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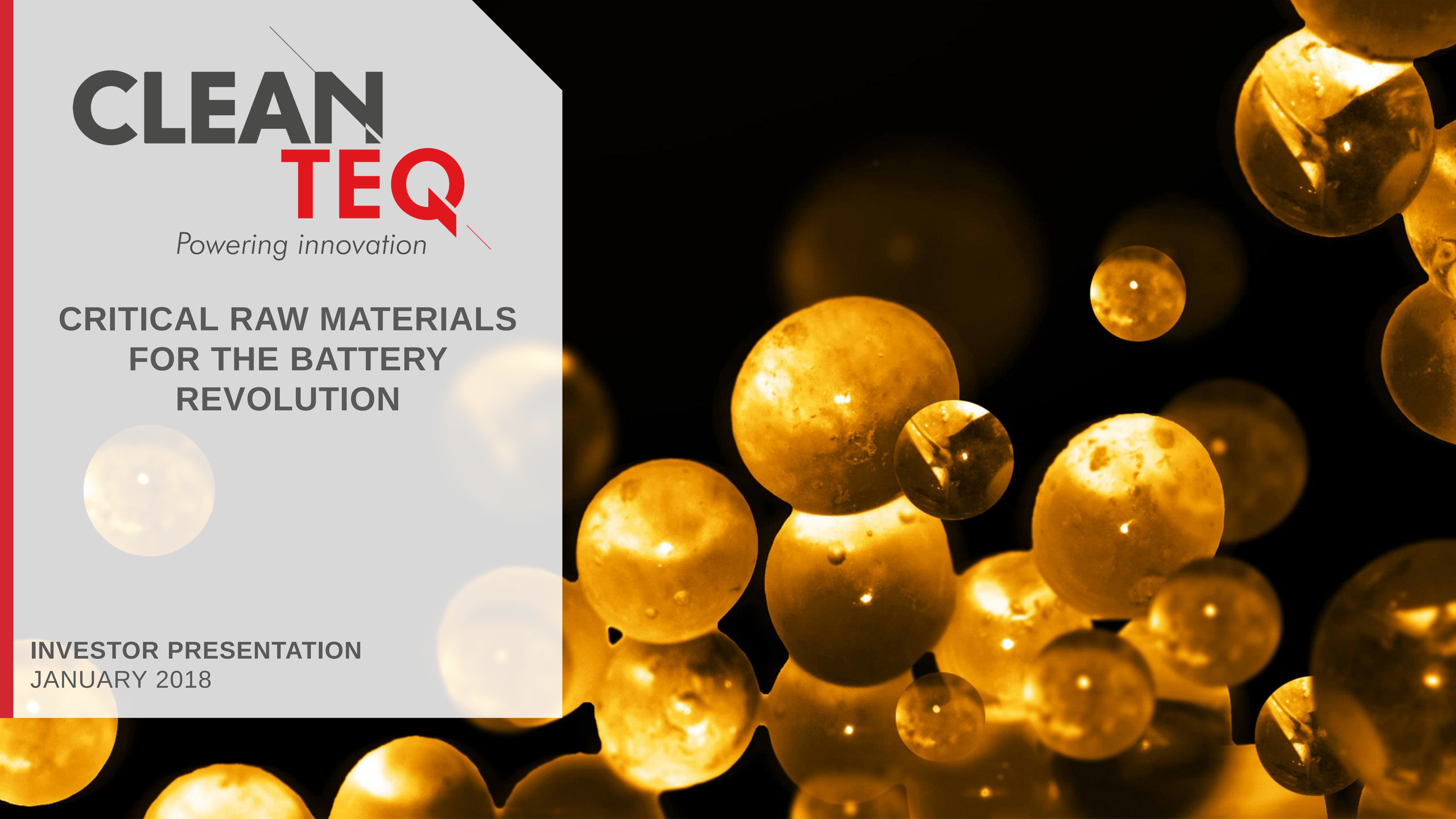
CRITICAL RAW MATERIALS FOR THE BATTERY REVOLUTION



INVESTOR PRESENTATION

JANUARY 2018

DISCLAIMER

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Please refer to the back of this presentation for information concerning the calculation of reserves and resources referred to herein, and the consents provide the respective Competent Persons.

For further details on the content of this presentation, please refer to the ASX releases on the Company's website.

