



Investors' Corner

Citiplace, Perth

for ASA, 15th October 2026

Convenor: Mark Dixon

A photograph of a fire safety cabinet. Inside, a white fire hose is neatly coiled on a metal reel. To the right of the reel, a red fire extinguisher is visible. The cabinet is open, and the background is a blurred hallway.

Citiplace - Emergency Procedure

- ▶ If smoke is detected, or fire alarm is raised, follow exit signs
- ▶ Upon evacuating the building, meet at ***designated area***
- ▶ Do not use lift in an emergency
- ▶ **Designated area**
 - ▶ Turn right from the Citiplace Centre and proceed over the bridge to the pond area past the Art Gallery, if safe to do so.
 - ▶ Regroup there for head count if safe to do so.
 - ▶ If emergency personnel instruct differently then follow their directions.

ASA Disclaimer

The Australian Shareholders' Association (ASA) provides facilities for member meetings, webinars, and conferences to deliver general factual information about the ASA and financial markets.

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The factual information presented is not intended to imply any recommendation or opinion about a financial product, nor to influence any person's decision regarding any financial product or class of financial products.

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Anyone wishing to act on any matter discussed should seek independent advice from a licensed financial advisor.



DISCLAIMER

Agenda

- ▶ Intro — Welcome, emergency procedure, disclaimer
- ▶ Excursions with charts — Bob Kelliher
- ▶ CleanTEQ Water (CNQ) — David Brooke
- ▶ Open discussion
- ▶ Next meeting — 19th November 2026
- ▶ Close ~ noon.

