

Clean TeQ Sunrise Project to generate significant benefits for communities in regional New South Wales

25.06.2018 | [GlobeNewswire](#)

MELBOURNE, Australia, June 25, 2018 (GLOBE NEWSWIRE) -- [Clean TeQ Holdings Ltd.](#) (Clean TeQ or Company) today announced the outcomes of the Definitive Feasibility Study (DFS or Study) for the Clean TeQ Sunrise Nickel-Cobalt-Scandium Project (Clean TeQ Sunrise or Project). The DFS confirms the Project's potential to become a globally significant supplier of nickel sulphate and cobalt sulphate - critical raw materials required to support the development of the rapidly emerging electric vehicle industry.

Survey works at Clean TeQ Sunrise

Clean TeQ's community consultation activities

Clean TeQ's community consultation activities

*Front End Engineering and Design

Clean TeQ's vision is to empower the clean revolution by applying our proprietary technologies to find better ways to solve the planet's most pressing environmental problems. With the development of the Clean TeQ Sunrise Project, and a fast-growing water treatment business, innovation remains at the core of our philosophy.

Completion of the DFS is an important milestone in the development of Clean TeQ Sunrise, one of the largest greenfield mine development projects in Australia. Utilising Clean TeQ's proprietary Clean-iX® processing technology, the Project has been consciously designed to balance economic returns with industry-leading approaches to the management of occupational health and safety, water use, power consumption and emissions.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/f1522d96-cb17-4b2d-9776-b16ea814c67f>.

The Clean TeQ Sunrise Project is expected to create hundreds of direct and indirect jobs in regional NSW through the construction and operations phase. It has the potential to provide tremendous economic and social benefits to the local communities in the Shires of Lachlan, Forbes, Parkes and surrounding areas. Over an estimated mine life of more than 40 years, the Project is expected to deliver substantial financial benefits to local, regional and national stakeholders through taxes, royalties, council rates, upgrades to local infrastructure, community enhancement contributions and other local community initiatives.

The DFS forecasts local benefits to the community over the initial 25 years of the Project operation, in the following key areas:

Employment Opportunities: A peak construction workforce of 1,000 people and a steady-state operations

workforce of 300 people (plus mining and logistics contractors and ancillary services). During steady state operations the majority of these workers are expected to reside in local communities.

Employee Salaries/Wages: A\$1.9 Billion (estimate includes mining contractor wages but excludes logistics contractors and ancillary services).

Local Community Contributions: This will cover payments to compensate communities for local project impacts (principally road upgrades and maintenance), council rates and additional ongoing local community enhancement initiatives. Telecommunications will also be greatly enhanced around the Project area, to the benefit of local residents.

Local Supply Opportunities: Benefits are also expected for local businesses as suppliers of goods and services to Clean TeQ Sunrise.

State and Federal Governments are also forecast to benefit significantly from the Project: Over the initial 25-year mine life the DFS estimated:

- State Royalties and payroll tax: A\$630 million
- Taxes (corporate tax): A\$2.2 billion

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/4b60b901-69d8-4f5e-9f5a-8f6969834f0d>.

The development of Clean TeQ Sunrise will support one of the most disruptive industrial transformations currently underway - the rapid electrification of the global automobile industry. Over the first decade of steady-state operations, Clean TeQ Sunrise is forecast to produce high quality nickel sulphate and cobalt sulphate products in sufficient quantities to manufacture approximately 500,000 electric vehicles per annum¹ (using nickel-cobalt-manganese battery cathode chemistry). Over the initial 25-year mine life the DFS estimated:

- Nickel Sulphate Production – 2,000,000 tonnes (contained nickel metal equivalent – 450,000 tonnes)
- Cobalt Sulphate Production – 400,000 tonnes (contained cobalt metal equivalent 84,000 tonnes)

Clean TeQ's Chief Executive Officer, Sam Riggall, commented: *“Clean TeQ Sunrise is positioned to be a modern and sustainable mining operation producing products which are critical to the clean energy revolution. The global environmental issues caused by the unconstrained burning of fossil fuels in the world's transport sector are profound. Being part of the solution is a core objective of Clean TeQ and a driver of our strategy to develop Sunrise.*

“As well as the considerable financial benefits from royalties and taxes paid by the Project, there will be a strong community dividend in the form of employment opportunities, community enhancement contributions and infrastructure upgrades. When it comes to community investment and development, our approach seeks to recognise the importance of consulting the community about how it wants to grow and thrive.

“We are committed to working together with our host communities as we seek to maximise the benefits of our presence, manage any impacts through leading environmental practices and show respect and care for people as we go about our business. As the Project moves through the various horizons of development, we look forward to tapping into local talent and businesses. We have already received strong expressions of interest from individuals and businesses across Central West NSW who would like to be involved in Clean TeQ Sunrise. Having our people living in and contributing to a strong and vibrant local community is a priority.”

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/2bcef12c-fb39-47b9-906b-2588cad08fb9>.

An indicative schedule is below, highlighting the anticipated key project milestones between now and first

production, expected in early 2021.

An infographic accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/cef6a49c-5e6c-4a78-8e5d-97320bf008bb>.

¹ Company estimate - assumes NCM622 chemistry and an average 50kWh pack per vehicle

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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.

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.

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: the anticipated economic and social benefits to local, regional and national stakeholders through employment opportunities, taxes, royalties, council rates, upgrades to local infrastructure, community enhancement contributions and other local community initiatives; the DFS forecasted production rates and volumes for the Project; and the indicative timeline schedule, highlighting the anticipated key project milestones between now and first production, expected in early 2021.

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; changes in investor demand; the results of negotiations with project financiers; 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.

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