

7 December 2017

Industrial and Commercial Bank of China appointed as additional Mandated Lead Arranger for debt financing of Clean TeQ Sunrise Project

Mr Robert Friedland and Mr Jiang Zhaobai, Co-Chairmen of Clean TeQ Holdings Limited (**Clean TeQ** or **Company**) (CLQ:ASX; CTEQF:OTCQX), and Mr Sam Riggall, Chief Executive Officer, today announced the appointment of **Industrial and Commercial Bank of China (ICBC)** as an additional Mandated Lead Arranger (**MLA**) to arrange a debt financing facility to fund a significant proportion of the development cost of the Clean TeQ Sunrise Nickel, Cobalt and Scandium Project (**Project**) in New South Wales, Australia. ICBC will make best efforts to provide US\$125 million of the total credit facilities required for the development of the Project.

The engagement of ICBC follows the appointment of three initial MLAs, **Société Générale**, **National Australia Bank** and **Natixis**, as announced on 2 November 2017. ICBC's inclusion in the MLA group has resulted in the MLAs now collectively undertaking to make best efforts to provide a total of US\$500 million for the proposed total credit facilities required for the development of the Project, including a debt facility to fund capital expenditure and working capital and other credit facilities including bonds and bank guarantees. The financing will be contingent upon completion of a successful due diligence process, credit approval and agreement of formal documentation of terms and conditions.

Mr Robert Friedland commented, *"ICBC is a leading global bank with extensive mining finance experience. Given Clean TeQ's strong links to China through our major shareholder and Co-Chairman, Mr Jiang Zhaobai, and our supply contract with Beijing Easpring, we are delighted to have the support of such a prestigious Chinese financial institution as we advance the development of the Clean TeQ Sunrise Nickel, Cobalt and Scandium Project - one of the world's most attractive greenfield nickel and cobalt developments. The Definitive Feasibility Study is progressing well and is on track for completion in Q1 2018."*

HCF International Advisers Limited and Grant Thornton Australia are advising Clean TeQ on the debt financing of the Project.

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About Clean TeQ Holdings Limited (ASX: CLQ) – Based in Melbourne, Australia, Clean TeQ is a leader in metals recovery and industrial water treatment through the use 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. The Clean TeQ Sunrise Project is one of the largest cobalt and nickel 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

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