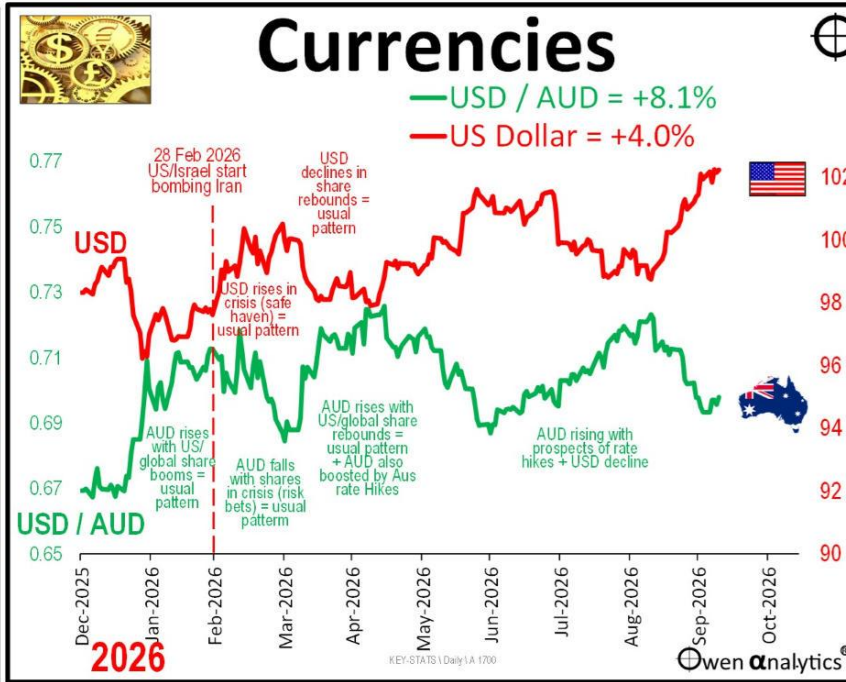
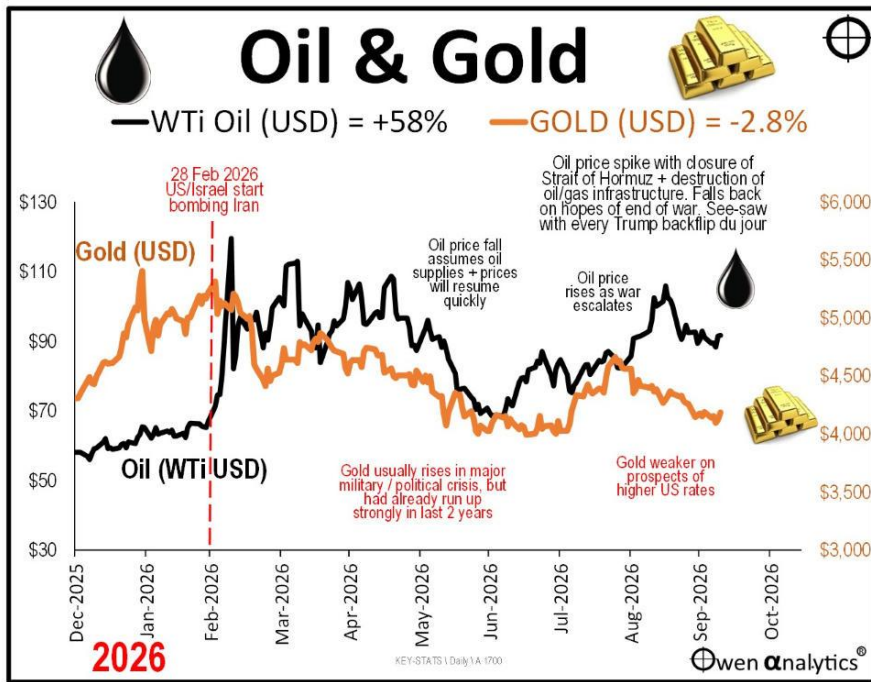
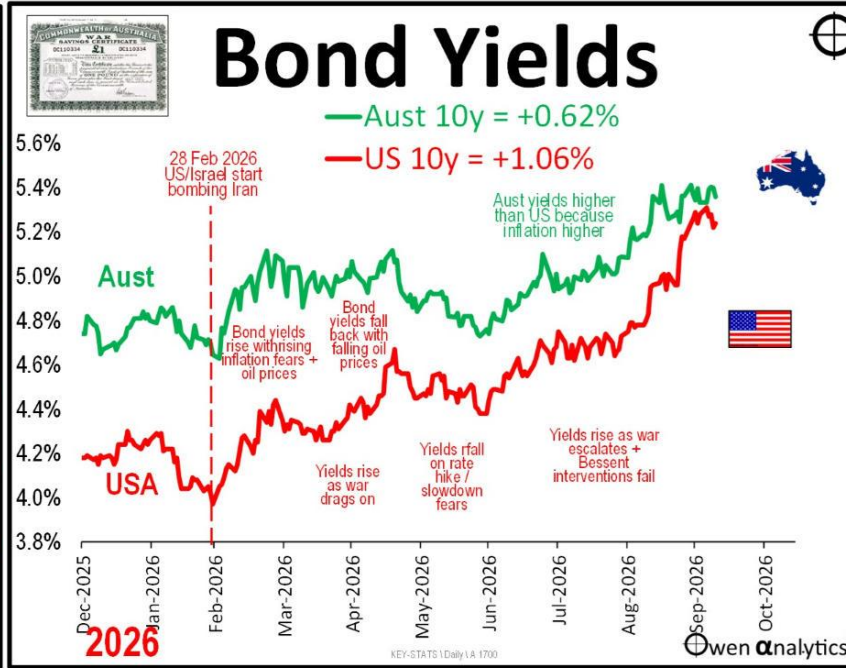
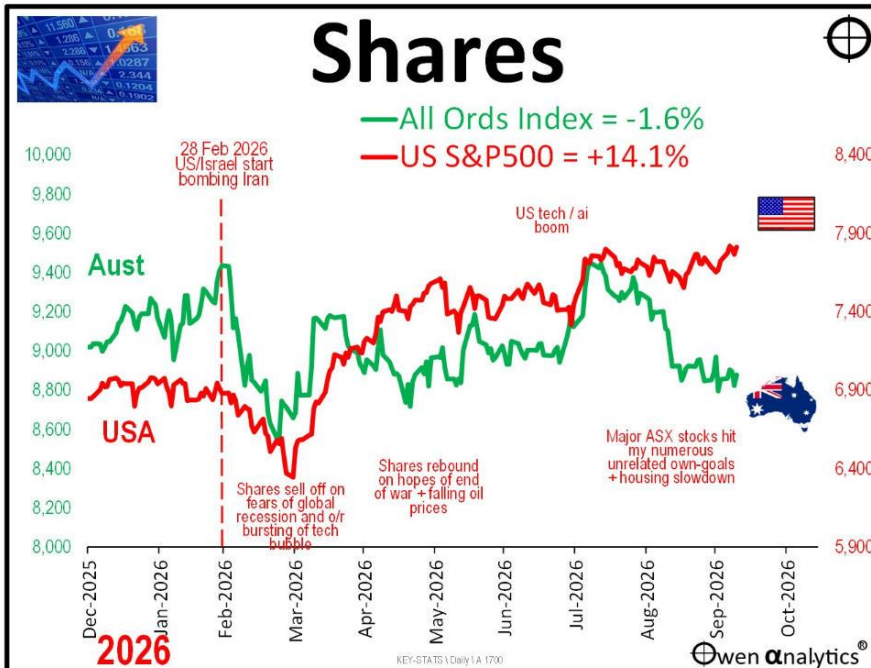




