

CLEAN TEQ TO ACQUIRE THE LEIGH CREEK COPPER MINE

Clean TeQ Holdings Limited (ASX: CLQ) is pleased to announce the signing of a non-binding terms sheet with Phoenix Copper Limited (ASX: PNX) to acquire 100% of the issued capital of Leigh Creek Copper Mine Pty Ltd (“LCCM”).

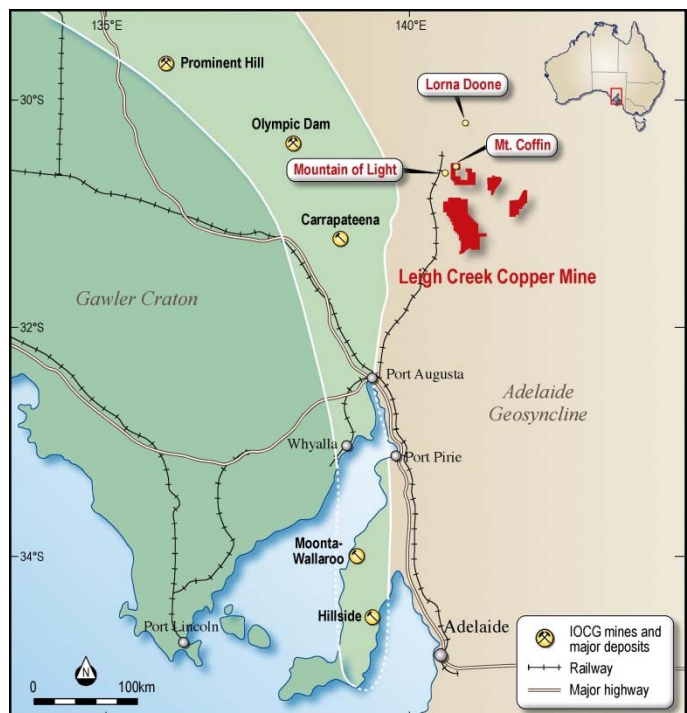
The assets of LCCM are:

- The Mountain of Light Copper Mine located in the northern Flinders Ranges of South Australia, approximately 120km east of Olympic Dam
- All associated mine infrastructure, processing plant and mine site facilities
- \$150,000 in cash held as an environmental security bond over the mining leases
- JORC resources of 19,600t (43 million lbs) of contained Cu at 0.9%¹
- Three granted mining leases and associated mining and environmental approvals
- Two exploration licences with historical copper exploration success

If completed, the acquisition of the LCCM assets would represent a significant shift towards the creation of a resources-focused business model for Clean TeQ.

In announcing the signing of the terms sheet Clean TeQ’s Chairman, Sam Riggall, said: “The Leigh Creek assets present an opportunity for Clean TeQ to deploy its unique proprietary technology in the area of oxidised metal recovery. Having developed, in conjunction with BHP Billiton, continuous resin-in-pulp processing for laterite nickel resources, we feel confident that there is significant value to be created for shareholders through a risk-managed entry into projects like LCCM.”

Clean TeQ plans to immediately commence due diligence activities over the mining assets to confirm the viability of renewing operations utilising Clean TeQ’s continuous resin-in-pulp (cRIP) processing technology.



Location of the Leigh Creek Assets

¹ Refer to the Phoenix Copper Limited Annual Report 2013 for all Mineral Resources



Existing operations at the Mountain of Light Copper Mine

Acquisition Terms

The consideration for the acquisition of LCCM and all associated assets is:

- A\$750,000 cash payment on settlement; and
- A\$250,000 cash payment from 20% of the NPAT from future operations of LCCM.

Clean TeQ has a three month exclusive option to acquire LCCM, subject to completion of satisfactory technical and legal due diligence.

For more information:

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About Clean TeQ Holdings Limited (ASX: CLQ)

Clean TeQ (ASX: CLQ) is a leading Australian clean technology business that focuses on providing solutions for the purification of air, water and mineral resources. The Company's technologies provide our customers with focused, fit-for-purpose solutions that are specifically targeted; minimize energy input and waste byproducts. Clean TeQ develops technologies in-house and partners with leading technology suppliers worldwide. For more information about Clean TeQ please visit the Company's website at www.cleanteq.com

Leigh Creek Copper Mine Overview

The LCCM assets consist of three granted mining leases and two additional exploration licences, as shown in the table below:

	Name	Locality	Area	Expiry
ML 5467	Mountain of Light	Copley	250ha	15/10/2015
ML 5741	Mt. Coffin	Copley	200ha	15/10/2015
ML 5498	Lorna Doone & Lynda	Lyndhurst	121.5ha	17/01/2016
EL 5264	Nantawarrinna	Leigh Creek	555km ²	6/06/2015
EL 5300	Mt. Elkington	Leigh Creek	997km ²	8/07/2015

Mountain of Light Mine

The Mountain of Light (MoL) mining lease is the only operating mine of the assets held by LCCM. Operations at MoL were suspended in 2011 after the heap leach flowsheet failed to produce an economically viable performance. Over 400t of copper cement was produced during the period of operations.