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COMPANY OVERVIEW

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SENIOR MANAGEMENT

EXPERTISE WHERE HIGH-TECH MEETS RESOURCE DEVELOPMENT

MANAGEMENT TEAM

Sam Riggall
CHIEF EXECUTIVE OFFICER

Ben Stockdale
CHIEF FINANCIAL OFFICER

Scott Magee
SUNRISE PROJECT DIRECTOR

Willem Vriesendorp
GENERAL MANAGER WATER DIVISION

BOARD

Robert Friedland
CO-CHAIR AND NON-EXECUTIVE DIRECTOR

Zhaobai Jiang
CO-CHAIR AND NON-EXECUTIVE DIRECTOR

Eric Finlayson
NON-EXECUTIVE DIRECTOR

Ian Knight
NON-EXECUTIVE DIRECTOR

Stefanie Loader
NON-EXECUTIVE DIRECTOR

Mike Spreadborough
NON-EXECUTIVE DIRECTOR

Binghan Li
NON-EXECUTIVE DIRECTOR

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INVESTMENT HIGHLIGHTS

Clean-iX® ION EXCHANGE TECHNOLOGY

WATER

Apply innovative and low-cost solutions to treat waste water streams for potable use and recycling applications

METALS

Accelerate development of the Sunrise Ni-Co-Sc project to supply the rapidly expanding lithium-ion battery industry

TECHNOLOGY

Continue to develop our core capabilities in research and technology, and assess opportunities for new applications

CLEAN TEQ SUNRISE PROJECT

A SIGNIFICANT SOURCE OF RAW MATERIALS FOR THE LITHIUM-ION BATTERY INDUSTRY

PROPRIETARY TECHNOLOGY

Unique processing enables delivery of sulphates

SIGNIFICANT COBALT PLAY

A rare, large and high grade cobalt project

STRATEGIC JURISDICTION

Customers require supply options outside Africa

MANAGEMENT TEAM

Highly credentialed in project development and financing

DEVELOPMENT READY

All key approvals and infrastructure in place

OFFTAKE SECURED

Binding five year offtake providing for sulphate premia

ATTRACTIVE ECONOMICS

First quartile cost position with 39 year mine life

FUTURE UPSIDE

Scandium represents potential for additional growth

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RECENT DEVELOPMENTS

ACCELERATING THE DEVELOPMENT OF CLEAN TEQ SUNRISE

- ✓ **MLA banks appointed to arrange project debt funding** — *December 2017*
- ✓ **Upgraded mineral resource confirming 30% increase in cobalt resource (relative to PFS)** — *October 2017*
- ✓ **Announced binding five year offtake for 20% of production with Beijing Easpring** — *August 2017*
- ✓ **Acquisition of two autoclaves – critical component in HPAL circuit reducing lead time** — *Jul 2017*
- ✓ **Development Consent modification for Sunrise approved by NSW government** — *May 2017*
- ✓ **Pilot plant has processed ~20t of ore and shipped samples to potential customers** — *April 2017*
- ✓ **Strategic partnership and A$81m placement to Pengxin Mining** — *February 2017*
- ✓ **A$15m placement to Australian Super** — *November 2016*
- ✓ **PFS completed highlighting robust economics for Sunrise** — *October 2016*

Clean TeQ Share Price

A$ per share

Source: NASDAQ, as at 9 January 2018

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NEAR-TERM OBJECTIVES

FAST-TRACK SUNRISE TO MEET DEMAND FOR CATHODE MATERIALS

01 Complete the Definitive Feasibility Study in Q1 2018

02 Secure further offtake agreements with strategic counterparties during 2018

03 Continue progress towards fully financing Sunrise

04 Optimise development plan to accelerate Sunrise execution

05 Target commencement of construction in mid-late 2018

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CATHODE MARKET

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CATHODE MARKET

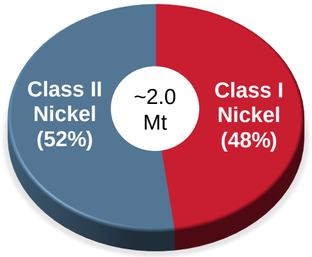
SIGNIFICANT RAW MATERIALS SHORTAGE FOR BATTERY SECTOR

- **The outlook for Electric Vehicles (Evs) is compelling,** with significant investment in the Chinese and European production capacity
- Dominant chemistries for EV batteries **require nickel and cobalt as key components**
- **Less than 50%** of current global nickel production is suitable for battery applications (Class I nickel)
- Cobalt has been one of the best performing metals with prices increasing by ~170% since the beginning of 2016
- Major end customers have declared cobalt a **'conflict' mineral** – supply must come from auditable sources and supply chains