Excursions with charts - Bob Kelliher

2026 to 9 Oct 2026

Owen analytics®



From:
<https://www.owenanalytics.com.au/>

CleanTEQ Water (CNQ) - David Brooke



CleanTeq Water - CNQ

CNQ ASX Chart



Financial Performance – Q1/26

Improving cash generation

\$6.4M

Third consecutive quarter of growth in customer receipts

(+45% QoQ)

Strengthened balance sheet

\$8.7M

Third consecutive quarter of growth in cash reserves

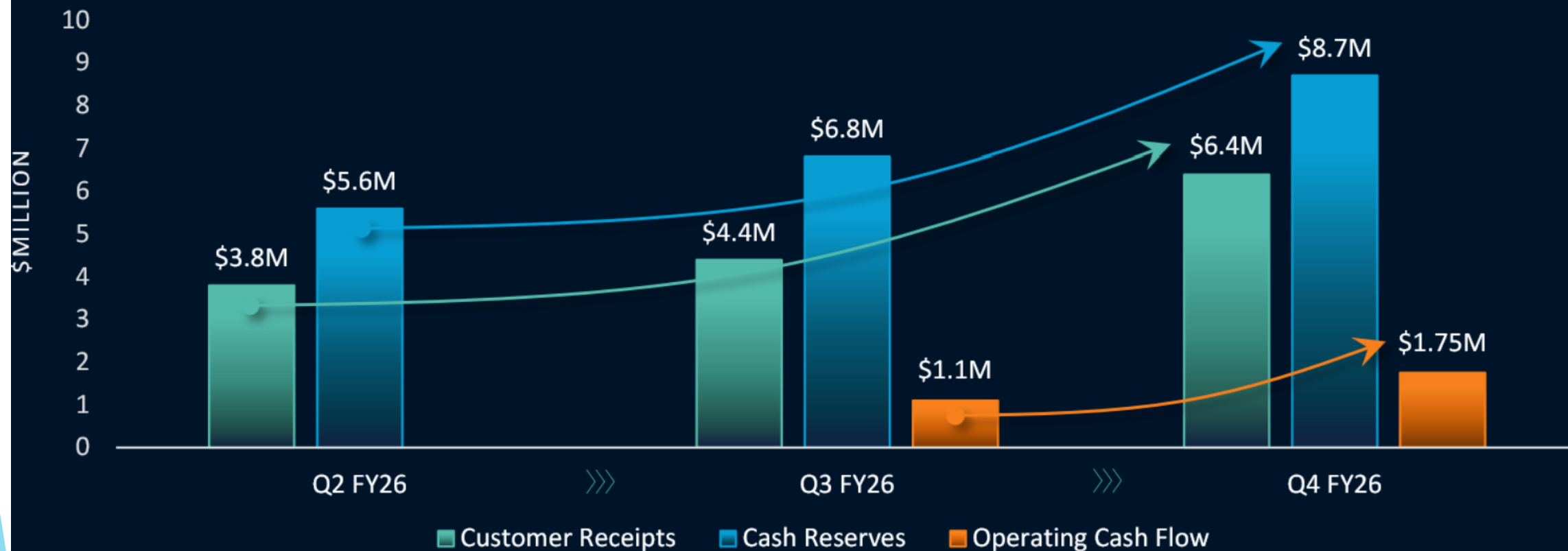
(+28% QoQ)

Positive operating cash flow

+\$1.75M

Positive operating cash flow for a second consecutive quarter

(+59% QoQ)



Where CNQ Operates & Customers

OUR OFFICES & LABORATORIES

AUSTRALIA

Melbourne Head Office

*Corporate · Engineering ·
Laboratory & Piloting · R&D*

NETHERLANDS

European Base & Commercial Office

*European Delivery · Regional
Sales Team · Regional Partners*

CHINA

Commercial Office

*Supply Chain Support · Regional
Partners*

SOUTH AFRICA

Commercial Office

*Regional Sales Team ·
Laboratory & Piloting · Europe
& Middle East Delivery*

CUSTOMERS WE'VE DELIVERED FOR



Rio Tinto

Lithium · Argentina



Nyrstar

Smelter water · Belgium



Broken Hill Mines

Tailings · Australia



Heathgate

Uranium · Australia



Enva

Phosphate · Ireland



Sunrise Energy Metals

Scandium · Australia

A Generational Need for Better Technology



Water Scarcity

Fresh water increasingly expensive to source. Industrial users facing tighter discharge limits.



