Melbourne, 1st April 2015

Clean TeQ Completes Syerston Project Acquisition

Clean TeQ Holdings Limited (CLQ: ASX) is pleased to announce it has completed the acquisition of the Syerston Project in central New South Wales from a wholly owned subsidiary of Ivanhoe Mines Ltd (TSX: IVN).

The acquisition is a significant step in implementing the strategy to build Clean TeQ's metal recovery business by identifying and securing projects which are able to be transformed into world class assets by utilising Clean TeQ's innovative continuous ion exchange (Clean-iX®) technologies.

Acquisition Structure

Clean TeQ Metals Pty Ltd, a wholly owned Clean TeQ subsidiary, has acquired all the outstanding shares in Ivanplats Holding Company Pty Ltd, the Australian entity which owns Ivanhoe Mines' interest in the Syerston Project.

The acquired assets include:

- 100% title to the Syerston exploration license and the six mining lease applications underlying the Project;
- All environmental approvals and development consents previously obtained by the Syerston Project entity;
- Freehold land comprising 2,884 hectares in total, underlying the mineral title; and
- An existing bore field and water rights owned by the project company.

The consideration for the acquisition comprised:

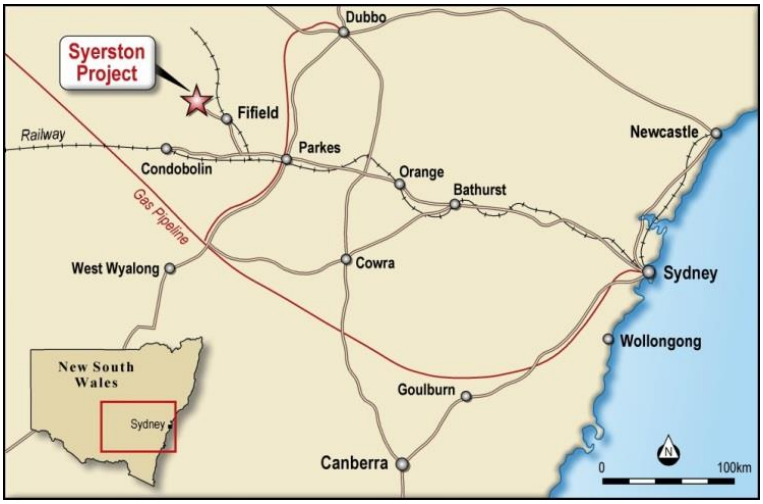
- 7,373,053 Clean TeQ fully paid ordinary shares;
- $100,000 cash, which was reduced to $32,000 at completion after netting off the value of assets and liabilities assumed by Clean TeQ as part of the transaction; and
- A 2.5% gross revenue royalty on the Project payable to Ivanhoe Mines.

Clean TeQ has also issued Ivanhoe Mines a promissory note with a face value of A$3.0 million, payable in three years' time and carrying a zero coupon. The note will enable Clean TeQ to evaluate options for retaining the freehold title in the farming properties as part of a development plan over the next three years. In the event that ownership of the freehold is not deemed critical to the project development plan, it can be sold, with the proceeds used to satisfy redemption of the note.

Clean TeQ Chairman Sam Riggall commented: "*Completion of this acquisition is another important milestone for Clean TeQ in achieving our goal of becoming the global market leader in Scandium production. Syerston is a large scale, high grade Scandium resource located in a favourable jurisdiction with critical water rights already in place. Clean TeQ is also fortunate to benefit from a number of key environmental and planning approvals already in place which will enable the fast tracking of development*."

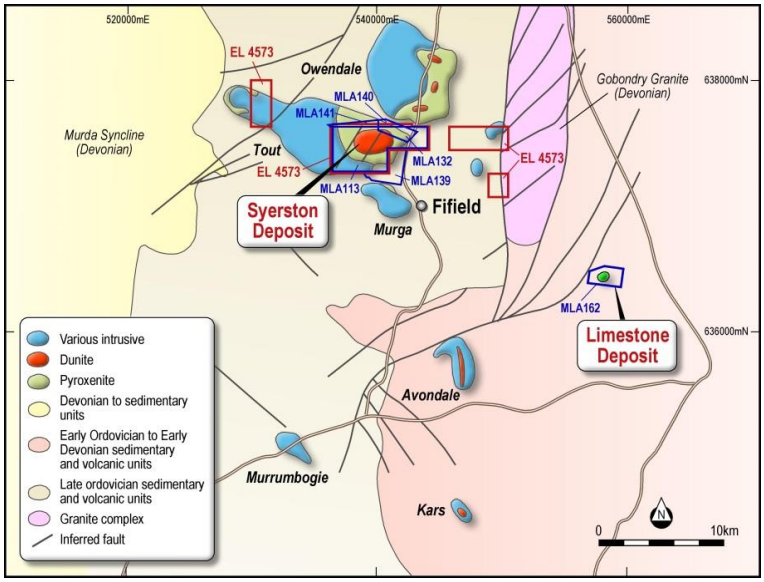
Syerston Project

The Syerston Project is located 2km from the regional town of Fifield (350km northwest of Sydney). The Fifield District is noted for its intense magnetic geological anomalism and significant occurrences of minerals containing platinum, nickel, cobalt and scandium. The district remains the location of Australia's only historic source of platinum production, between 1887 and the mid-1960s.



Syerston Project Location

The previous owners of the Syerston Project focused on its nickel and cobalt potential. A 2014 assessment of drill data by Clean TeQ confirmed significant high-grade Scandium mineralisation present at shallow depths in lateritic soil. The scandium-rich zones occur on the periphery of a large dunite complex located in the centre of the deposit. The 2014 modelling also highlighted several other prospective areas of very high-grade scandium for further exploration.



