2026 ANNUAL GENERAL MEETING

CEO Presentation

Critical Metals • Clean Water • Clean TeQ Inside.

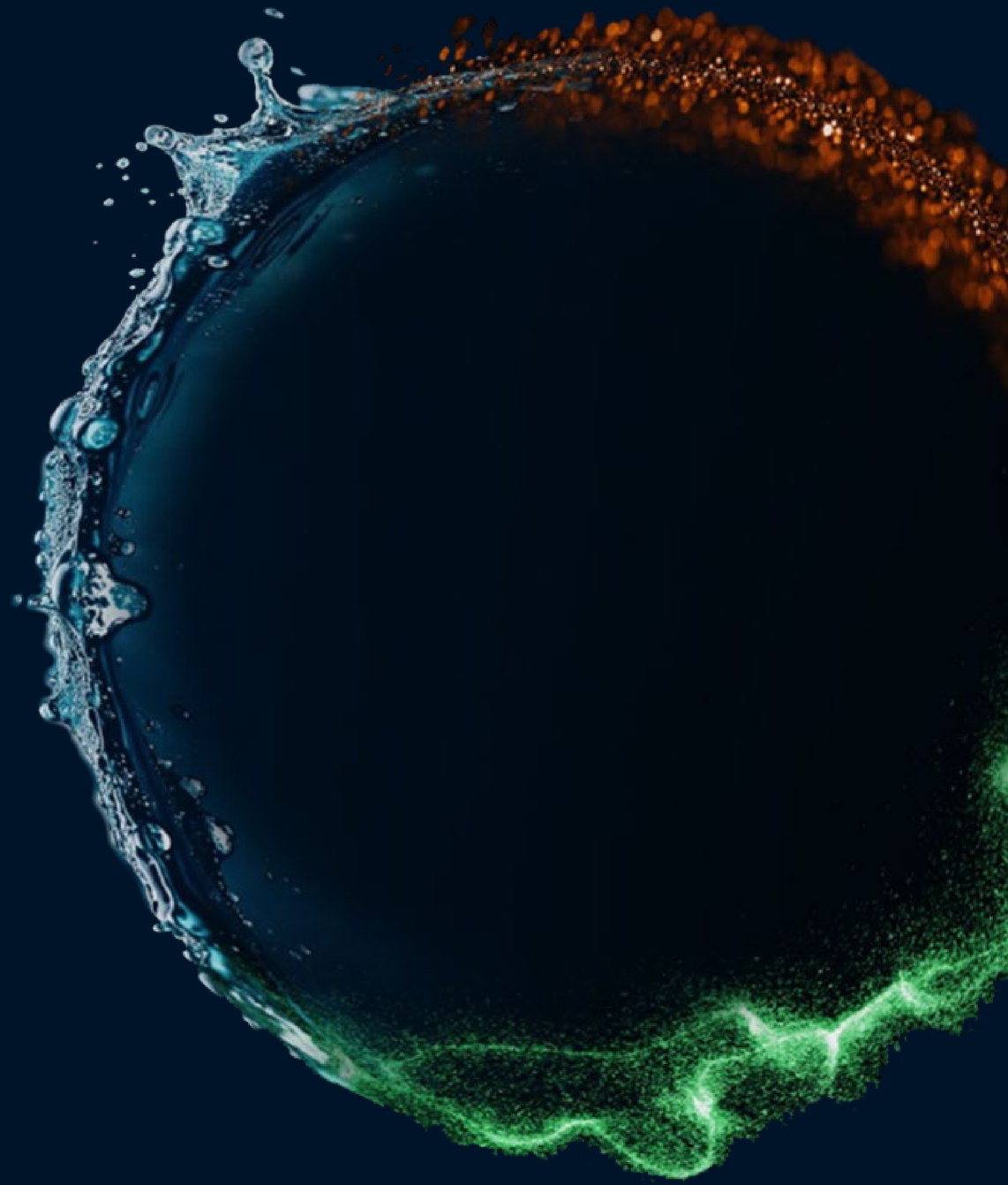
FY26 results and FY27 progress

Peter Voigt

Chief Executive Officer (CEO)

ASX : CNQ

25 November 2026



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FY26 financial information is drawn from the audited FY2026 Annual Report. Quarterly information is drawn from the Company's Quarterly Activities Reports and Appendix 4C, which are unaudited. All amounts are in Australian dollars unless stated otherwise.