Critical Mineral Supply

Lithium, scandium, uranium and rare earths being onshored outside China. Demand for extraction and refining technology is structural, not cyclical.



Tailings Liability

Wet tailings storage becoming unpermissible. Mining industry forced into filtered tailings faster than the conventional supply chain can deliver.



Why Own CNQ?



World-Leading Technology

Two commercialized and proprietary technology platforms, MBIX and ATA®, addressing water scarcity, critical minerals extraction and mine tailings management.



Tier 1 First Adopters

Rio Tinto, Nyrstar, Broken Hill Mines, Heathgate, ENVA, Sunrise – tier-1 counterparties that pave the way for exponential scale



A Replicable, Compounding Model

Three revenue engines: EPC + recurring polymer / licence fees + product sales. Every new deployment stacks recurring revenue underneath the project base.



Huge Upside Opportunities

Sunrise FID, Conversion of European MBIX pipeline, ATA® replication across the mining industry, Technology licensing agreements to support scale

MBIX – Moving Bed Ion Exchange

Modular ion-exchange platform. Proven in commercial deployment across five countries. Underpins water treatment, critical mineral refining and direct lithium extraction.



6 PROVEN
MODULES **1** PLATFORM

HIROX® High recovery desalination

DESALX® Sulphate removal

PHOSPHIX® Phosphate removal

BIONEX® Nitrate removal

CLEAN-IX® Critical metals extraction

cDLE® Direct lithium extraction

ISR Uranium Extraction - Heathgate - SA



PRACTICAL COMPLETION · Q3 FY26

All performance criteria met or exceeded

Project: CLEAN-IX® uranium recovery plant, Beverley North operation

Technology: MBIX platform – CLEAN-IX® module

Outcome: Operating uranium reference site for future deployments

Sunrise Syerston Scandium Project



FEASIBILITY CAPEX

A\$120M

GR Engineering feasibility study

FID DECISION

H2 CY 2026

Largest near-term re-rate trigger

OUR ROLE TODAY

Engineering

A\$665k MBIX design contract delivered

OUR ROLE AT FID

EPC

Step-change in revenue and MBIX endorsement

If Sunrise reaches positive FID, CNQ moves from engineering services to EPC delivery. This represent a step-change in revenue and a major global endorsement of MBIX as the platform of choice for critical minerals processing.

Nyrstar & ENVA – Customers Come Back for More

NYRSTAR · PHASE 1

Detailed engineering

DESALX® design for sulphate and selenium removal at the Balen smelter, Belgium. Delivered to specification.

PHASE 2 · EXECUTION

A\$10 M execution contract

DESALX® delivery scheduled through 2026 and early 2027. Second European reference site for MBIX.