2017 Global Nickel Production

Low grade nickel products

- Ferro Nickel
- Nickel Pig Iron
- Nickel Oxide Sinters

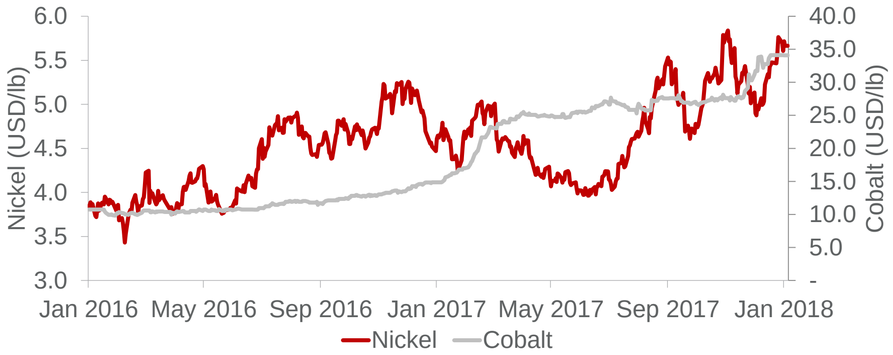


High purity (+99% Ni) nickel products

- Cathode
- Powders
- Briquette
- Pellets

Source: Vale

Nickel and Cobalt Price | 8 January 2018



Source: Bloomberg

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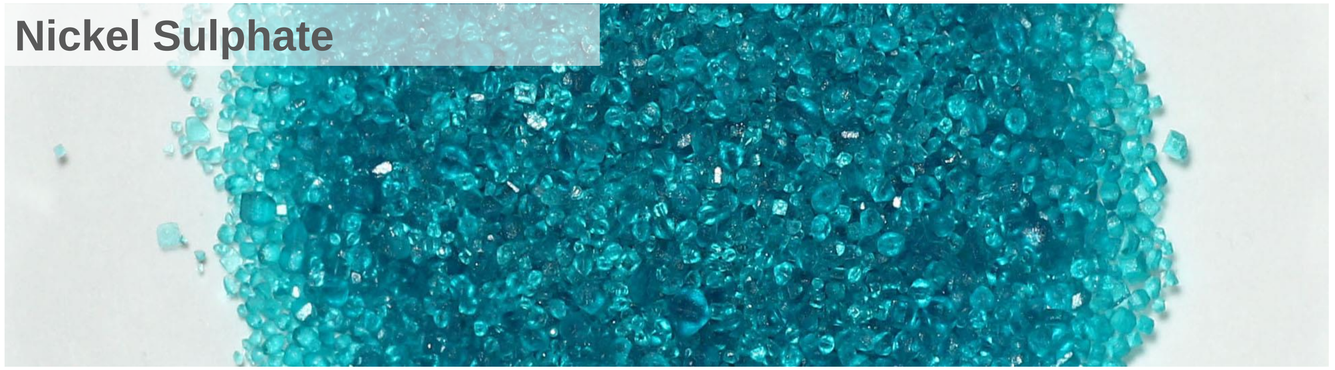
INDUSTRY DEMANDING METAL SALTS

SULPHATES ARE THE KEY RAW MATERIALS

- **High purity cobalt sulphate and nickel sulphate** in demand from cathode precursor manufacturers

- Clean TeQ Sunrise has the ability to produce high purity sulphate **products without costly intermediate processing**