Information about third-party projects (including Rio Tinto, Heathgate, Nyrstar, ENVA, Broken Hill Operations, Aura Energy and Sunrise Energy Metals) is drawn from those parties' public announcements and has not been independently verified. Project timing and decisions are not within the Company's control.

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Clean TeQ Water AGM - FY26 Results & FY27 Progress[1]

Commercial delivery in FY26; recurring revenue and new markets building in FY27

1. **FY26 results:** revenue up 71% and operating cash flow positive
2. **FY26 in review:** contracts won, reference plants delivered, balance sheet strengthened
3. **FY27 to date:** first recurring revenue secured; cash generation continuing
4. **Our markets:** lithium, uranium, critical metals, wastewater and tailings
5. **Scaling the model:** digital engineering, delivery partners and NematiQ
6. **Outlook:** catalysts through 2027 and beyond



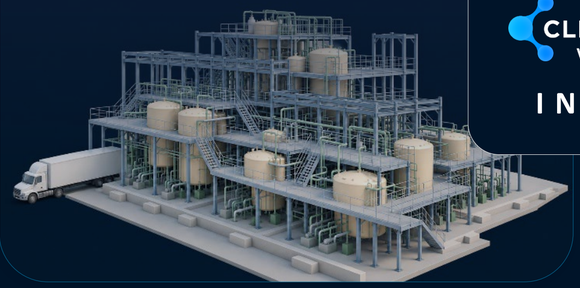
1. Refer to: 2026 Annual Report

Clean TeQ Inside

Two proprietary platforms that we own, inside the projects we deliver

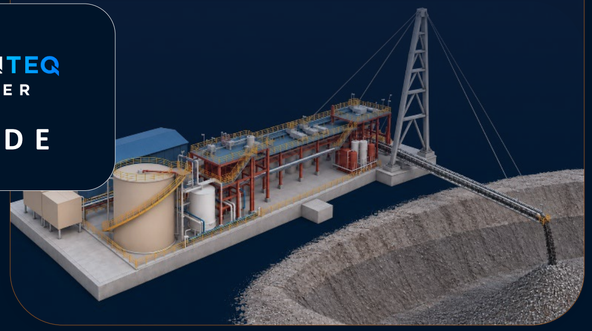
MBIX

Continuous ion exchange that recovers metals and removes contaminants



ATA®

Rapid dewatering that turns fine tailings into stackable solids



CLEANTEQ WATER INSIDE

INSIDE PROJECTS FOR:

Rio Tinto

Heathgate

Sunrise Energy Metals

Nyrstar

ENVA

Broken Hill Mines

Aura Energy



Lower total cost of ownership wins the project.

Owning the IP means every plant earns through design, equipment, resin, reagents & licence.

Sunrise Energy Metals holds exclusive MBIX rights for scandium, nickel and cobalt

CLEANTEQ WATER

FY26: A Year of Commercial Delivery[1]

Revenue up 71% and operating cash flow turned positive

Revenue

A$19.7M

+71%



Net operating cash flow

+A$0.3M

Turned positive



Net loss[2]

A$2.0M **Down 33%**

from A$3.0M

Cash and cash equivalents[3]

A$7.1M **+A$5.3M**

from A$1.8M

Net assets

A$8.4M **+A$4.5M**

from A$4.0M

Balance sheet strengthened: A$6.0M placement at A$0.37 (Nov 2025); term loan repaid and facility closed (Dec 2025)

1. Refer to: 2026 Annual Report; 2. Net loss is the loss attributable to shareholders; 3. Excludes A$1.6M restricted cash (FY25: A$0.3M)

Contracts Won, Plants Delivered[1]

Testwork and pilots became contracts, reference plants and our first recurring revenue

Won

Rio Tinto Rincon, Argentina

US$12.5M (~A$19M) CLEAN-IX® plant, Nov 2025

Nyrstar Balen, Belgium

DESALX® Phase 2: €6.14M (~A$10.4M at award), Feb 2026

Broken Hill Operations, Rasp Mine

First commercial ATA® plant, design and construct, May 2026

Delivered

Heathgate, Beverley SA

CLEAN-IX® U-Column: practical completion Feb 2026; all criteria met or exceeded

ENVA, Ireland

PHOSPHIX®: <0.1 mg/L phosphate against a 1 mg/L contract limit

Townsville Water Recycling

Performance sign-off achieved; plant in operation

BEIE, China

First commercial HIROX® deployment

Strengthened

Balance sheet

A$6.0M placement at A$0.37 (Nov 2025); term loan repaid

Go2Lithium cDLE®

Middle East pilot campaigns met customer KPIs

NematiQ

XPRIZE Water Scarcity semifinalist with Monash University (May 2026)