ENVA · PHASE 1

Detailed engineering

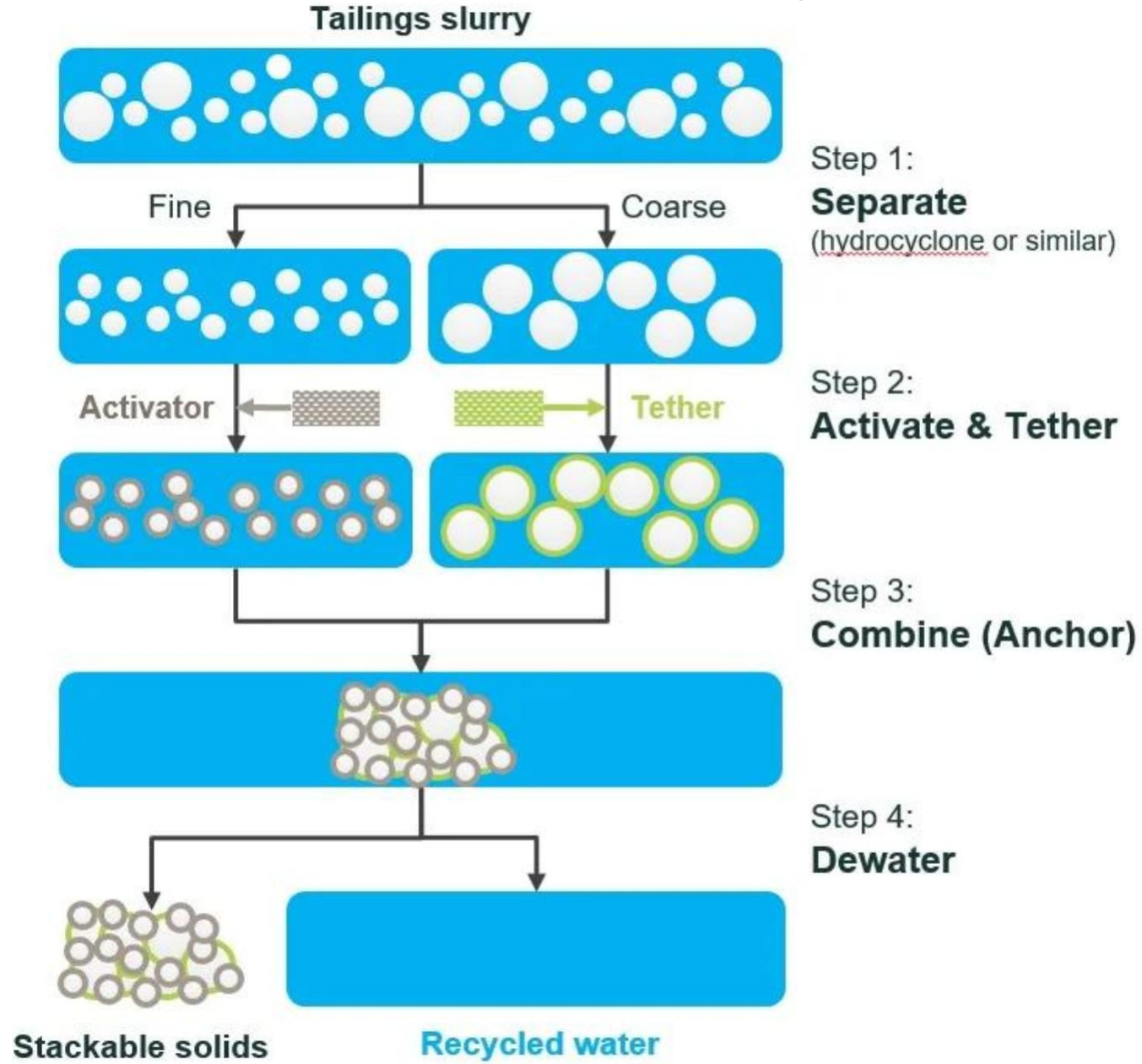
PHOSPHIX® for phosphate removal at a pharma facility in Ireland. Delivered to specification.

PHASE 2 · COMMISSIONED

A\$11M contract

Plant just commissioned. First European reference site for the MBIX platform.

ATA Tailings functions - the dry stack solution to mining tails slurries that replaces tailings dams



https://www.cleanteqwater.com/?utm_source=marketindex.com.au&utm_medium=referral

ATA[®] – Rapid Dewatering & Filtered Tailings

FIRST COMMERCIAL DEPLOYMENT

ATA[®] is no longer a development platform.

First commercial deployment secured at the BHM Rasp Mine – May 2026.

THE TECHNOLOGY

- **Dual-polymer rapid dewatering system**
- Produces stackable filter cake from full mine tailings streams
- High cake solids and low residual moisture at materially lower capex / opex than pressure filtration
- Replaces wet tailings storage facilities – a declining industry standard

THE COMMERCIAL MILESTONE

- **Broken Hill Mines (ASX: BHM), Rasp Mine**
- EPC contract awarded — single-train ATA[®] plant, 750,000 tpa dry solids throughput
- Long-term polymer supply agreement and licence to operate being finalised



BHM RASP ATA® – Proven Recurring Revenue

STEP 1

EPC Contract

Awarded · May 2026

Design and construct contract for ATA® plant at the Rasp Mine, Broken Hill. 750,000 tpa dry solids throughput. Materially positive to revenue base.

STEP 2

Polymer Supply

Recurring revenue

Long-term supply of proprietary ATA® reagents – recurring revenue stream scaling with plant throughput. Agreement being finalised.

STEP 3

Licence Fee

Annuity for plant life

Ongoing technology licence fee for use of ATA® technology at Rasp Mine. IP-led, runs for the asset life.

Two Platforms, Positioned for Growth

Recent achievements strengthen Clean TeQ's technology portfolio.