Existing infrastructure at the MoL mine includes:

- Heap leach facilities (leach pads, PLS ponds)
- Copper cement processing plant
- Power, water (potable and process) connections
- Wet and dry analytical laboratories
- Office facilities, crib room, workshop, containers, ablutions

Accommodation and other facilities are located near to the MoL mine in the townships of Leigh Creek (<5km) and Copley (<2km).

MoL is currently on care & maintenance with all previous operational infrastructure and JORC resources of 7,700t Cu at a cut-off grade of 0.4% remaining.

An offtake agreement with Adchem (Australia) Pty Ltd remains in place for all copper products produced from LCCM.

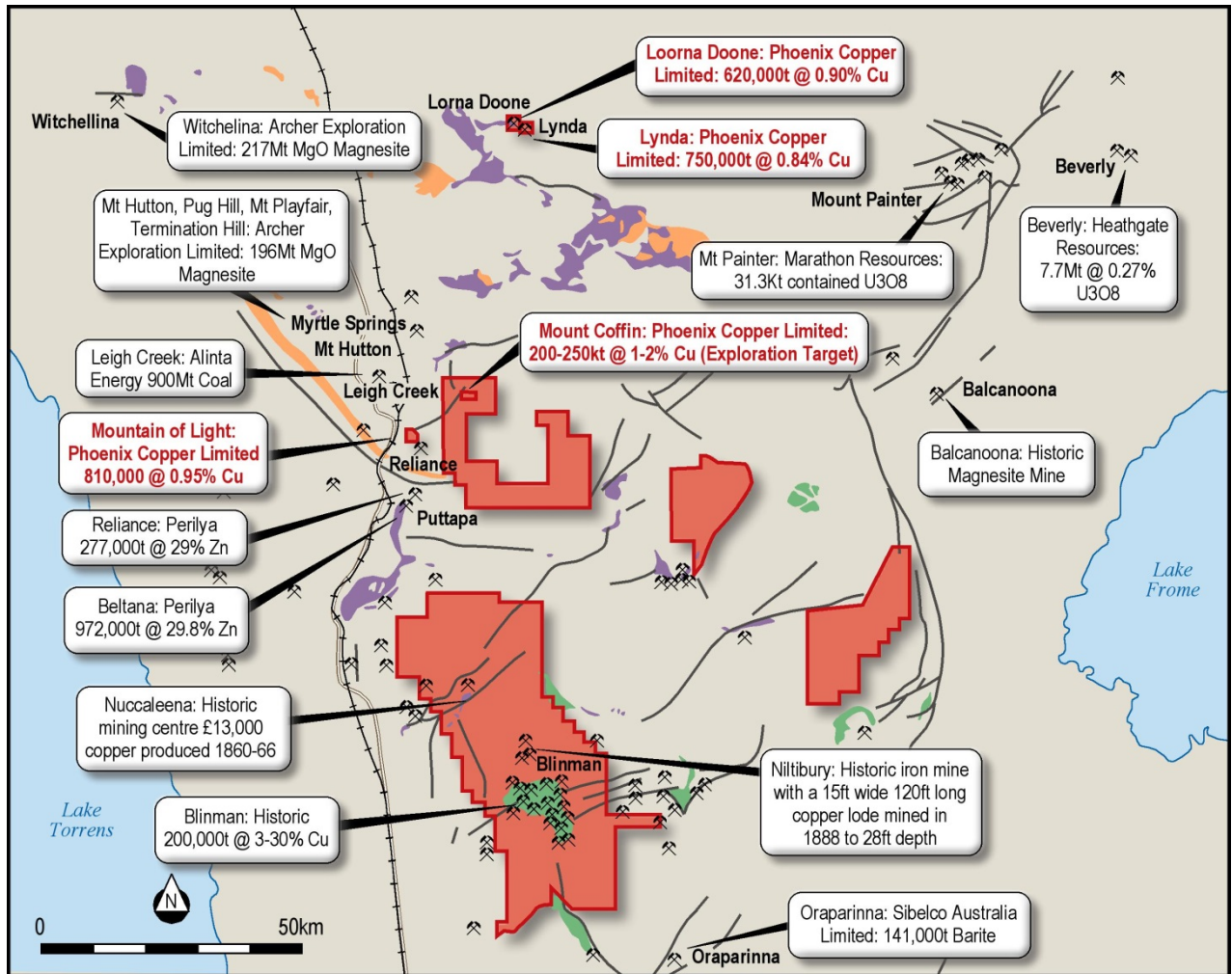
Lorna Doone & Lynda Mining Lease

The Lorna Doone & Lynda (LDL) mining lease contains a JORC resource of 11,900t Cu at a cut-off grade of 0.4%. Mine plans are in place for the development of mining activities at LDL on exhaustion of resources at MoL and surrounds.

Mt. Coffin Mining Lease

The Mt. Coffin mining lease is yet to have a JORC resource defined however an Exploration Target (JORC Code clause 18) of 200,000-250,000 tonne at 1-2% Cu has been established².

² This exploration target is not a Mineral Resource. The potential quality and grade is conceptual in nature and there is insufficient exploration to define a Mineral Resource. It is uncertain if additional exploration will define a Mineral Resource. Refer to the Phoenix Copper Limited report for Quarter End September 2010.



Tenements of LCCM and regional exploration success