Syerston Geology

Clean TeQ announced a maiden Scandium Resource Estimate for the Project on 23 January 2015. The Resource Estimate confirms the Syerston Project as one of the world's largest and highest grade Scandium deposits.

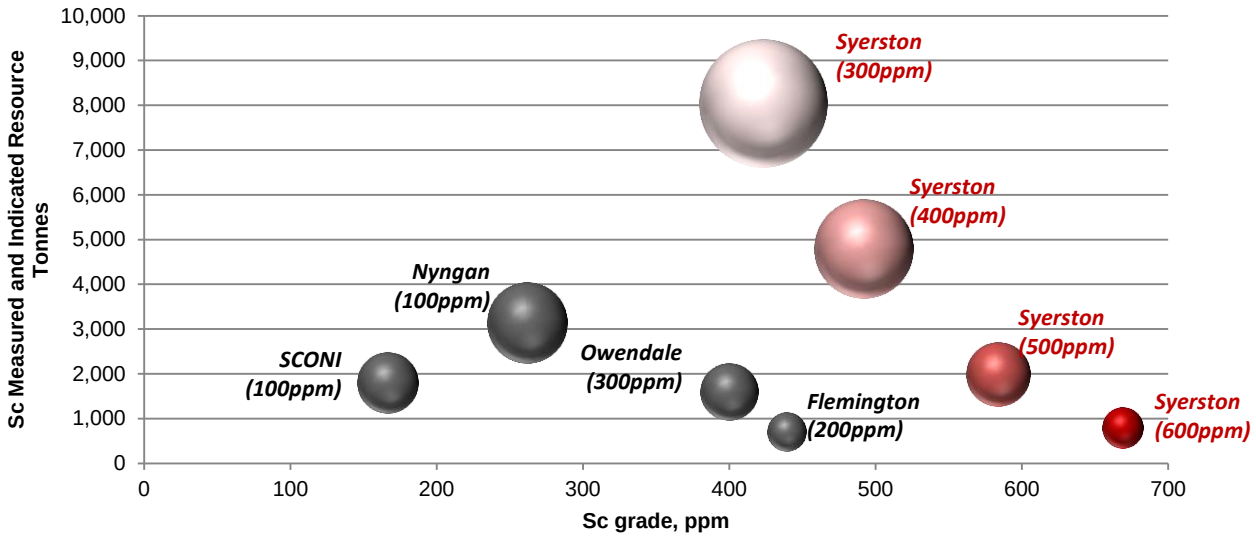
Syerston Scandium Mineral Resource Estimate (2012 JORC)

Cut-off	Classification Category	Tonnage, Mt	Sc Grade, ppm	Sc Tonnes	Sc_2O_3 Equiv Tonnes*
Sc >300ppm	Measured	1.1	411	465	712
	Indicated	17.9	424	7,570	11,583
	Inferred	6.4	386	2,480	3,795
	Total	**25.4**	**414**	**10,516**	**16,089**
Sc >600ppm	Measured	0.1	686	62	95
	Indicated	1.1	667	701	1,073
	Inferred	0.1	630	55	84
	Total	**1.2**	**666**	**818**	**1,252**

** Sc tonnage multiplied by 1.53 to convert to Sc_2O_3.*

The Scandium resource model is currently being used as the basis for a Scoping Study to confirm the capital and operating costs of a full-scale operation. The scoping study is on track to be completed during Q2, 2015. A drilling campaign will commence shortly in these high grade zones with the aim of increasing the high-grade resource base. As part of this drill campaign, a bulk sample will also be taken from the project to commence piloting for the production of scandium oxide samples for customer testing and qualification purposes.

Syerston's very high Scandium grade, combined with Clean TeQ's proprietary Scandium extraction and purification technology, means that the Company is uniquely placed to produce large tonnages of low-cost Scandium for the industrial alloy, additive layer (3D printing) and fuel cell markets in the near future. Clean TeQ has Collaboration Agreements in place with both Airbus and KBM Affilips to develop the scandium market for aerospace and other industrial sectors.



Australian Scandium Mine Measured & Indicated Resource (Scandium cut-off grade)

Environmental studies have been completed with approvals already in place. A Development Consent relating to the license has also been granted, with Mining Lease Applications registered over the Project Area. The advanced stage of permitting provides Clean TeQ with the opportunity to significantly compress the project development timeline and reduce development costs.

One of the key challenges for all projects in the region remains the lack of a reliable water source in what is a relatively arid region of Australia. No large-scale water supply exists in the area and currently the best option for Syerston is to pump water to site from its existing borefields near the Lachlan River (south of the Project). Syerston has a material advantage in these established borefields with an existing water allocation granted by the NSW Office of Water sufficient for initial planned mine operations as well as significant expansion capacity. Opportunities for more cost effective water supply are being investigated as part of the scoping study currently underway.

Syerston Borefields

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. Clean TeQ Metals Pty Ltd has been established as Clean TeQ's wholly owned subsidiary to build a metal recovery business through securing and developing projects which significantly benefit from Clean TeQ's unique hydrometallurgical processing capability.

For more information about Clean TeQ please visit the Company's website at www.cleanteq.com.

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Sharron Sylvester, who is a Registered Professional Geoscientist (10125) and Member (2512) of the Australian Institute of Geoscientists, and a full time employee of OreWin Pty Ltd. Sharron Sylvester has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Sharron Sylvester, who is a consultant to the Company, consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

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.