ATA®

First commercial deployment



First ATA® plant contract secured¹

Platform now commercialised, supporting broader industry adoption

Long-term polymer supply agreement²

Recurring reagent and licence revenue; initial five-year term, extendable to 20 years (July 2026)

Established client

Independent validation by an operator at a producing mine

MBIX

First European reference plant



Performance testing complete³

First full-scale PHOSPHIX® plant commissioned

Met or exceeded contractual targets

10x better phosphate removal (to <0.1mg/L)
Exceeded design flow capacity

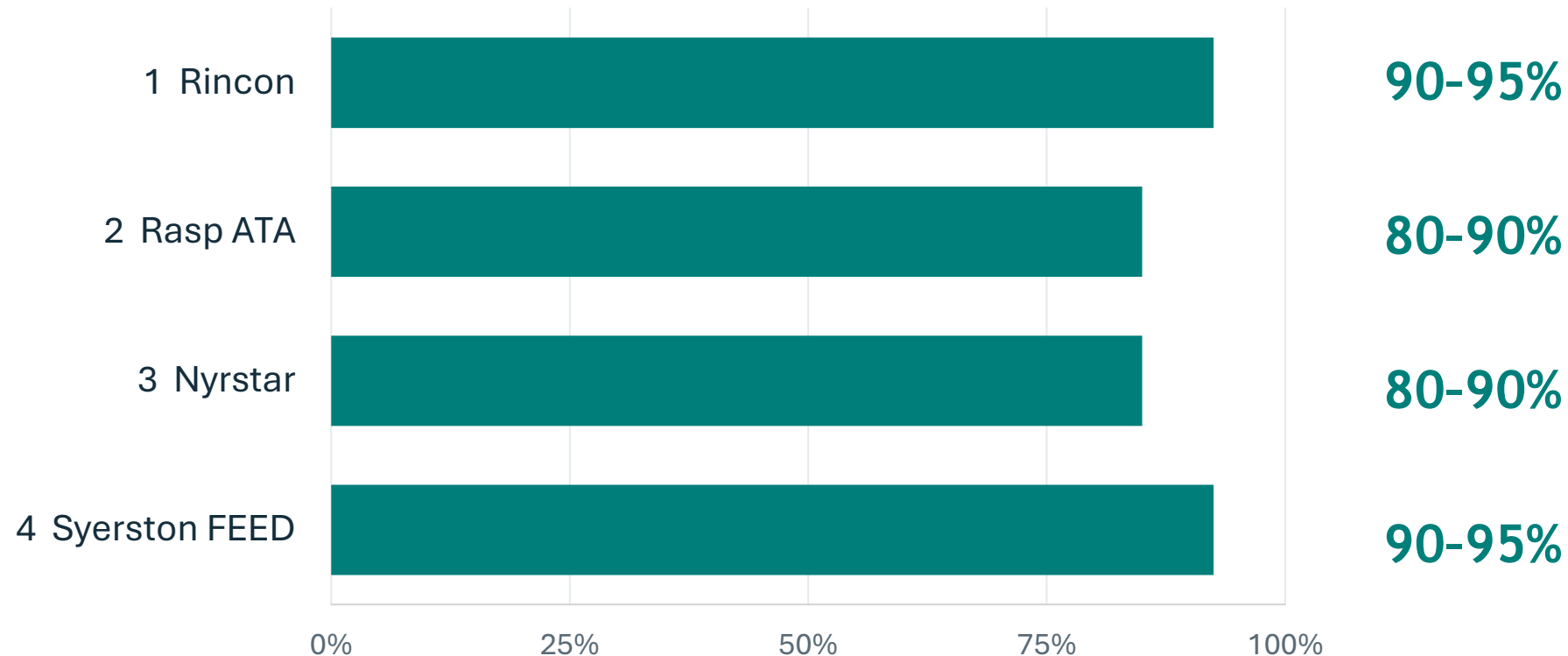
Launchpad for growth

A proven commercial reference for Europe's tightening phosphorus discharge requirements

Facility	AI assessment of CNQ competitive Position
MBIX/IP	★★★★★
Difficult industrial/mining water	★★★★★
Selective contaminant removal	★★★★★
Resource recovery	★★★★★
ATA tailings technology	★★★★
Integrated technology portfolio	★★★★
Conventional RO/desalination	★★★
Graphene membranes	★★★★ but earlier-stage

