

Melbourne, 9th February, 2015

Update on Syerston Project Acquisition – Ministerial Approval Received for Change of Control

On 24 November 2014, Clean TeQ Holdings Limited (ASX: CLQ) announced that its wholly owned subsidiary, Clean TeQ Metals Pty Ltd, agreed to acquire all outstanding shares in Ivanplats Holding Company Pty Ltd, the Australian vehicle for Ivanhoe Mines Group's interest in the Syerston Project.

As part of the acquisition, Clean TeQ Metals will acquire 100% title to the Syerston exploration license and the six mining lease applications underlying the Project, freehold interest in four properties underlying the mineral title and water rights owned by the company. Completion of the acquisition is subject to satisfaction of a number of conditions.

Clean TeQ is pleased to announce that it has received ministerial approval for change of control of the exploration license, satisfying one of the major conditions for completion of the agreement. A general meeting is scheduled for the 23rd of February to seek Clean TeQ shareholder approval for the agreement, representing another key condition to be satisfied for completion of the acquisition.

For further details on the acquisition, please see the ASX announcement dated 24 November, 2014.

For further details on the General Meeting, please see the ASX announcement dated 27 January, 2015.

For further details on the scandium resource, please see the ASX announcement dated 23 January 2015.

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About Clean TeQ Holdings Limited (ASX: CLQ) – Based in Melbourne, Clean TeQ, using its proprietary Clean-iX[®] continuous ion exchange technology, is a world leader in resource recovery and industrial water treatment. Clean TeQ Metals Pty Ltd has been established as Clean TeQ's wholly owned subsidiary to build a metal recovery business through securing and developing projects which significantly benefit from Clean TeQ's unique hydrometallurgical processing capability.

About The Syerston Scandium Project – Announced on 24 November 2014, Clean TeQ has agreed to acquire the Syerston Project from a wholly owned subsidiary of Ivanhoe Mines Ltd (TSX: IVN). Located in New South Wales, the Syerston Project is one of the largest and highest grade scandium deposits in the world. The acquisition remains subject to a number of conditions precedent, including Clean TeQ shareholder approval.

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

This release may contain forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.