1. Refer to: 2026 Annual Report

Since 30 June: Momentum Continues[1]

Recurring revenue secured, a scandium showcase and a place in a uranium flowsheet

17 Jul 2026

Rasp supply & licence

First long-term recurring revenue: ATA® polymer and licence for 5 years, extendable to 20

4 Sep 2026

Syerston FEED & early works

A$2.0M FEED contracted; A$3.4M more at Sunrise's election for the MBIX circuit and scandium refinery

14 Oct 2026

September quarter

Receipts A$10.2M, up 60% on the June quarter; cash A$9.2M

16 Oct 2026

Aura Energy, Tiris BFS

ATA® and MBIX adopted in the uranium project flowsheet

2 Nov 2026

Syerston FID

Sunrise Energy Metals takes its final investment decision

Over A$26M

Order book at 30 September 2026[2]: firm contracted, not yet recognised. Rio Tinto Rincon, Nyrstar DESALX® Phase 2, Rasp ATA® plant, Sunrise Syerston FEED and other engineering, testwork and pilot contracts.

1. Refer to ASX announcements: CNQ – 17 Jul, 4 Sep, 14 Oct and 16 Oct 2026; SRL – 2 Nov 2026;
2. At 30 September 2026 exchange rates, excluding unexercised options and provisional sums. Includes estimates for schedule-of-rates and reimbursable work, which may vary

CLEANTEQ WATER

Cash-Generative and Growing[1]

Three quarters of receipts growth, now funding expansion into five markets

Receipts from customers

$10.2M

Third consecutive quarter of growth (+60% QoQ)

Cash and cash equivalents

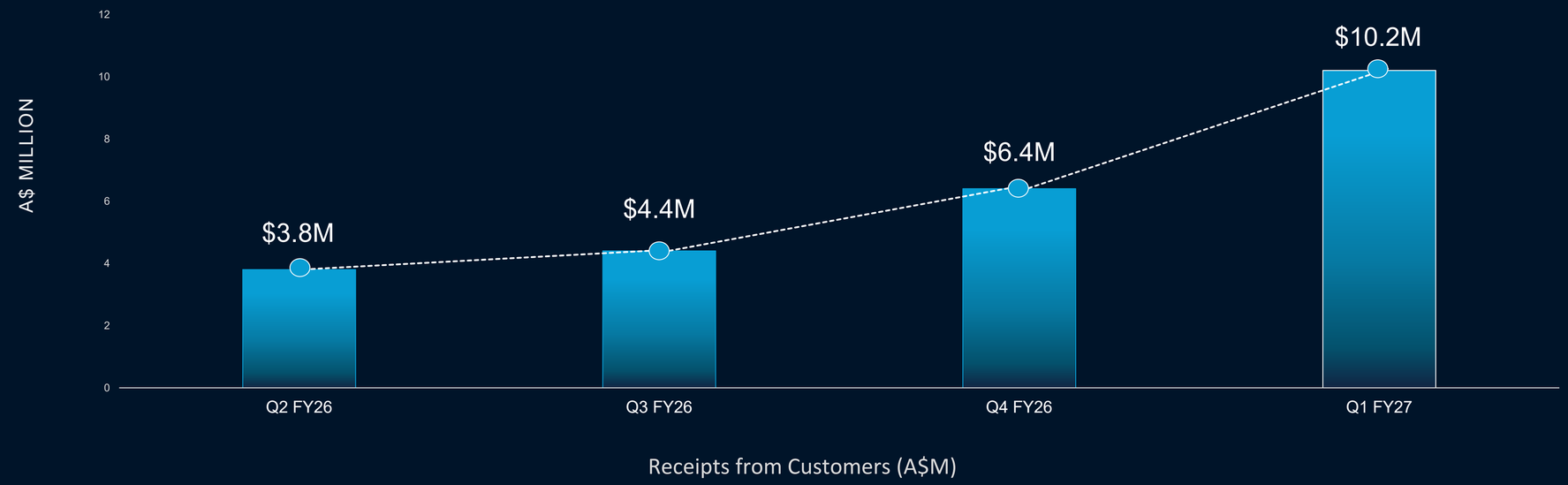
$9.2M

Fourth consecutive quarter of growth

Net cash from operating activities

+$0.75M

Positive for a third consecutive quarter



Receipts from Customers (A$M)



1. Refer to: September 2026 Quarterly Activities Report and Appendix 4C

Backlog and Earnings[1]

