

# A\$4.8 million research and development cash rebate received

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MELBOURNE, Australia, June 08, 2018 (GLOBE NEWSWIRE) -- [Clean TeQ Holdings Ltd.](#) (Clean TeQ or the Company) (ASX:CLQ) (TSX:CLQ) (OTCQX:CTEQF) is pleased to advise it has received a cash payment of approximately A\$4.8 million from the Australian Tax Office (ATO), representing the refundable tax offset available under the Research and Development (R&D) Tax Incentive for FY17.

Clean TeQ's R&D activities during FY17 included valuable work to further advance the Company's proprietary Clean iX® continuous ion exchange technology platform. These efforts have generated significant benefits for the development of the Clean TeQ Sunrise Nickel/Cobalt/Scandium Project, as well as several important projects currently being commercialized within Clean TeQ Water.

Clean TeQ's Chief Executive Officer, Sam Riggall, commented, *"Clean TeQ places a high priority on the ongoing development of our proprietary technologies, while we simultaneously look ahead to new breakthroughs in our key areas of competency; minerals processing and water purification. The R&D Tax Incentive is a critical enabler of fostering innovation in Australia and we value the Commonwealth Government's continued support for this important initiative."*

The R&D Tax Incentive program is designed to provide targeted R&D rebates and tax offsets to encourage more companies to engage in R&D. The R&D tax incentive aims to boost competitiveness and improve productivity across the Australian economy by:

- encouraging industry to conduct R&D that may not otherwise have been conducted
- improving the incentive for smaller firms to undertake R&D
- providing business with more predictable, less complex support

The ATO jointly administers the R&D tax incentive with the Department of Industry, Innovation and Science (on behalf of Innovation and Science Australia).

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About Clean TeQ Holdings Limited (ASX:CLQ) (TSX:CLQ) – Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX® continuous ion exchange technology.  
For more information about Clean TeQ please visit the Company's website [www.cleanteq.com](http://www.cleanteq.com).

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of 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, 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](http://www.cleanteqwater.com)

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