Clean TeQ, Chinalco and Chongqing University Partner for Scandium Alloy Development

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MELBOURNE, Australia, Jan. 31, 2018 (GLOBE NEWSWIRE) -- Mr Robert Friedland and Mr Jiang Zhaobai, Co-Chairmen of Clean TeQ Holdings Ltd. (Clean TeQ or Company) (ASX:CLQ) (TSX:CLQ) (OTCQX:CTEQF), and Mr Sam Riggall, Chief Executive Officer, are pleased to announce the Company has entered into a landmark agreement with Chinalco Materials Application Research Institute (CMARI) and Chongqing University for the development and adoption of scandium alloys in the global transport industry.

Representatives from Clean TeQ, Chinalco Materials Application Research Institute (CMARI) and Chongqi University signing the agreement

The agreement establishes a two-year development program to investigate the functional and commercial benefits of scandium in a range of aluminium alloys currently used in China’s automotive and aerospace industries.

The program will bring together research and production engineers from CMARI, Chongqing University and Clean TeQ to develop and commercialise scandium-containing alloys for customers. The work will be carried out in CMARI’s Research & Development laboratories in Beijing and Chongqing University’s School of Materials Science and Engineering (SMSE). Clean TeQ’s Alloy Development Manager, Dr. Timothy Langan, will assist in the development of test programs and sit on the Steering Committee for the partnership.

CMARI is the affiliated company of Aluminium Corporation of China (Chinalco), a material research and development institution. Chinalco is China’s largest nonferrous metals enterprise, principally engaged in mineral resources development, nonferrous metals smelting and processing, related trading as well as engineering and technical services. It is the world’s second largest alumina producer, the third largest primary aluminium provider and the fifth largest fabricated aluminium producer. Chinalco is investing heavily in developing the next generation of advanced alloys to be adopted in China’s growing automotive and aerospace sectors.

Chongqing University is in the top 1% of universities in China with a strong focus on research and development. SMSE is supported by two key national technology R&D programs funded by the Ministry of Science and Technology (“973” and “863” Programs) and has established significant research capability in the areas of aluminium, magnesium, iron, steel and green building materials. The work will be led by Dr Robert Sanders, a leading global expert in aluminium alloy development.

Clean TeQ’s Chief Executive Officer, Sam Riggall, commented; “*China is embarking on a radical transformation of its transport sector, the scale of which has no precedent in history. While China’s policies to promote renewable energy and accelerate the adoption of electric vehicles has captured most attention, it is advances in materials science – stronger, lighter and more durable materials in the construction of cars, planes, trains and ships - that promises to provide the most long-lasting benefits for the global economy and the environment.*

“Scandium allows us to create a new generation of aluminium alloys with unrivalled functionality – alloys that are stronger, lighter, corrosion-resistant and weldable. As the largest resource in the world of this rare metal, Clean TeQ Sunrise will become an important source of global supply for decades to come. We believe our partnership with Chinalco, one of the world’s largest aluminium companies, and Chongqing University, will accelerate the adoption of scandium-containing alloys in China’s

transport sector.”

CMARI’s Executive Director and General Manager, Wu Yuewu, commented; “*We are excited to team up with Clean TeQ and Chongqing University to investigate the benefits of scandium to our aluminium products. Driven by electric vehicles and single-aisle aircraft, growth in Chinese manufacturing will be enormous. We are investing heavily in the development of lighter, stronger alloys and believe scandium will help Chinalco continue to be a global leader in this space.”*

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About Clean TeQ Holdings Limited (ASX:CLQ) (TSX:CLQ) (OTCQX:CTEQF) – 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: www.cleanteq.com
For more information about Chinalco please visit: www.chalco.com.cn
For more information about Chongqing University please visit: english.cqu.edu.cn

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales, Australia. Clean TeQ Sunrise is one of the largest cobalt and nickel deposits outside 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, and 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

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, the Clean TeQ Sunrise Project, 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 by the use of 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 expected benefits of the partnership between Clean TeQ., Chinalco and Chongqing University (collectively, the “Partnership”), including that China’s advancement in materials science promises to provide the most long-lasting benefits for the global economy and the environment; that Clean TeQ Sunrise will become an important source of global supply for decades to come; and that the Partnership, will accelerate the adoption of scandium-containing alloys in China’s transport sector; and that the development and commercialisation of scandium-containing alloys will carried out by the Partnership in CMARI’s Research & Development laboratories in Beijing and Chongqing University’s SMSE with the assistance of Clean TeQ’s Alloy Development Manager, Dr. Timothy Langan, in the development of test programs, as well as sitting on the Steering Committee for the Partnership. 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’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe 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. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the Company's most recently filed Annual Information Form available under its profile on SEDAR at www.sedar.com.

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.

A photo accompanying this announcement is available at http://www.globenewswire.com/NewsRoom/AttachmentNg/24bfcba5-1ba7-4416-93e1-f70e00339a2d