

Corporate Restructure to Separate Sunrise from Water Division

14.09.2020 | [GlobeNewswire](#)

MELBOURNE, Sept. 13, 2020 - Co-Chairman, Robert Friedland, and CEO, Sam Riggall, of [Clean TeQ Holdings Ltd.](#) (ASX/TSX:CLQ; OTCQX:CTEQF) provide the following update on a range of corporate activities currently underway which are aimed at enhancing shareholder value.

SEPARATION OF SUNRISE FROM WATER BUSINESS

Clean TeQ's water division is focused on the design, procurement, construction and operation of tailored water purification and recycling solutions in the mining, municipal and agri-food sectors. It also undertakes significant research and development into new water treatment technologies, including BIOCLENS[®], and through the Company's interest in the NematiQ joint venture, which is pursuing the development of graphene oxide membranes for water purification.

In the past 12 months Clean TeQ Water has demonstrated the efficacy of its proprietary technologies at projects in Oman, Australia and the DRC and is now well established to secure and grow a healthy pipeline of new work. With design, engineering and manufacturing facilities located in Australia and China, it is well positioned to capitalise on a rapidly growing water treatment market.

This success provides Clean TeQ with the opportunity to consider a separation of its water division from the remainder of its business, comprising the Sunrise Project and the Company's other mineral exploration activities in New South Wales.

Establishing stand-alone, separately-listed entities will allow shareholders to more readily manage their own desired exposure to each of the businesses, as well as simplifying the investment proposition to new investors.

In the case of Sunrise, it also provides an opportunity to pursue investment and funding structures using a corporate vehicle comprising an asset suite focused exclusively on battery materials.

The Company has commenced a formal review for consideration of the Board, which will provide a recommendation to shareholders in due course. The review will consider taxation, structuring and other regulatory implications. The Company expects to conclude the review in Q4 of CY 2020.

SHARE CONSOLIDATION

As per the Notice of Annual General Meeting dated 11 September 2020, the Company is seeking shareholder approval for the Company to consolidate its issued share capital through the conversion of every ten shares into one share (Share Consolidation).

The Company currently has approximately 746 million Shares on issue. The Board considers it more appropriate to have a smaller number of shares on issue and a correspondingly higher share price. The Board also considers that the Share Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly offshore institutional investors.

The consolidation will also likely result in a more appropriate and transparent share price outcome for

shareholders if a separation of the businesses is to proceed.

The Notice of Annual General Meeting dated 11 September 2020 contained an indicative timetable in relation to the proposed share consolidation. That indicative timetable and process will apply to shareholders in Australia. Canadian registered shareholders should expect to receive a letter of transmittal from the Company which will set out the instructions required to receive their shares on a post-share consolidation basis.

TSX LISTING

Clean TeQ is also undertaking a cost-benefit analysis of the Company's secondary listing on the Toronto Stock Exchange (TSX). Approximately 1.6% of Clean TeQ's shares are held on the TSX share register. The review will also consider what impact a delisting from TSX may have on streamlining and simplifying any applicable regulatory processes if a separation of the businesses is to proceed.

For more information, please contact:

Ben Stockdale, CFO and Investor Relations +61 3 9797 6700

This announcement is authorised for release to the market by the Board of Directors of [Clean TeQ Holdings Ltd.](#)

About Clean TeQ Holdings Limited (ASX/TSX: CLQ) Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX[®] continuous ion exchange technology. For more information about Clean TeQ please visit the Company's website www.cleanteq.com.

About the Clean TeQ Sunrise Project Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of Africa, and one of the largest and highest-grade accumulations of scandium ever discovered.

About Clean TeQ Water Through its wholly owned subsidiary Clean TeQ Water, Clean TeQ is also providing innovative wastewater treatment solutions for removing hardness, desalination, nutrient removal and zero liquid discharge. The sectors of focus include municipal wastewater, surface water, industrial waste water and mining waste water. For more information about Clean TeQ Water please visit www.cleanteqwater.com.

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 by the use of 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.

Statements in this news release that constitute forward-looking statements or information include, but are not limited to, statements regarding: the potential for a spin-out from the consolidated Clean TeQ group of either the Water Business Unit or the Metals Business Unit; Clean TeQ share price outcomes upon the occurrence

of a share consolidation; and the ability of new corporate entities to simplify their investment proposition and market themselves to new investors. Readers are cautioned that actual results may vary from those presented. All such forward-looking information and statements are based on certain assumptions and analyses made by Clean TeQ's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; changes in commodity prices; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the Company's most recently filed Annual Information Form available under its profile on SEDAR at www.sedar.com.

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.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/318826--Corporate-Restructure-to-Separate-Sunrise-from-Water-Division.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).