Contracted work underpins FY27-28; mix shifting towards licence and consumables

Order Book

Over A$26M

Firm contracted, not yet recognised, at 30 September 2026[2]

- Rio Tinto Rincon
- Nyrstar DESALX® Phase 2
- Broken Hill Mines ATA® plant
- Sunrise Syerston FEED
- Other engineering, testwork and pilot contracts

Earnings

A$19.7M

FY26 revenue, up 71% on FY25

FY26 (AUDITED)

A$M	FY25	FY26
Net operating cash flow	(2.9)	**0.3**
Net loss	(3.0)	**(2.0)**

Operating cash flow turned positive in FY26 and stayed positive in Q1 FY27; higher-margin reagent and licence revenue starts with Rasp



1. Refer to: 2026 Annual Report; September 2026 Quarterly Activities Report and Appendix 4C;
2. At 30 September 2026 exchange rates, excluding unexercised options and provisional sums. Includes estimates for schedule-of-rates and reimbursable work, which may vary

Lithium: Delivering and Validated[1]

MBIX is in Rio Tinto's flowsheet; Go2Lithium's cDLE® is pilot-proven

Delivering

Rio Tinto Rincon, Argentina

US$ 12.5M

MBIX contract, awarded Nov 2025

- Fabrication well advanced
- Delivery Dec 2026 under an extension of time approved by Rio Tinto

Validated

Go2Lithium cDLE®, Middle East

97.3%

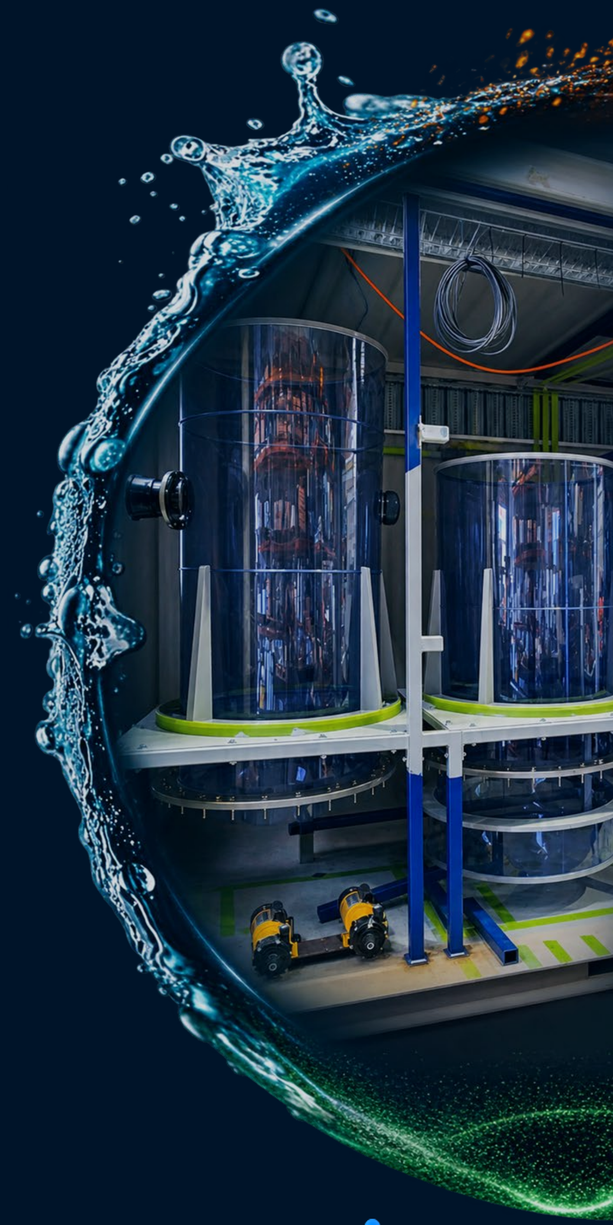
Lithium recovery in pilot operation

- Pilot campaigns met customer KPIs
- Eluate produced battery-grade lithium carbonate

Upside

From projects to licences

- cDLE® development targeting best-in-class opex
- Licensing to brine and oilfield-brine developers
- MBIX impurity removal for refineries



Lithium Market Outlook[2]

134 new lithium mines needed by 2050: one every two months

~7 Mt LCE demand in 2050, from 2.1 Mt in 2026

>US$100bn investment required

1. Refer to ASX announcements: CNQ – 6 Nov 2025; September 2026 Quarterly Activities Report and Appendix 4C; 2. Refer to: Benchmark Mineral Intelligence, Oct 2026

