

6 November 2025

Clean TeQ Water Awarded ~A\$19M Contract for Rio Tinto's Rincon Project

Highlights

- Clean TeQ Water (ASX: CNQ) has been awarded a US\$12.5 million (~A\$19.2 million¹) contract by Rigi – Rincon Mining Pty Limited (wholly owned subsidiary of Rio Tinto Ltd) for the Rincon Lithium Project in Argentina.
- The project involves the engineering design, procurement and supply of a lithium concentrate softening plant using Clean TeQ's proprietary CLEAN-IX[®] Moving Bed Ion Exchange (MBIX) technology.

Clean TeQ Water Limited (ASX: CNQ) ("Clean TeQ" or "the Company") is pleased to announce it has been awarded a US\$12.5 million (~A\$19.2 million¹) contract with Rigi – Rincon Mining Pty Limited for the Rincon Lithium Project in Salta Province, Argentina.

This award marks a strategic achievement for Clean TeQ, being one of the largest contracts in the Company's history and its first major project in South America. It firmly positions Clean TeQ as a global player in the lithium refining and direct lithium extraction (DLE) sectors.

Delivery will occur over a staged, 3-year schedule, consistent with large-scale industrial installations. The contract is based on standard design and supply terms, with a commercially balanced termination for convenience clause requiring at least fifteen working days' written notice. No other terms and conditions are considered unusual or material for a contract of this nature.

Clean TeQ CEO Peter Voigt said, *"We are proud to be selected by Rio Tinto to support such a strategically important lithium project. This contract is one of our largest and is our first in the South American lithium triangle. The award is a strong endorsement of our MBIX technology as a best-in-class solution for, in this case, lithium refining – where it reduces lithium loss and fresh water use. As lithium demand accelerates over the coming decades, we see a significant global opportunity for MBIX as a critical enabler of cost-effective, sustainable lithium production²."*

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This announcement is authorised for release to the market by the Board of Directors of Clean TeQ Water Limited.

¹ Source: RBA 05/11/2025 AUD/USD 0.6492

² Source: <https://www.metals-hub.com/en/blog/whats-driving-lithium-demand-in-2025-and-beyond/>

About MBIX

Moving Bed Ion Exchange (MBIX) is Clean TeQ's proprietary ion exchange technology platform, designed to deliver continuous counter-current operation for superior efficiency in water and metals processing. Unlike conventional fixed-bed systems, MBIX operates with moving resin beds, allowing higher stage efficiency, improved resin utilisation, and stable performance under variable feed conditions.

The advantages of MBIX include lower water consumption, reduced reagent consumption, more concentrated valuable product streams, and significantly lower losses of target ions compared to traditional fixed-bed ion exchange approaches. MBIX is highly robust, with the ability to process streams containing suspended solids, while maintaining continuous operation without the extended downtime associated with bed cycling.

MBIX forms the foundation for Clean TeQ's suite of solutions, including DESALX® for desalination, PHOSPHIX® for phosphate removal and recovery, and cDLE®, a specialised system for the direct extraction of lithium from lithium-containing brine.

About Rio Tinto (ASX: RIO)

Rio Tinto is a leading global mining and materials company producing essential minerals such as iron ore, copper, aluminium, and lithium. Operating in more than 30 countries, Rio Tinto focuses on supplying the materials needed for the energy transition through innovation and responsible resource development.

About Clean TeQ Water Limited (ASX: CNQ)

Clean TeQ is a global technology leader headquartered in Melbourne, Australia, specialising in providing economic and environmentally sustainable solutions to address critical issues related to freshwater scarcity, mine tailings, and metal recovery. Clean TeQ's core markets include water and wastewater recycling, lithium production, and the remining and rehabilitation of mine tailings. These markets reflect a commitment to addressing environmental challenges and promoting responsible resource management. The company has a presence in various locations, with offices in Melbourne, Perth, Darwin, Leeuwarden (Netherlands), Beijing, and Tianjin. Additionally, Clean TeQ has established partnerships in Africa and Latin America, showcasing its commitment to addressing global challenges and collaborating with stakeholders on an international level.

For more information about Clean TeQ Water please visit www.cleanteqwater.com. To subscribe to our company updates, please visit [Subscribe For Updates | Clean TeQ Water](#).

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 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 using 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.

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.