

ASX Announcement

13 DECEMBER 2021

Confirmation of Grant by the NT Government of Exploration Licences underpinning the KLPP

Parkway Corporate Limited (ASX: **PWN**) (“**Parkway**” or the “**Company**”) is pleased to provide an update in relation to its Karinga Lakes Potash Project (“**KLPP**”) with Verdant Minerals.

The KLPP is a joint venture between Verdant Minerals Pty Ltd and Consolidated Potash Corporation Pty Ltd (a wholly owned subsidiary of the Company), which is administered through Territory Potash Pty Ltd (“**JV Operator**”).

As previously announced by Parkway, the JV Operator had applied to the Government of the Northern Territory of Australia (“**NT Government**”) for three exploration licences (“**Exploration Licences**”) (to effectively replace the original seven (7) exploration licences) covering a broadly equivalent exploration tenure to the pre-existing project area. Following the recent dismissal of a Native Title Objection by the National Native Title Tribunal (as announced on [14 October 2021](#)), the NT Government has now provided Confirmation of Grant for the Exploration Licences, with an effective date of 30 November 2021, for an initial term expiring on 29 November 2027.

The grant of the Exploration Licences is associated with customary annual rents and corresponding expenditure commitments, as outlined in the below table.

Exploration Licence (EL)	EL Area	Year 1 Rent	Year 1 Expenditure Commitment
32249	509.84 km ²	\$6,270	\$70,000
32250	537.05 km ²	\$6,574	\$70,000
32251	62.08 km ²	\$760	\$30,000

The Exploration Licences, which cover an area of 1,109 km², encompass all of the eight lakes that form the basis for the Mineral Resource Estimate for the KLPP, as announced as part of the KLPP Pre-Feasibility Study (“**KLPP-PFS**”) on [5 November 2020](#).

Confirmation of the NT Government’s grant of these Exploration Licences marks the end of the Tenement Rationalisation process outlined in various Company announcements, including references made in quarterly reports.

Mineral Resources

The Mineral Resource Estimate underpinning the KLPP-PFS is summarised below.

Lake	Mineralisation Contained in Drainable Porosity	Indicated Mineral Resource contained in Total Porosity that meets	Production

		reasonable prospects of economic extraction	
	Potassium Tonnage	Potassium Tonnage	Potassium Tonnage
	(kt)	(kt)	(kT)
Lakes included in the mine plan (x8)			
Sub Total	300	580	430
Remaining Lakes (x16)			
Sub total	220	430	
Totals	520	1000	430

The Mineral Resource estimate underpinning the production targets referenced in this announcement were prepared by a competent person in accordance with the requirements of the JORC Code 2012.

COMPETENT PERSONS STATEMENT

Parkway reported the Mineral Resource estimate for the Karinga Lakes Potash Project in accordance with Listing Rule 5.8 in its ASX announcement dated 5 November 2020. Parkway confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 November 2020 and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 November 2020 continue to apply and have not materially changed.

Equity Interest

Parkway currently holds a 15% working interest in the KLPP. Following the satisfaction of various milestones including expenditures associated with the KLPP-PFS, Parkway has recently provided the JV Operator with notice that Parkway believes it has met the requirements to finalise an increase in its working interest in the KLPP, from 15% to 40%. Upon finalisation of the registration of Parkway's increased working interest in the KLPP, Parkway will be required to meet its share of expenditures (including those outlined above), corresponding with its increased working interest.

COMMENTS FROM MANAGING DIRECTOR

Parkway's Managing Director, Bahay Ozcakmak, makes the following comments:

“By working diligently with our JV partner, we are pleased to achieve this important outcome, critical to advancing our plans for the KLPP. As outlined in our pre-feasibility study for the KLPP in November 2020, through the strategic application of our innovative aMES® technology, we believe there are a range of exciting opportunities to create value for all stakeholders. A strong sulphate of potash (SOP) price further underpins the economic case for advancing the KLPP.”

The release of this announcement has been approved by Parkway's Managing Director, Bahay Ozcakmak.

ADDITIONAL INFORMATION

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FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements. The words “continue”, “expect”, “forecast”, “potential” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position, capex requirements and performance are also forward-looking statements, as are statements regarding internal management estimates and assessments of market outlook.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Parkway, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results, because events and actual circumstances frequently do not occur as forecast and their differences may be material.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

ABOUT PARKWAY CORPORATE LIMITED

Parkway Corporate Limited is an Australian cleantech company focused on developing and implementing, industrial-scale innovative water treatment solutions. The Company listed on the Australian Securities Exchange (ASX: PWN) in 2011 and is emerging as a leader in water related sustainability solutions. With significant inhouse technical expertise and established partnerships, the Company is well-placed to deliver the next generation of wastewater treatment plants, incorporating the company's portfolio of world-class technologies.

Parkway Corporate Limited primarily operates through three core business units:

- Parkway Process Solutions (PPS) – is an emerging provider of industrial and innovative water treatment related, products, services, solutions & technology across Australia and is the primary operating division of the Company. PPS has recently established commercial relationships with key water industry participants, including globally recognised OEMs.
- Parkway Process Technologies (PPT) – is the technology development, acquisition, and commercialisation division of the Company. PPT owns a portfolio of industrial wastewater treatment related technologies, including the patented aMES[®] and iBC[®] process technologies. PPT has global aspirations and is supported by a network of strategic partners, including global engineering company Worley.
- Parkway Ventures (PV) – holds a portfolio of project equity and royalty related interests owned by the Parkway group, including interests relating to the Karinga Lakes Potash Project in the Northern Territory of Australia.

Additional information regarding Parkway Corporate Limited, including an overview of the corporate structure of the Company, can be found at: www.pwnps.com/pages/about-us

Social Media Policy

Parkway is committed to communicating with the investment community through all available channels. Whilst the ASX announcements platform remains the most appropriate channel for market-sensitive news about Parkway, investors and other interested parties are also encouraged to:

- follow Parkway on LinkedIn, Twitter, Facebook and YouTube; and
- subscribe for our email alert service, Parkway News Alerts, on our website (www.pwnps.com).