Uranium: Delivered and Specified[1]

An operating reference plant in Australia and a place in the Tiris flowsheet in Mauritania

Delivered

Heathgate, Beverley SA

Operating

U-Column in full operation

- CNQ designed and delivered the CLEAN-IX® process plant
- All performance criteria met or exceeded

Specified

Aura Energy, Tiris

US$349.8M

Aura development capex (BFS, 16 Oct 2026)

- ATA® + MBIX adopted in the BFS flowsheet
- FID targeted Dec 2026 (Aura); CNQ working on onging engineering, testwork and piloting

Upside

A packaged uranium flowsheet

- New mines need low-cost processing of clay-rich, low-grade ores
- ATA® dewatering plus MBIX recovery as one package
- Reagent and licence income for life of mine

2x uranium needed by 2040: 69,000 to 150,000+ tU a year (WNA)

~90% of 2024 reactor needs met by mines; the rest from stockpiles

~115 Tiris-sized mines to supply the added 2040 demand[2]

1. Refer to: September 2026 Quarterly Activities Report and Appendix 4C; Aura Energy BFS 16 Oct 2026 (capex is Aura's, not CNQ revenue); WNA Fuel Report 2025; 2. CNQ estimate at ~1.8 Mlb U3O8 a year

Critical Metals: MBIX at Commercial Scale[1]

MBIX recovers metals directly from leached pulp, cutting out a costly separation step

Showcase

Sunrise Energy Metals, Syerston

US$322M

Sunrise project capex; FID 2 Nov 2026

- MBIX circuit and scandium refinery
- CNQ FEED and early works up to A$5.4M[2]
- Sunrise studying expansion to 180 tpa (3x); timing not yet set

Next

Clay-hosted deposits

ATA® + MBIX

Same approach as Aura's Tiris

- ATA® dewaters the clay; MBIX recovers the metal
- Potential fit for clay-hosted rare earths

Upside

Many more metals

- Rare earths, uranium, gallium, vanadium, germanium
- CNQ holds MBIX rights beyond Sc, Ni and Co
- Ex-China supply chains need lower-cost recovery

1. Refer to ASX announcements: CNQ –4 Sep 2026; SRL – 23 July; 2 Nov 2026. Capex is Sunrise's whole project, not CNQ revenue;
2. Approximately A$2.0M FEED contracted on a schedule-of-rates basis – a further ~A$3.4M of early works is provisional and released only at Sunrise's election. Refer to ASX announcement 4 Sep 2026

Wastewater: Clean Water and Recovered Products[1]

MBIX delivers discharge- or reuse-quality water and recovers valuable products

NUTRIENTS · PHOSPHIX® AND BIONEX®

Ireland reference plant; UK via Enpure (exclusive[2])

£6bn	UK AMP8 nutrient programme, 2025-30 (Ofwat)[3]
800+	UK works with phosphorus reduction schemes in AMP8
0.5	mg/L: EU phosphorus limit for large plants by 2039[4]
<0.1	mg/L phosphorus achieved by PHOSPHIX® at ENVA, Ireland

Upside: one design rolled out across utilities and industrial users by partners, with recurring resin and service revenue

SO_4 — **DESALX® · sulphate**

Nyrstar Belgium 47% complete; commissioning Aug 2027

NO_3 — **BIOCLENS® · BIONEX® nitrate**

Awarded: rural drinking water in Chile; UK market via Enpure

TDS — **HIROX® · salinity**

Licensee BEIE restarted Yulin plant, China; Saudi pilot ready



1. Refer to: September 2026 Quarterly Activities Report and Appendix 4C; Clean TeQ Water news release, 7 October 2026; 2. Exclusive for specified UK water utilities; 3. Refer to: Ofwat PR24; 4. Refer to: Revised EU UWWTD (EU 2024/3019), Article 7 and Annex I, Table 2: ≥150,000 p.e., 90% P removal (EC)

CLEANTEQ WATER

Tailings: ATA® First Commercial Plant[1]

The Rasp template: build the plant, then earn reagent and licence revenue for up to 20 years

Delivering

Broken Hill Mines, Rasp Mine NSW

750,000 tpa
Tailings dewatering capacity

5 → 20 yrs
Polymer supply and licence term

Q3 FY27
Practical completion targeted

- Design and HAZOP complete; long-lead equipment ordered
- Enables in-pit stacking of filtered tailings