CNQ: near-term delivery leads the opportunity set

Ranking by revenue visibility and commercial maturity



Analyst estimates of delivery
of awarded scope

Disclosed contract values

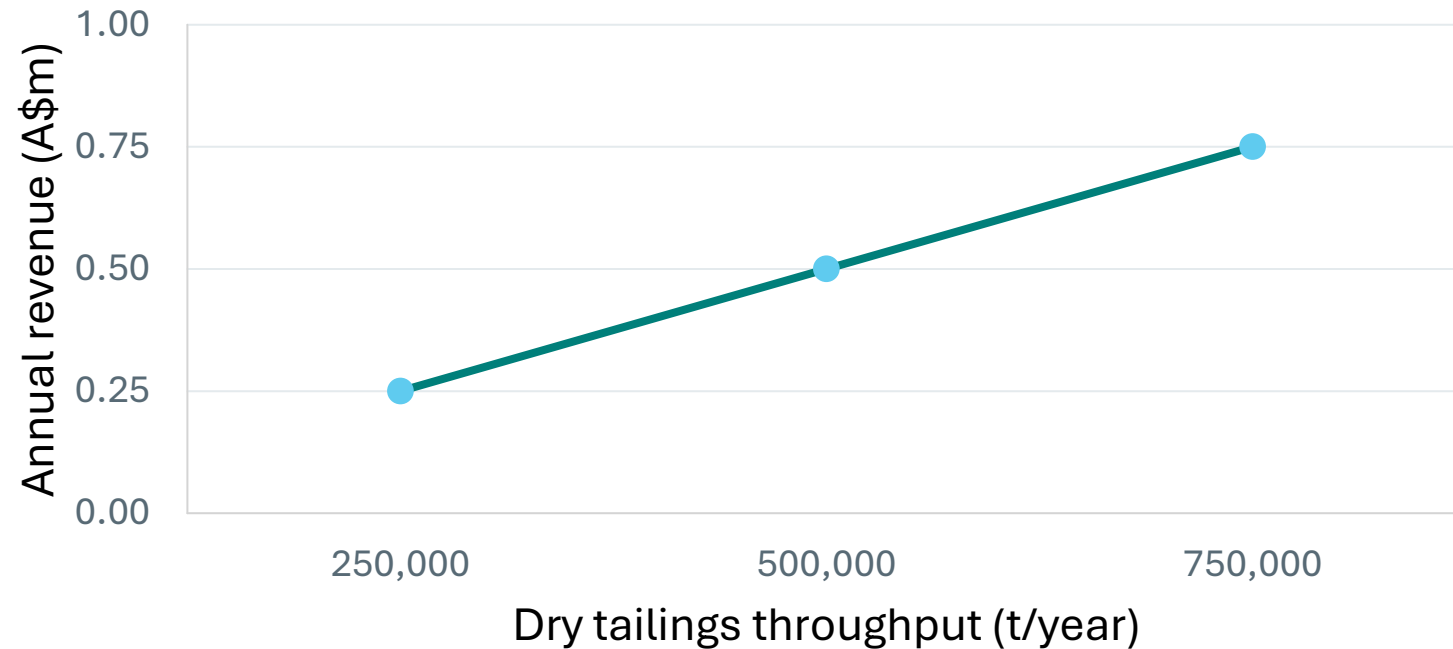
A\$ million, total scope values rather than remaining backlog



Syerston's \$3.4m requires written release by Sunrise. Rasp pricing is undisclosed.

