

Melbourne, 14th May 2015

Clean TeQ Convertible Note Holders Convert All Notes Early

Clean TeQ Holdings Limited (ASX: CLQ) (**Clean TeQ** or **Company**) is pleased to advise that conversion notices have been received from both Robert Friedland and Clean TeQ Chairman and CEO, Sam Riggall in respect of all of the Clean TeQ Convertible Notes currently on issue. Both noteholders have elected to convert the Convertible Notes well in advance of their scheduled maturity dates.

The details of the Convertible Notes are as follows:

Convertible Notes Tranche	Maturity Date	Face Value
Riggall Convertible Notes	22 November 2015	\$500,000.00
Friedland Convertible Notes Tranche 1	20 May 2016	\$1,840,611.60
Friedland Convertible Notes Tranche 2	1 August 2016	\$1,731,786.60
Total		\$4,072,398.20

The Convertible Notes are convertible into fully paid ordinary shares of Clean TeQ at a price of 7.9958 cents per share. The original conversion price of 10 cents has been adjusted in accordance with the terms of the Convertible Note agreements to reflect the value impact on the Convertible Notes from share issues undertaken since the date of issue. The shares will be issued to the noteholders on 20 May 2015. Upon issue of the shares, those investors' holdings in Clean TeQ will be as follows:

Investor	Shares	Proportional ownership of Clean TeQ
Sam Riggall	6,253,304	1.7%
Robert Friedland	62,275,118	16.9%

When combined with the reduction in the debt owed to Nippon Gas Co. Ltd as a result of the share issue on 11 May 2015, the conversion of the Convertible Notes results in Clean TeQ's outstanding debt being reduced by a total of \$5.122 million. Following the share issue, Clean TeQ's total debt obligation, including interest, payable on 30 September 2015 has been reduced to \$1.2 million.

Early conversion of the Convertible Notes will save the Company approximately \$420,000 of interest which would have otherwise been payable prior to maturity.

The Clean TeQ Board of Directors issued the following statement: "The early conversion of all of the Convertible Notes represents a very positive development for Clean TeQ and significantly strengthens our balance sheet. It is a strong vote of confidence for the Company from two of our key backers. We thank Sam and Robert for their ongoing support during this exciting phase of our development."

For more information about Clean TeQ contact:

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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.

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.