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CLEAN TEQ SUNRISE

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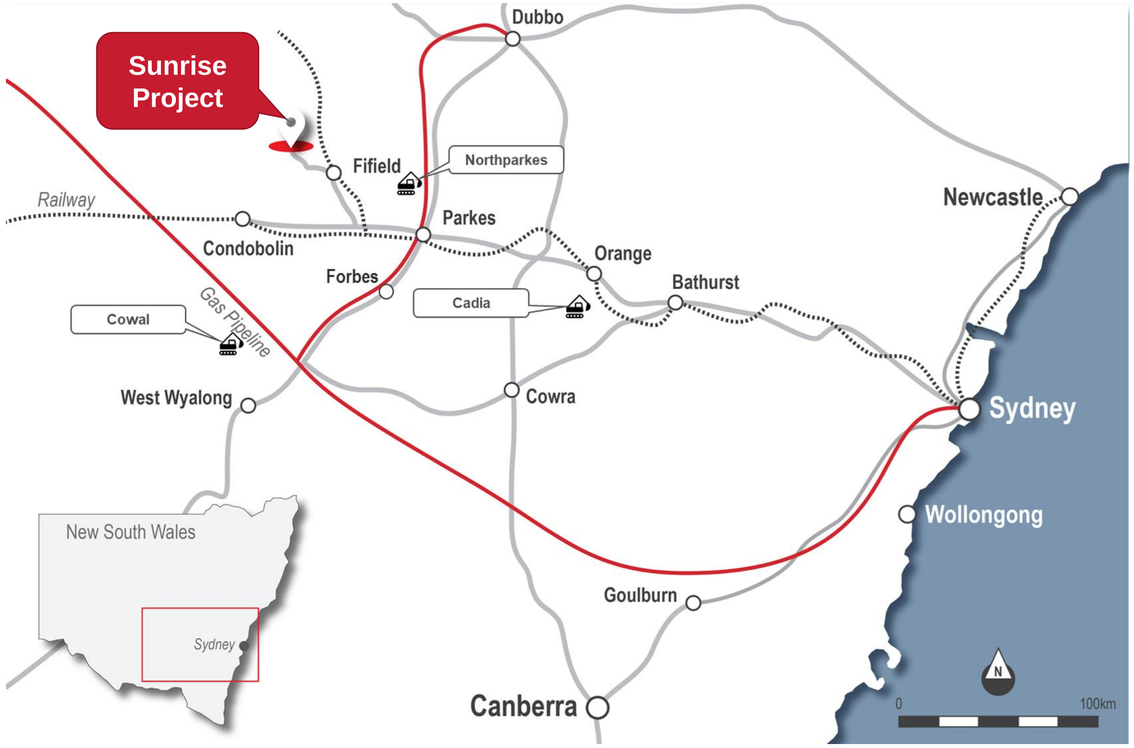
CLEAN TEQ SUNRISE PROJECT

ADVANCED DEVELOPMENT PROJECT LOCATED IN NSW

- **100% owned by Clean TeQ** and located 350km west of Sydney in an **established mining region**
- Laterite (iron-hosted) mineral resource, rich in **nickel, cobalt and scandium**
- Uniquely positioned as one of the largest and highest grade sources of **cobalt outside Africa**
- **Key permits obtained** and project targeting release of Definitive Feasibility Study in Q1 2018
- Only mine in the world seeking to **directly supply the lithium-ion battery industry**
- High-purity nickel and cobalt sulphate are key raw materials in the production of cathodes



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KNOWN GEOLOGY

ONE OF AUSTRALIA'S LARGEST UNDEVELOPED NICKEL-COBALT RESOURCES

- Over **1,300 drill holes** provide for strong geological understanding of the resource
- The resource is **shallow (5m to 40m)** and extends over a 2km horizon
- **Existing Ore Reserves** sufficient for a +20 year mine life
- Significant cobalt content (relative to nickel) compared to other traditional nickel deposits

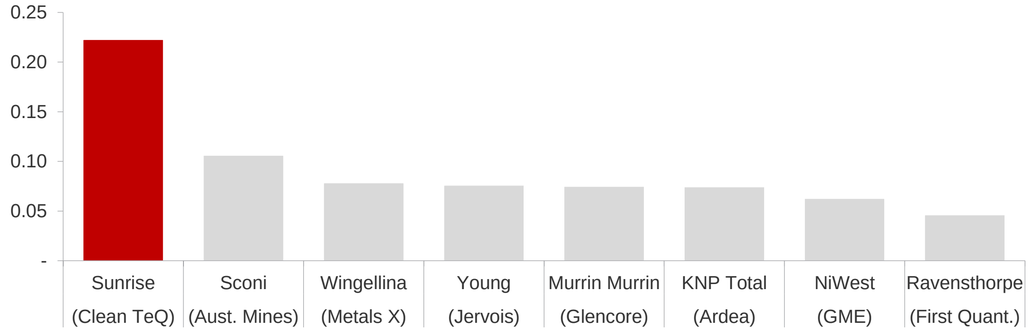
Ore Reserves Estimate[1]

Classification	Mt	Ni %	Co %
Proved	55	0.71	0.10
Probable	41	0.58	0.10
Total	**96**	**0.65**	**0.10**

2017 Mineral Resource Estimate[2]

Classification	Mt	Ni %	Co %	Ni kt	Co kt
Measured	40	0.75	0.15	299	59
Indicated	47	0.55	0.12	259	58
Meas. & Ind.	**87**	**0.64**	**0.13**	**558**	**116**
Inferred	14	0.24	0.11	35	16
Total	**101**	**0.59**	**0.13**	**593**	**132**