ATA offers the clearest recurring revenue model

Rasp combines construction revenue with reagent supply and a technology licence



\$0.75m

Annual revenue per
A\$1/t
at 750,000 t/year

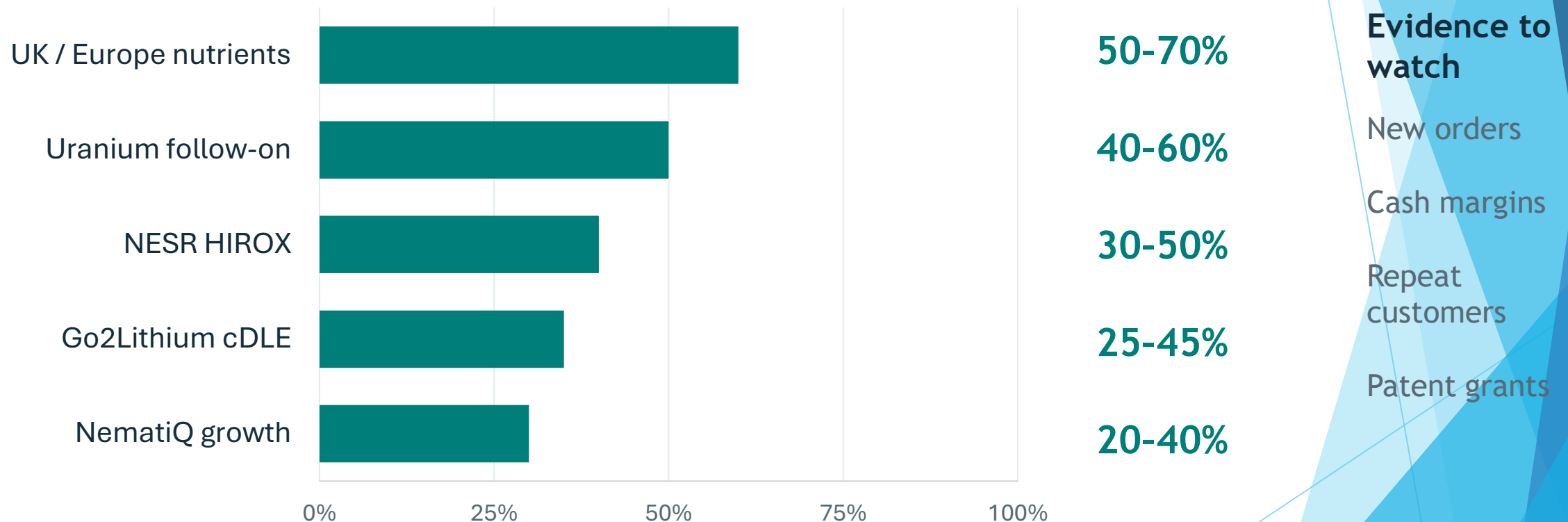
5-year initial agreement
Up to 20 years with
renewals

Completion target: 1H 2027

Illustrative sensitivity only. Actual reagent and licence rates remain undisclosed.

Pipeline upside depends on new commercial orders

Estimated probability of the specified outcome within about three years



Low to medium confidence. No quantified commercial revenue forecast for these opportunities.

Technology advantage needs a defensible moat

Commercial performance is clearer than the full patent position

Platform	Innovation	Key problem	IP evidence
MBIX family	Continuous resin use	Fouling and attrition	Rights vary by application
ATA	Dual-polymer dewatering	Dosage and tailings variability	Granted US family identified
cDLE	Continuous lithium capture	Selectivity and sorbent life	Coverage needs verification
Graphene	Engineered membrane layers	Durability and production yield	Published patent family

Sunrise holds exclusive MBIX rights for scandium, nickel and cobalt.

Catalysts in 2026 and Beyond¹

Delivered • Q4 FY26

- Enva PHOSPHIX® complete – performance validated
- ATA® Rasp Mine contract awarded; Polymer Supply Agreement (July 2026)
- Go2Lithium cDLE® pilot met customer KPIs

Jul-Dec 2026

- ATA® Rasp construction – completion targeted 3Q FY27
- Rincon manufacturing & site delivery
- Nyrstar equipment delivery & installation
- European piloting of PHOSPHIX®
- Sunrise Energy Metals FEED study
- Aura Energy Uranium Project DFS - engineering of ATA® and MBIX

2027+

- ATA® recurring polymer & licence revenue from commissioning
- Nyrstar commissioning – early 2027
- cDLE® commercial-scale deployment
- Sunrise FID decision & project pathway
- European PHOSPHIX® pipeline conversion

Discussion



Coming Soon

Our next meeting: Thursday, 19th November, 10 am, Citiplace.

Other ASA groups

- ▶ 1st Tuesday of each month, 10:15am — Perth Member's Meeting & Investors Forum in State Library Theatre Auditorium, contact [Kaye](#)
- ▶ 1st Friday, 10 am — BIG-E (Citiplace, Perth), contact [David](#)
- ▶ 3rd Monday, 2:30 pm — BIG-W (Peppermint Grove Library), contact [Anne](#)
- ▶ 3rd Tuesday, 10 am — Stirling Discussion (Osborne Community Centre, Tuart Hill), contact [Chris](#)
- ▶ 3rd Wednesday, 10 am — Busselton Discussion (Busselton Community Resource Centre), contact [Bernie](#)
- ▶ 4th Thursday, 10 am — Nedlands Discussion (Drabble House), contact [Kevin](#)
- ▶ 4th Friday, 10 am — Perth South of the River (RAAFA, Bull Creek), contact [Peter](#)
- ▶ See: <https://www.australianshareholders.com.au/learn-connect/local-meeting-groups/>

Coffee

Informal, broad ranging, discussion after this meeting at the State Library coffee shop.

All are welcome.



Slides from presentations

<https://mark-dixon.com/ASA>