Business Model

1. **Design & construct**
   Engineering, supply and installation revenue
2. **Commissioning**
   Proven on the client's tailings; recurring revenue starts
3. **Reagent supply**
   CNQ exclusive supplier of ATA® polymers
4. **Licence fee**
   Paid for use of ATA® over the term

Upside

Several more plants in view

- Aura Tiris: ATA® adopted in the uranium BFS
- Testwork across gold, zinc, iron ore and mineral sands
- New testwork orders this quarter
- Each plant repeats the Rasp model of build, then recurring revenue
- Licensing to engineering partners to scale beyond our own delivery capacity



1. Refer to ASX announcements: CNQ – 15 May and 17 July 2026; Refer to: September 2026 Quarterly Activities Report and Appendix 4C

CLEANTEQ WATER

Confidential

Digital: Decoupling Cost from Revenue[1]

AI-assisted engineering creates reusable designs that partners can deliver under licence

1 AI-assisted engineering → 2 Standard modular designs → 3 Partners deliver under licence → 4 Licensing revenue to CNQ

PARTNERS ALREADY IN PLACE

Enpure (SKion Water group) — UK

Exclusive delivery partner for PHOSPHIX® and BIONEX® with specified UK utilities

NESR — Saudi Arabia

Water treatment partner by agreement; HIROX® pilot ready to ship

BEIE — China

HIROX® licensee; restarted the Yulin plant

Our model: Partners deliver under licence; CNQ earns licence and consumables revenue

DIGITAL ROADMAP[2]

1 Standardised modular designs

Under way

2 Digital proposals

Starting

3 Digital twins of operating plants

Planned

4 Continuous improvement from plant data

Planned

Each step lets one team support more partners and plants

1. Refer to: September 2026 Quarterly Activities Report and Appendix 4C; Clean TeQ Water news release, 7 October 2026; 2. Digital roadmap is at an early stage

Graphene Membranes: Upside to Come

A commercial UF product today, with reverse osmosis as the larger prize

	LAB	PILOT	COMMERCIAL	
Graphene oxide on PVDF ultrafiltration	●	●	●	Commercial product
PFAS removal	●			Encouraging lab results
Decentralised drinking water	●	●		Positive results; partners in discussion
Graphene-enhanced reverse osmosis	●			XPRIZE semifinalist (1 of 17)[1]



Target markets: drinking water, PFAS treatment, data-centre cooling water and brackish desalination

1. Refer to: 2026 Annual Report. XPRIZE entry with Monash University. Stage positions are indicative

Catalysts in FY27 and Beyond[1]

Building through FY27: indicative timeline

2026

- Rincon plant delivery
- Aura Tiris BFS complete (Aura)
- Nyrstar build
- Syerston FEED and early works under way (CNQ)
- PHOSPHIX® / BIONEX®: UK via Enpure; Europe

2027

- ATA® Rasp practical completion
- Rasp ATA® polymer and licence revenue starts
- Nyrstar commissioning
- Aura Tiris: ATA® + MBIX, subject to FID
- NematiQ XPRIZE progress

2027+

- Rincon first production (Rio Tinto)
- Syerston first production (Sunrise)
- cDLE® towards best-in-class opex
- Clay-hosted metals via ATA® + MBIX

Where customers proceed, CNQ follows the same path: study, then delivery, then licence and consumables revenue. Digitalisation makes that path repeatable through partners.

1. Refer to: September 2026 Quarterly Activities Report and Appendix 4C; Clean TeQ Water news release, 7 October 2026; Aura Energy BFS 16 Oct 2026; SRL ASX announcement 2 Nov 2026; Rio Tinto Rincon: Timing is indicative; third-party timing per those parties. Sunrise Syerston: Construction contracts are a matter for Sunrise

Thank You – Clean TeQ Water Shareholders

Critical Metals • Clean Water • Clean TeQ Inside

Proven	References with Rio Tinto, Heathgate, Nyrstar, ENVA and Broken Hill
Positioned	Inside the lithium, uranium, rare earth and wastewater growth cycles
Scalable	Digitalisation makes designs repeatable, so partners can deliver them under licence

