2018, Clean TeQ acquired an encapsulated bacteria technology from LentiKats, comprising technology licences and a production plant for the manufacture of CleanBio Lenses. The CleanBio technology is useful in water treatment applications given the bacteria's ability to break down and remove over ninety percent of harmful nitrates and ammonia from waste water. The bacteria are encapsulated in proprietary 'lenses' to increase their effectiveness and protect them from harmful conditions in the waste waters. CleanBio also has potential applications in the food and pharmaceuticals industries as well as in the development of encapsulated enzyme lenses.

The Company has established a production facility for CleanBio lenses in China for application in its growing pipeline of global projects. Having completed the transportation and installation of the lens manufacturing equipment at a facility in Tianjin, China, the first trial production runs for both blank lenses and inoculated lenses were successfully undertaken in Q3 2019. During Q4 2019 the Company was focused on achieving stable lens production at consistent quality. The mechanical and thermal parameters of the production process, as well as the chemical mix and the biology (inputs and cultivation) of the encapsulated bacteria, need to be calibrated correctly before this can be achieved. Upon achieving this milestone, the Company will seek to deploy the lenses on a commercial basis, as part of other Clean TeQ water treatment processes and potentially as a stand-alone product for sale.

TECHNOLOGY DEVELOPMENT

Clean TeQ's technology development team continues to advance its work in the development of graphene oxide nanofiltration membranes and adsorbents, as well as ongoing development of the CIF® technology for water treatment applications.

NEMATIQ JOINT VENTURE

In late 2018, Clean TeQ and Ionic Industries established a joint venture company NematiQ Pty Ltd (**NematiQ**) to pursue in partnership the development of graphene oxide (**GO**) membranes for water treatment applications. Clean TeQ and Ionic have developed a process to manufacture high-purity GO that can be applied to a membrane support to create a graphene nanofiltration membrane (**GO-Membrane**). Significantly, the GO-Membrane manufacturing process has been demonstrated on commercial scale industrial equipment.

NematiQ has established a factory and office premises in Notting Hill, adjacent to the existing Clean TeQ head office and laboratory. From this facility, NematiQ is focused on optimising its proprietary process for refining graphite oxide raw material into graphene oxide, which is used to form the filtration layer of the GO-Membrane. A pilot plant for the manufacture of high purity graphene oxide has been designed and installed at NematiQ's premises, with graphene oxide produced by the facility to be used for larger scale manufacture of graphene oxide membranes.

The ultimate goals of the NematiQ work programs are to:

1. Confirm the technical process and cost effectiveness of the refining process to convert the raw material graphite oxide into high purity GO. This process has been successfully completed;
2. Demonstrate the GO coating process at commercial scale using a specialised process developed and patented by Monash University and licensed to NematiQ. This process has been successfully completed; and,
3. Refine the printing process to demonstrate the ability to produce GO-Membranes at commercial scale with the appropriate physical properties, flow rates and filtering capability. This work is ongoing.

The work completed during the quarter by the NematiQ team has been focused on step three above, aimed at production of a marketable GO-Membrane product.

In water purification applications, graphene oxide membranes have the potential to offer distinct operational advantages over the current polymer nanofiltration membranes, providing a significant commercial opportunity should the technology prove successful.

The benefits of graphene oxide nanofiltration membranes when compared to conventional nanofiltration membranes include higher flux (flow rates) and lower propensity to fouling. These benefits have the potential to deliver lower operating costs, longer membrane life and lower maintenance costs.

CORPORATE

As at 31 December 2019, the Company's cash balance was A\$58.0 million.

Mr Shawn Wang resigned as a director of the Company effective 30 October 2019. The remaining directors wish to thank Mr Wang for his service during his appointment since March 2019.

For more information about Clean TeQ contact:

Ben Stockdale, CFO and Investor Relations

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This announcement is authorised for release to the market by the Board of Directors of Clean TeQ Holdings Limited.

FORWARD-LOOKING STATEMENTS

Certain statements in this Quarterly Activities Report 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 Quarterly Activities Report. Statements in this Quarterly Activities Report that constitute forward-looking statements or information include but are not limited to, statements regarding: the completion of the project execution plan and project financing; the timing and commencement of construction at the Project; the making of a final investment decision in 2020; finalisation of product offtake agreements; and anticipated construction and/or successful completion of the various Clean TeQ Water projects and research and development undertakings.

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; 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 Quarterly Activities Report 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 Quarterly Activities Report 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 Quarterly Activities Report.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00. Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16w

Name of entity

CLEAN TEQ HOLDINGS LIMITED

ABN

34 127 457 916

Quarter ended ("current quarter")

December 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	285	429
1.2 Payments for		
(a) research and development	(140)	(280)
(b) product manufacturing/operating costs	(103)	(244)
(c) advertising and marketing	(105)	(301)
(d) leased assets	(317)	(686)
(e) staff costs	(2,353)	(4,597)
(f) administration and corporate costs	(2,386)	(5,883)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	317	704
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	14,549
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(4,802)	3,691

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(40)
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	(10,476)	(24,645)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(10,476)	(24,685)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from shareholder loans	26	76
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	26	76

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	73,205	78,871
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,802)	3,691
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10,476)	(24,685)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	26	76

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	57,953	57,953

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	57,953	73,205
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	57,953	73,205

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
196
-

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-


8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(140)
9.2 Product manufacturing and operating costs	(120)
9.3 Advertising and marketing	(150)
9.4 Leased assets	(320)
9.5 Staff costs	(2,300)
9.6 Administration and corporate costs	(2,900)
9.7 Clean TeQ Sunrise Project Costs	(11,000)
9.9 Total estimated cash outflows	(16,930)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	N/A	N/A
10.2 Place of incorporation or registration	N/A	N/A
10.3 Consideration for acquisition or disposal	N/A	N/A
10.4 Total net assets	N/A	N/A
10.5 Nature of business	N/A	N/A

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here: 
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Company secretary

Date: 29 January 2020

Print name: Melanie Leydin

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.