Cobalt / Nickel Ratios of Australian Laterite Resources



Source: Company Filings

Notes: Any apparent arithmetic discrepancies are due to rounding;
1. Ore reserve is based on the 2016 PFS as announced to the ASX on 5 October 2016. Reported as autoclave feed tonnes.
2. 2017 Mineral Resource; Based on 0.06% Co cutoff

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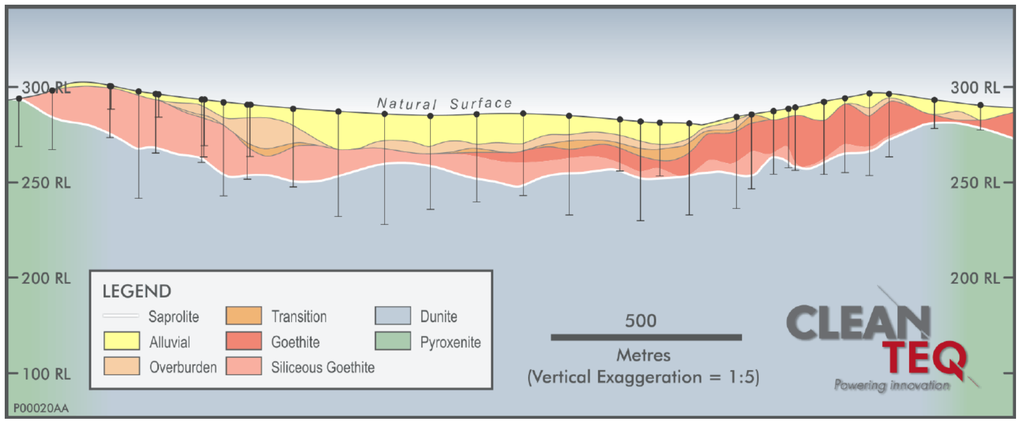
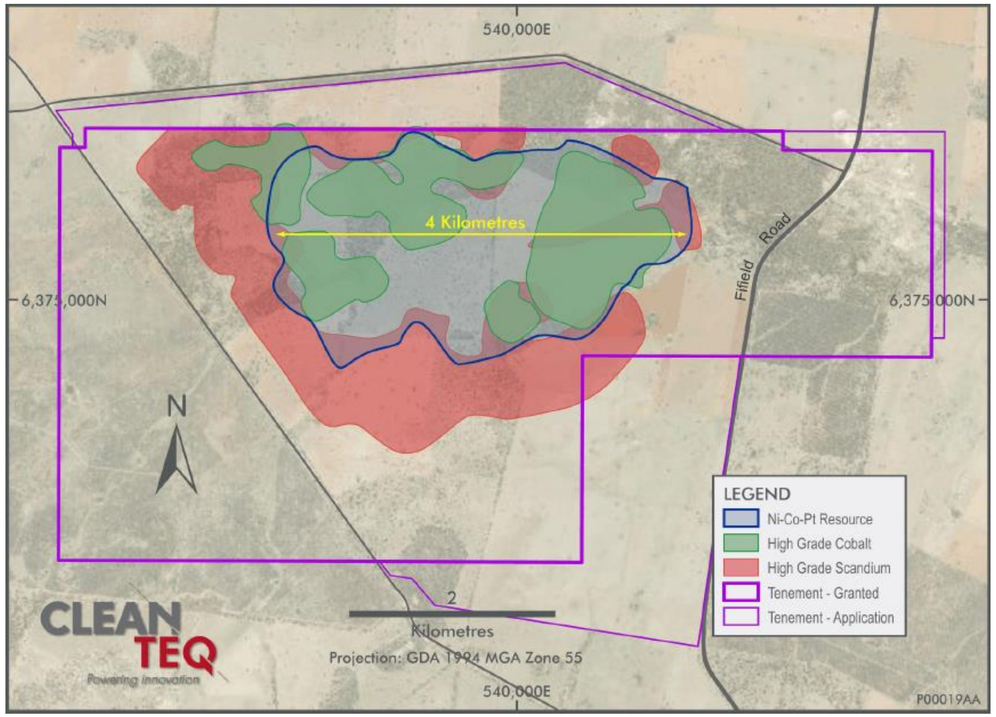
SIMPLE LOW RISK MINING OPERATION

SIMPLE AND LOW COST OPEN-PIT MINING AT SHALLOW DEPTHS

- Shallow deposit allows for **simple strip-mining method** and is **amenable to free digging**, with minimal grinding and beneficiation
- Low **average strip ratio**
- Average C1 operating cash cost of US$3.86/lb nickel or **US$1.40/lb** nickel after cobalt co-product credits, assuming US$14/lb Cobalt price[1]