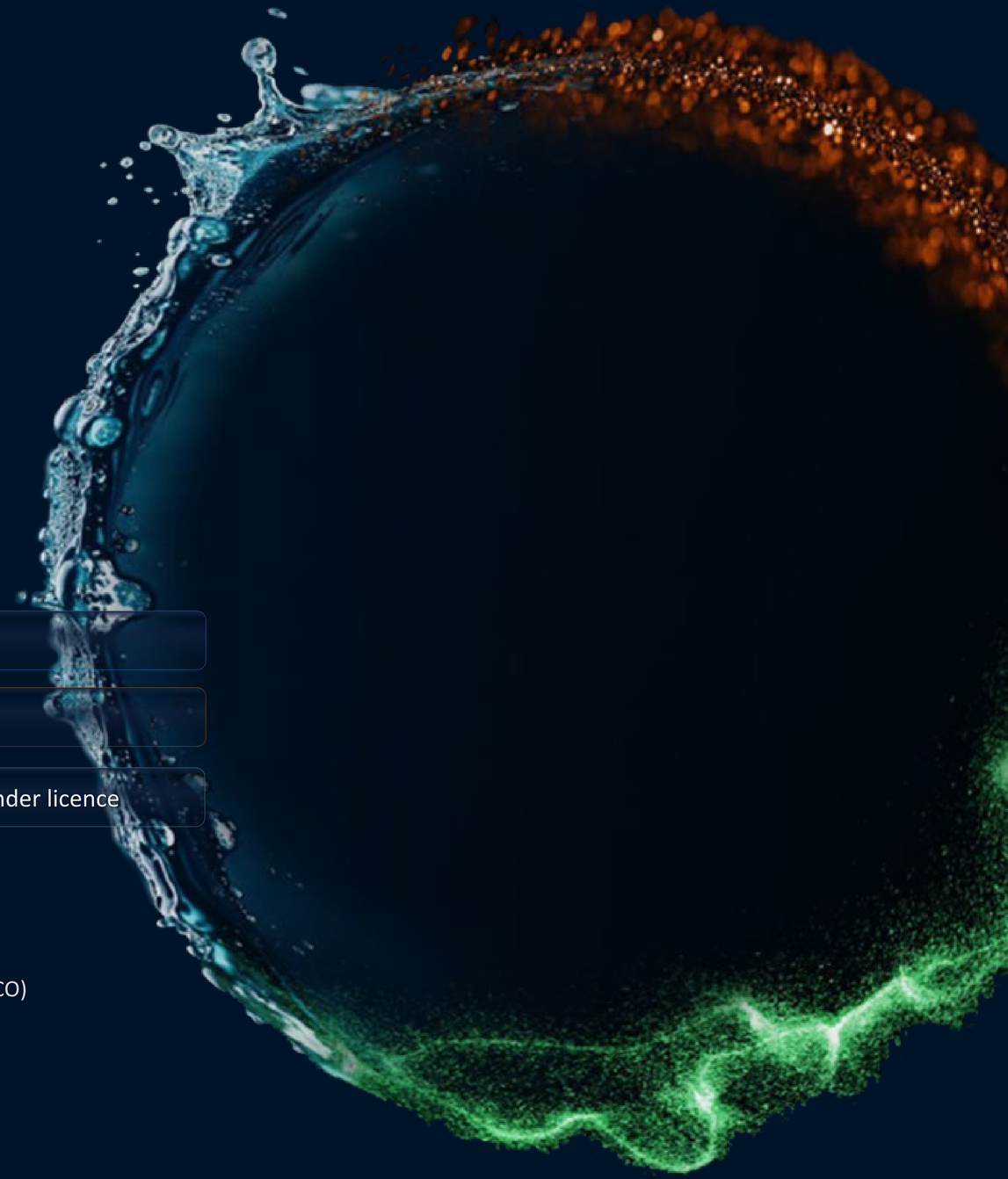
Peter Voigt
Chief Executive Officer (CEO)

Vincent Hall
Chief Financial Officer (CFO)

Carien Spagnuolo
Chief Commercial Officer (CCO)

