

ASX AND MEDIA RELEASE

MIDWAY CONFIRMS HEALTHY TRADING AND FINANCIAL PERFORMANCE

On track to deliver full year prospectus forecasts

22 June 2017, Geelong, Australia – Midway Limited (ASX: MWY), Australia's largest woodchip processor and exporter, today confirmed that trading and financial performance during the current reporting period is healthy and the Company is on track to deliver a result in line with its full year prospectus forecast of \$28.1 million pro forma EBITDA and \$16.5 million pro forma NPAT.

Tony Price, Midway Limited CEO said: "The combined demand from Midway's customers in China and Japan is continuing to be strong. We recently secured a three per cent price rise for hardwood woodchip exports to Japan for the 2017 calendar year, which reflects improved woodchip market dynamics.

"Demand for our woodchips continues to outstrip our supply, which is why increasing our capacity is a key focus for us. Along with increasing exports from existing locations, we see good opportunities to expand our business through acquisitions," Mr Price said.

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About Midway Limited

Midway Limited is a leading Australian forestry company with headquarters in Geelong, with majority shareholdings in South West Fibre Pty Ltd (SWF) based in the Green Triangle, and Queensland Commodity Exports Pty Ltd (QCE) based in Brisbane. Founded in 1980, Midway is primarily involved in the production and export of high quality wood fibre to producers of pulp, paper and associated products in the Asian region. For further information, visit www.midwaylimited.com.au/.