

9 November 2007

ASX ANNOUNCEMENT

ESCROW ARRANGEMENTS

Pursuant to a initial public offering undertaken by Clean TeQ Holdings Pty Ltd (**Company**), the Company now has an issued share capital of 56, 504,258 fully paid ordinary shares (**Shares**) and 3,081,000 options.

Certain shareholders of the Company controlled by directors of the Company (**Related Shareholder**) have agreed to have their shares voluntarily escrowed, as detailed in the table below.

Related Shareholder	Controller	Escrow Shares held	% of issued capital
Thierville Pty Ltd	Peter Voigt	19,527,801	34.6
Toll Associates Pty Ltd	Greg Toll	7,596,162	13.4
Jeremy's Haven Pty Ltd	Jeremy Carter	5,690,310	10.1

As a result, each Related Shareholder and its Controller have entered into a Voluntary Escrow Deed with the Company agreeing that its Escrow Shares will be escrowed until the first anniversary of the date of the Company's admission to the official list of the ASX (**Escrow Period**). During the Escrow Period, the Shareholders and the Controllers must not:

- (i) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Escrow Shares or any interest in the Escrow Shares;
- (ii) create or grant, agree to, or offer to create or grant, or permit to be created or granted, any security interest over any of the Escrow Shares or any interest in the Escrow Shares; or
- (iii) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or creating any security interest over, any of the Escrow Shares or any interest in the Escrow Shares.

The Company may apply for a holding lock on the Escrow Shares through its share registrar, [and this has been done].

The escrow provisions do not apply to the extent necessary to allow the shareholder to accept an unconditional takeover bid or participate in a merger via a scheme of arrangement, share buyback or similar reorganisation of the company, or a reorganisation of the Shareholder or Controller's interests approved by the Company.