ASX : CNQ

25 November 2026



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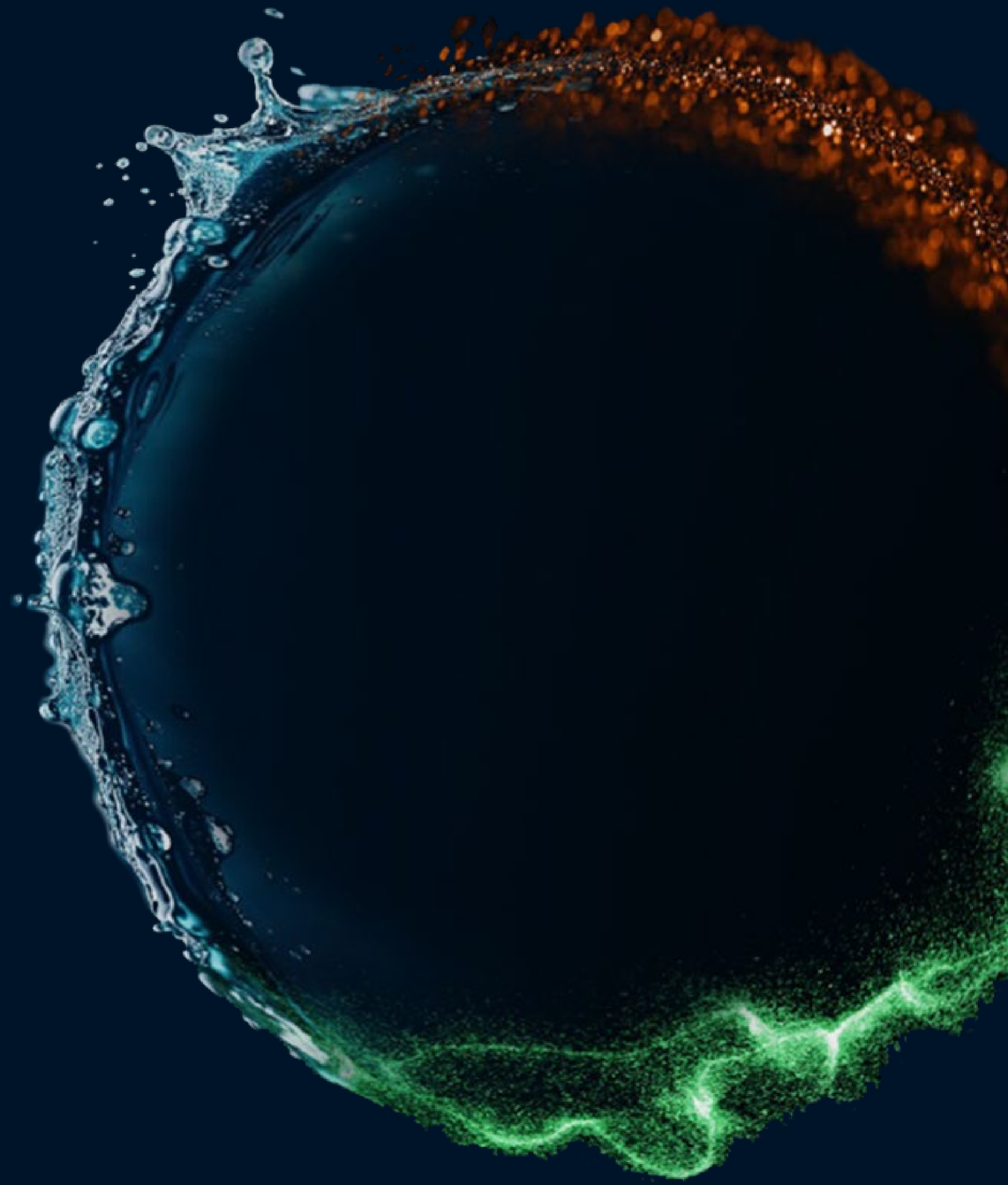
Appendix

ASX : CNQ

25 November 2026



Corporate Snapshot

AGM 2025 compared with AGM 2026[1]

Financial Highlights	Nov 2025	Nov 2026
Share price	A$0.40	**A$0.41**
Number of shares	87.08m	**89.04m**
Market capitalisation	A$34.8m	**A$36.5m**
Cash (30 September)	A$3.4m	**A$9.2m**
FY revenue (audited)	A$11.5m	**A$19.7m**
Order book (30 September)[3]	–	**>A$26m**

Top Shareholders	Nov 2025	Nov 2026
Mr Robert M Friedland	16.18%	**15.8%**
Soane Labs	8.24%	**8.1%**
Pengxin	6.00%	**5.9%**
KMP / Directors[2]	3.28%	**5.15%**
Other	66.30%	**65.05%**

About Us

At Clean TeQ, we are committed to solutions that address freshwater scarcity, sustainable mine tailings transformation and recovery of energy metals globally.



ASX : CNQ

1. Nov 2025 figures: 2025 AGM Presentation (24 Nov 2025); Nov 2026 share price at 20 Nov 2026; Market cap on 89,041,703 shares (Appendix 2A, 23 Oct 2026); Revenue and cash: 2026 Annual Report; September 2026 Quarterly Activities Report and Appendix 4C; 2. 2025 shows KMP holdings; 2026 shows Directors' holdings; 3. At 30 September 2026 exchange rates, excluding unexercised options and provisional sums. Includes estimates for schedule-of-rates and reimbursable work, which may vary