1. NI 43-101 assumptions: nickel price US$7.50/lb, cobalt price US$14.00/lb, AUD/USD 0.75

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CLEAN-IX® PROCESSING

SULPHATE FROM PRIMARY ORE PROCESSING

- Clean –iX® process **removes intermediate processing steps**
- **Large scale pilot plant located** in Perth to simulate the entire leaching and RIP extraction process at scale
- ~20 tonnes of Sunrise ore processed to produce **nickel and cobalt sulphate customer samples**
- Customers have been supplied with samples for product testing and qualification

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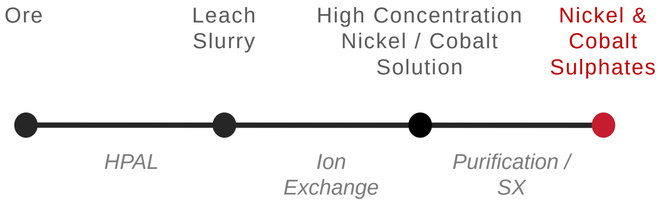
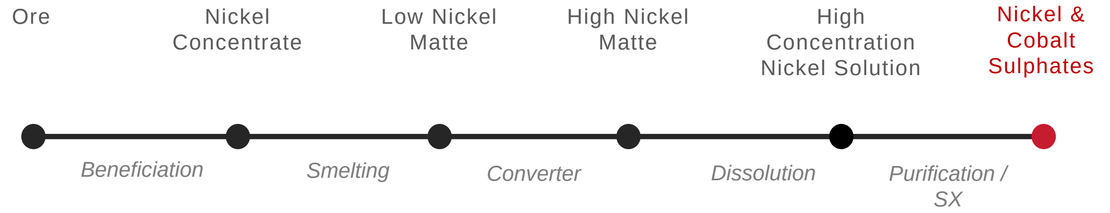
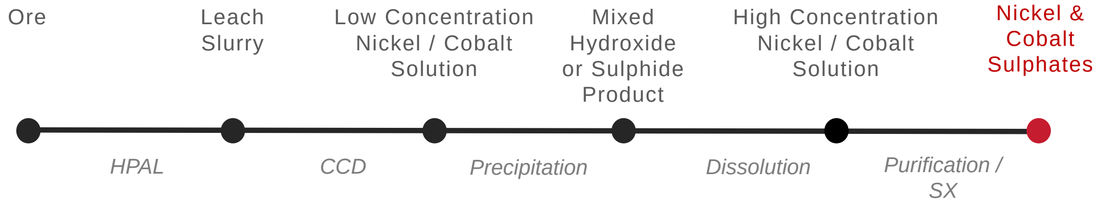


TRADITIONAL PYROMETALLURGICAL PROCESS



TRADITIONAL HYDROMETALLURGCAL PROCESS



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2016 PFS HIGHLIGHTS

LARGE, LOW-COST AND WITH ATTRACTIVE ECONOMICS

- NI 43-101 Technical Report completed in November 2017 demonstrated **highly favourable economics**
- **Processing of 2.5Mtpa ore** over an initial 20-year period with existing Reserves available for up to 19-years of additional mine life extension
- Project designed to produce **high purity nickel sulphate and cobalt sulphate** products targeted solely for the lithium-ion battery market
- Spot cobalt price of US$36.30/lb is **well above** NI 43-101 assumption of US$14.00/lb
- Potential for **significantly reduced C1 cash costs** after co-credits at spot cobalt prices
- October 2017 Mineral Resource estimate confirmed a **30% increase in cobalt grade**

✓ Nickel sulphate production[1]	85.1ktpa
✓ Contained nickel production[1]	18.7ktpa
✓ Cobalt sulphate production[1]	15.3ktpa
✓ Contained cobalt production[1]	3.2ktpa
✓ Autoclave throughput[2]	2.5mtpa
✓ Life of Mine	39 Years
✓ C1 cash costs (after Co-credits)[3]	US$1.40/lb Ni
✓ Total capital cost[4]	US$784m
✓ NPV[8] (post tax)[5]	US$748m
✓ IRR (post tax)	21%

1. Years 3-20 average. NI 43-101 assumptions: nickel price US$7.50/lb, cobalt price US$14.00/lb, AUD/USD 0.75. 2. Designed processing throughput rate following a 24-month commissioning and ramp-up period. 3. C1 cash cost excludes potential by-product revenue from scandium oxide sales and royalties. 4. Includes US$102m contingency. 5. Post tax, 8% discount rate, 100% equity, real terms. Refer to PFS details as announced by Clean TeQ on 5 October 2016.

