

MIDWAY LIMITED (ASX: MWY)

25 February 2022

Correction to 1H22 Investor Presentation

An attachment slide on export volumes on page 23 of the Midway Limited 1H22 investor presentation contained a transposition error in the amount of woodfibre shipped from Geelong.

The original slide stated the woodfibre volume exported from Geelong for the six months in 1H22 was 360,000 tonnes. The actual number was 237,000 tonnes. A copy of the updated slide on export volumes is attached.

For further information contact:

Robert Hadler
Investor Relations and Media Adviser
T: +61 437 745 462
E: robert.hadler@yahoo.com.au

Rob Bennett
Company Secretary
T: +61 438 556 145
E: rbennett@midwaylimited.com.au

About Midway Limited

Midway Limited is a leading Australian forestry company with headquarters in Geelong, with 100% shareholdings in Plantation Management Partners (PMP) based on Melville Island and Midway Logistics (MWL) based in Bunbury, Western Australia, and 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, processing 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.

Export volumes

| Volumes (000's GMT) | FY20 (a) 12 months | FY21 (a) 12 months | 1H22 (a) 6 months | Comments |
|------------------------|-----------------------|-----------------------|----------------------|---|
| Geelong | 683 | 848 | 237 | Only woodfibre, excludes grain and softwood |
| Portland | 851 | 296 | 290 | Revised volumes under new ABP agreement |
| Brisbane | 231 | 247 | 150 | Hardwood and softwood mix |
| Melville Island | 122 | 23 | 40 | Only woodfibre, excludes biomass proposal |
| Tasmania ¹ | 498 | 823 | 275 | Includes third party and Midway wood |
| Western Australia | 245 | 223 | 78 | Domestic sales in WA |
| TOTAL | 2,630 | 2,460 | 1,070 | |

(1) Represents both Group owned and third party woodfibre where Midway performs the marketing function.