

28 September 2023

Clean TeQ Awarded \$5.6m Contract for Uranium Processing Plant in South Australia

Clean TeQ Water Limited (ASX: CNQ & OTCQX: CNQQF) (the “Company” or “Clean TeQ Water” or “Clean TeQ”) is pleased to announce that it has been awarded a contract by Heathgate Resources (“Heathgate”) for the design and supply of a Clean-IX® U-Column (“Design, Supply, Project Management and Commissioning Agreement”) and associated equipment for its Uranium Processing Plant in South Australia.

Heathgate is a renowned leader in the Australian uranium industry using low environmental impact in-situ recovery (“ISR”). Clean TeQ’s continuous ion exchange technology can deliver an increased uranium tenor and minimise water use to achieve this outcome, both improving the efficiency of the operation as well as sustainability.



The contract has a total value of around \$5.6 million. The preliminary design phase has already been completed as of the end of August 2023. The project has a 40-week delivery time from the commencement of the contract. Heathgate Resources will perform the installation which is anticipated to take 6 months. Commissioning of the plant will then take place over 8 weeks following installation handover.

CEO of Clean TeQ Water, Mr Peter Voigt commented, “We are delighted to be supporting Heathgate in this important project. The implementation of the Clean-IX® continuous ion exchange technology at an Australian uranium mine is a major achievement for the Company. Clean TeQ Water aims to be the preferred company for clients seeking the best available technology partner for water and metal recovery projects.”

Early design work commenced in July 2023 under a Stage 1 of the Agreement and no conditions precedent are attached to the Design, Supply, Project Management and Commissioning Agreement. The contract is subject to standard terms, conditions in respect of extensions of time, and warranties typical of a design, procure, supply, and commission contract. The contract does include a clause for termination for convenience provision with at least one month's written notice. The Company also confirms that there is no other material information in relation to this Design, Supply, Project Management and Commissioning Agreement.

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

About Heathgate Resources (a **100%-owned** Subsidiary of General Atomics) - Heathgate Resources has mined uranium in South Australia since 2000, first at Beverley and then at Beverley North. Its mining operations are now at the nearby Four Mile Mine, which is in the Frome Basin east of the Flinders Ranges and about 550 kilometres north of Adelaide. Heathgate Resources uses the unique and low impact In-Situ Recovery (ISR) method to recover uranium ore from underground without shifting earth, resulting in a low environmental footprint and rapid rehabilitation of depleted wellfields.

About Clean TeQ Water Limited (ASX: CNQ & OTCQX: CNQFC) – Based in Melbourne, Australia, Clean TeQ Water provides innovative metal recovery and water treatment solutions for governments and companies. Our sectors of focus include municipal wastewater, surface water, industrial wastewater, and mining wastewater. Clean TeQ Water has offices in Melbourne, Perth, Leeuwarden (Netherlands), Beijing, and Tianjin, and partners in Africa and Latin America. We provide turnkey metals recovery and water treatment plants everywhere in the world.

For more information about Clean TeQ Water please visit www.cleanteqwater.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release 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 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 using 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 new release.

Statements in this news release that constitute forward-looking statements or information include but are not limited to, statements regarding the effectiveness and cost-effectiveness of Clean TeQ Water’s proprietary water treatment processes

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and the potential for the Company to expand its sales of water treatment plants. 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 Water's management in light of their experience and perception of historical trends, current conditions, and expected future developments, as well as other factors management, believes 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.

Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release 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 news release 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 news release.