

21 June 2017

## **\$2.6 million research and development rebate received**

Clean TeQ Holdings Limited (CLQ:ASX; CTEQF:OTCQX) is pleased to advise that the company has received a cash payment of \$2.6 million from the Australian Tax Office (ATO) for the Research and Development (R&D) Tax Incentive. The \$2.6 million payment represents a 43.5% refundable tax offset of Clean TeQ's research and development expenditure in FY16.

The ATO and AusIndustry (on behalf of Innovation Australia) jointly administer the R&D tax incentive program. The R&D tax incentive provides targeted R&D rebates and tax offsets designed to encourage more companies to engage in R&D. The R&D tax incentive aims to boost competitiveness and improve productivity across the Australian economy by:

- encouraging industry to conduct R&D that may not otherwise have been conducted;
- improving the incentive for smaller firms to undertake R&D; and,
- providing business with more predictable, less complex support.

Clean TeQ Managing Director, Sam Riggall, stated, "The R&D Tax Incentive is a critical enabler of Australian innovation. This vital initiative clearly demonstrates the strong commitment of the Commonwealth Government to support scientific research such as that undertaken by Clean TeQ and provides a good policy framework for building the next generation of innovative industrial enterprises in Australia."

The Syerston Nickel/Cobalt/Scandium Project Definitive Feasibility Study for a proposed large scale mining and processing operation to produce significant quantities of high purity nickel sulphate and cobalt sulphate for the lithium ion battery industry is progressing well and remains on track for completion in the fourth quarter of 2017. The Syerston Project will also produce significant quantities of scandium for the next generation of light-weight aluminum alloys for transportation markets.

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 contact:**

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**About Clean TeQ Holdings Limited (CLQ:ASX; CTEQF:OTCQX)** – Based in Melbourne, Clean TeQ, using its proprietary Clean-iX® continuous ion exchange technology, is a leader in metals recovery and industrial water treatment.

**About the Syerston Project** – Clean TeQ is the 100% owner of the Syerston Project, located in New South Wales. The Syerston Project is one of the highest grade and largest nickel and cobalt deposit outside of Africa and is one of the largest and highest grade scandium deposits in the world.

For more information about Clean TeQ please visit the Company's website [www.cleanteq.com](http://www.cleanteq.com).

For more information about Clean TeQ Water please visit [www.cleanteqwater.com](http://www.cleanteqwater.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.*