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2016 PFS HIGHLIGHTS (CONT.)

Q1 COST POSTION WITH MEANINGFUL EXPOSURE TO CO AND NI

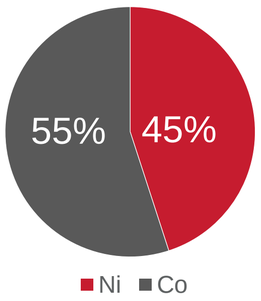
Production Profile[1]

30% COBALT PRODUCTION INCREASE EXPECTED

Cobalt grade increase from recent resource update expected to result in 30% increase to annual cobalt production from PFS results

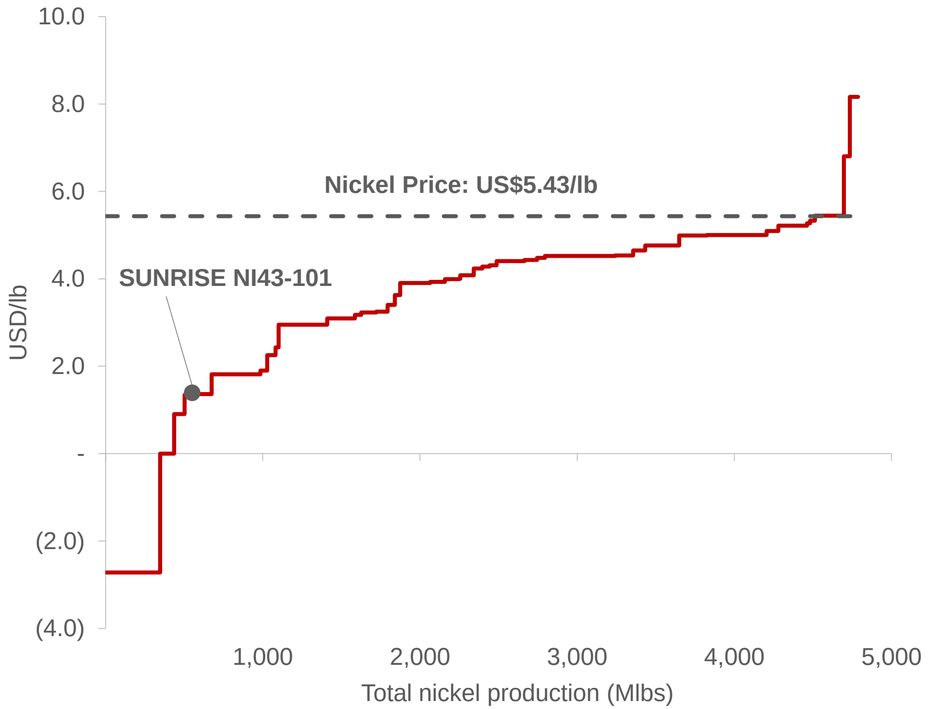
LOM REVENUE[2]

Spot prices



Global Nickel C1 Cash Cost Curve[3]

After co-credits



1. Per November 2017 NI 43-101 announced on 2 November 2017.
2. Spot nickel and cobalt prices as at 24 November 2017, scandium revenue has been excluded
3. Macquarie Research, as at July 2017. Nickel price as at 24 November 2017

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OFFTAKE / CUSTOMER STRATEGY

RECENTLY SECURED BINDING OFFTAKE AGREEMENT – SEEKING ADDITIONAL CONTRACTS IN 2018

- Clean TeQ has agreed a **binding five year offtake with Beijing Easpring** for 20% of future production
  - Easpring is a leading Chinese NCM / LCO battery cathode manufacturer
- Received **strong expressions of interest** for offtake from a number of parties, including signing MOUs and participating in site visits
- Aim to secure additional binding agreements over the course of 2018
- Customers are very aware of **impending raw material supply shortage** and seeking certainty of supply

✓	Binding five-year offtake agreement for 20% of cobalt and nickel sulphate production from Sunrise
✓	Transparent pricing mechanism with sulphate premia decided quarterly
✓	Offtake converts to LOM supply with project level investment by Easpring in Sunrise (discussions ongoing)
✓	Parties to investigate potential for partnership in downstream precursor and possibly battery cathode production at site

NICKEL & COBALT SULPHATE

PROJECT IS DEVELOPMENT READY

KEY PERMITS OBTAINED

STUDIES
Prefeasibility study completed in October 2016 with attractive project economics

