

November 30, 2022

Clean TeQ Water signs A\$10 million contract for Townsville Water Treatment Facility project

MELBOURNE, Australia – Clean TeQ Water Limited ('Clean TeQ Water' or 'Company') (ASX: CNQ & OTCQX: CNQQF) advises that it has signed the contract with local civil partner A. Gabrielli Construction ('AGC') for delivery of a 15 megalitres a day ('MLD') Recycled Water Treatment Facility ('WTF') at Cleveland Bay Purification Plant as a part of a head contract for water treatment and distribution for Townsville City Council (TCC).

Clean TeQ Water received an initial order in July 2022 (refer ASX release of 11 July 2022) for the design and sourcing while detailed contract negotiations were ongoing. Parties recently finalized the 80% design milestone. This contract has an unchanged delivery date of the project in Q3 CY2023.

Under the contract, the head contractor, AGC, is responsible for the integrated design and construction of the Recycled WTF at Cleveland Bay Purification Plant including all civil and infrastructure works. Clean TeQ Water will be responsible for the design and construction of the specified water treatment process and equipment to produce the Class A water for industrial process reuse and irrigation.

The project helps reduce the demand for potable water for industry and irrigation as part of TCC's integrated water strategy. The value of this work to CNQ is around A\$10 million and includes a provision to increase capacity of the plant to 20 MLD and to upgrade the treatment technology to reach a higher quality of water for reuse. Reusing the treated effluent that currently discharges into Cleveland Bay using advanced treatment technology provides benefits to the Great Barrier Reef and sensitive ecosystems in the area.

CEO of Clean TeQ Water, Mr Willem Vriesendorp commented:

"Clean TeQ Water is delighted to sign this contract and to continue our work with AGC to deliver this advanced water treatment and recycling plant, a central pillar for the future water security of the region. We hope other regions will follow the Townsville example to treat and recycle municipal effluent instead of disposing to the environment. We are confident that our strong technology proposition will make us an attractive partner for such future projects".

There are no conditions precedent to the contract and standard termination and warranty provisions apply. In accordance with ASX Guidance Note 8 the company confirms that there is no other material information.

For more information, please contact:

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

About Clean TeQ Water Limited (ASX: CNQ) – Based in Melbourne, Australia, Clean TeQ Water provides innovative metals 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, 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. 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.