

July 29, 2024

CAPITAL RAISE UPDATE – TRANCHE 2

MELBOURNE, Australia – Clean TeQ Water Limited (**Clean TeQ** or **Company**) (ASX: CNQ) hereby provides an update on the Tranche 2 Placement announced on 29th April 2024 and updated on 27th June 2024.

Following a delay by the Lead Manager to secure the remaining Tranche 2 placement funds, the Company has now received \$200,000 as partial settlement for the Tranche 2 Placement. 645,162 fully paid ordinary shares (**New Shares**) will be issued under the Tranche 2 Placement on 29 July 2024 which represents approximately 0.9% of the Company's existing issued capital as at date. The New Shares will, upon their issue, rank equally with existing fully paid ordinary shares in Clean TeQ (**Shares**).

In addition, participants in the Tranche 2 Placement will be entitled to receive one (1) quoted option (ASX: CNQO) for every three (3) New Shares subscribed for, exercisable at \$0.45 each and expiring 30 April 2026 (**New Options**).

The Company continues to engage with the Lead Manager to secure the remaining proceeds from the Tranche 2 Placement funds from institutional, sophisticated and professional investors.

Financial Summary and Future Outlook

To date, the total funds raised from the placement and SPP, amount to approximately \$2.2 million. These funds enable the accelerated demonstration and uptake of cDLE[®] lithium technology and ATA[®] tailings dewatering technologies, while also supporting growth in water purification projects.

We remain confident that these measures will enable the Company to deliver on its proposed use of funds plans made at the onset of the capital raise and continue progress and development across all our key projects.

This announcement has been authorised for release to the ASX by the Board of Directors of Clean TeQ Water Limited.

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About Clean TeQ Water Limited (ASX: CNQ & OTCQX: CNQFC) – Clean TeQ Water is a global technology leader headquartered in Melbourne, Australia, specialising in providing economic and environmentally sustainable solutions to address critical issues related to freshwater scarcity, mine tailings, and metal recovery. While the company has traditionally implemented projects using the engineering, procurement, and construction (EPC) approach, there is a strategic shift towards projects that generate annuity income or equity through technology license agreements to provide a more sustainable and long-term business model. Clean TeQ Water's core markets include water and wastewater recycling, lithium production, and the remining and rehabilitation of mine tailings. These markets reflect a commitment to addressing environmental challenges and promoting responsible resource management. The company has a presence in various locations, with offices in Melbourne, Perth, Darwin, Leeuwarden (Netherlands), Beijing, and Tianjin. Additionally, Clean TeQ Water has established partnerships in Africa and Latin America, showcasing its commitment to addressing global challenges and collaborating with stakeholders on an international level.

For more information about Clean TeQ Water please visit www.cleanteqwater.com. To subscribe to our company updates, please visit [Subscribe For Updates | Clean TeQ Water](#).

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.

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.