WATER
The Project has a 3.2GLpa water allocation granted by the NSW Government

OPERATIONAL READINESS

POWER & GAS
Power and gas are within close proximity to the Project

OFFTAKE
Binding offtake signed with Beijing Easpring in October 2017

NEAR-TERM OBJECTIVES

DFS
Complete Definitive Feasibility Study in 1Q 2018

FUNDING
Continue progress towards fully financing Sunrise

DEVELOPMENT CONSENT
Approved Environmental Impact Statement and Development Consent for 2.5Mtpa mining and processing operation

INFRASTRUCTURE
All key infrastructure is available, including road and rail access

PILOT PLANT
Large scale pilot plant operational in Perth

OPTIMISATION
Implement development acceleration work

OFFTAKE
Sign additional binding offtake agreements

CONSTRUCTION
Commence construction by mid 2018

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APPENDIX

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COMPANY OVERVIEW

CLEAN TEQ MISSION

Clean TeQ seeks to own, joint venture or develop assets where the application of our technical approach unlocks significant value

Clean TeQ targets metals that are highly geared to disruptive changes in technologies and markets, particularly in global energy and transport

The Clean-iX® process will efficiently produce high-purity nickel and cobalt sulphates from the Sunrise project to supply the rapidly expanding lithium-ion global battery industry

SUNRISE PROJECT OVERVIEW

Sunrise is a laterite (iron-hosted) mineral resource, rich in nickel, cobalt and scandium, located 350km west of Sydney and 100% owned by Clean TeQ

Uniquely positioned as one of the largest and highest grade sources of cobalt outside Africa

Sunrise is development ready and is accelerating towards commercial production of high-purity nickel and cobalt sulphate

CAPITAL STRUCTURE

ASX/TSX code	CLQ
Share Price (9 January 2017)	A$1.58
Shares	578.9 M
Options	41.7 M
Performance Rights	6.6 M
Market Capitalisation (undiluted)	A$915 M
Cash @ 30 September 2017	A$62.9 M
Liabilities (Mar-18 notes)	A$3.0 M

MAJOR SHAREHOLDERS

Robert Friedland	16.3%
Pengxin Mining	16.0%
Australian Super	5.0%
Board & Management[1]	5.8%

1. Excludes options and performance rights

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SCANDIUM

A NEW GENERATION OF LIGHTWEIGHT ALLOYS

- Sunrise is one of the **world's largest** and **highest grade scandium** resources
- Scandium is used to provide next generation **lightweight aluminium alloys** for key transportation markets
- Clean TeQ continues to **promote the use and development** of new scandium alloys
- Current development plan is to **extract scandium oxide as a by-product** of cobalt and nickel sulphate production, at very low cost
- Sunrise is uniquely positioned to benefit from two key imperatives facing the global transport industry: **electrification and light weighting**

Airbus Group's Light-rider

The world's first 3D printed electric bike aluminium-scandium frame makes it lighter and stronger

The bike weighs 35kg, contains a 6kWh battery, has a top speed of 80km/h and a range of 60km

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RESERVES AND RESOURCES

COMPETENT PERSON CONSENTS

The information in this document that relates to nickel-cobalt Mineral Resources from the 2016 Pre Feasibility Study is based on information compiled by Diederik Speijers and John McDonald, who are Fellows of The Australasian Institute of Mining & Metallurgy and employees of McDonald Speijers. There was no clear division of responsibility within the McDonald Speijers team in terms of the information that was prepared – Diederik Speijers and John McDonald are jointly responsible for the preparation of the Mineral Resource Estimate. Diederik Speijers and John McDonald have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Diederik Speijers and John McDonald, who are consultants to the Company, consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this document that relates to ore reserves from the 2016 Pre Feasibility Study is based on information compiled by Michael Ryan, MAusIMM (109558), who is a full time employee of Preston Valley Grove Pty Ltd, trading as Inmett Projects. Michael Ryan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he 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'. Michael Ryan, who is a consultant to the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Michael Ryan holds options in Clean TeQ Holdings Limited, the ultimate parent entity of Scandium21 Pty Ltd, the owner of the Project.

The information in this report that relates to the 2017 Mineral Resource update is based on information compiled by Mr Lynn Widenbar, a member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates. Mr Widenbar is a consultant to Clean TeQ and has sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which they are 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". Mr Widenbar consent to the inclusion in this report of the matters based on their information in the form and context in which it appears

The information in this document that relates to scandium Mineral Resources is based on information compiled by Sharron Sylvester, who is a Member and Registered Professional of the Australian Institute of Geoscientists and is an 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 their information in the form and context in which it appears.

For further details on the content of this presentation, please refer to the ASX releases on the Company's website.

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