

ASX Announcement

23 August 2023

SUCCESSFUL PLACEMENT RAISES \$4 MILLION

Highlights

- The Company has received firm commitments to raise \$4 million via a placement.
- Placement received cornerstone support from strategic US investor, who has agreed to invest \$2 million to increase the size of existing shareholding and become a substantial shareholder.
- The placement proceeds will support the acceleration of numerous strategic growth initiatives.
- Settlement of placement anticipated to occur on Tuesday 29th of August 2023.

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN, FSE: 4IP) is pleased to announce it has received firm commitments to raise \$4 million via the placement of 285,714,286 shares at \$0.014 per share (the “**Placement**”), which will be issued within existing capacity under Listing Rule 7.1. The Placement was initially targeting \$3 million, with the Company agreeing to accept \$1 million in oversubscriptions, resulting in the Placement being upsized to \$4 million. The Placement was made to local and overseas institutions, professional and sophisticated investors.

The funds raised under the Placement will be used to advance a range of strategic growth initiatives, as recently outlined by the Company in various corporate presentations, as well as providing general working capital.

Settlement of the new shares to be issued as part of the Placement, is expected to occur on the 29th of August 2023, with the new shares to rank equally with existing shares on issue. No options will be issued as part of the Placement.

Evolution Capital acted as the Lead Manager for the Placement and will receive a lead manager fee equivalent to 4% of funds raised.

COMMENTS FROM GROUP MANAGING DIRECTOR & CEO

Parkway’s Group Managing Director & CEO, Bahay Ozcakmak, makes the following comments:



“Despite challenging equity markets, particularly for junior companies, we are encouraged with the level of support we have received for this capital raising, from both existing shareholders as well as new investors. We are particularly pleased a US based strategic investor has agreed to increase its interest in Parkway, by providing cornerstone support for the capital raising.”

As we announce this successful capital raising, it is appropriate to reflect on our transformational journey since January 2021, the period we last raised capital. At the time, the company was very much in its infancy and did not have any operating business, plant & equipment, inventory or any form of revenue generation. We have subsequently built a focused team, established a growing operating business (PPS) with tier-1 clients and continued to make significant progress towards the commercialisation of our proprietary process technologies.

In relation to technology commercialisation, earlier this year we announced the completion of a landmark feasibility study for a leading global energy company, based on our proprietary brine processing technologies. Whilst these evaluations remain ongoing, encouraged by our ongoing achievements, including various technology breakthroughs, shortly after completing the feasibility study, we expanded our target market for our coal seam gas (CSG) brine processing technologies to the entire CSG industry in Queensland, through our Master Plan.

More recently, we announced we were also pursuing smaller upstream prospects as part of our Master Plan related objectives. These upstream prospects not only provide near-term opportunities for our brine processing technologies but are also of a scale which Parkway could reasonably execute and own, potentially enabling us to create and capture significant value. We believe this specialised application of our key process technologies, provides Parkway with an opportunity to systematically build a significant operating business in Queensland.

The proceeds from the capital raising announced today, will enable us to continue to significantly expand our internal capabilities, including in relation to the modularisation, fabrication and integration of our key process technologies. Building these internal capabilities is a crucial step in the commercialisation journey and will also provide us with a platform for deploying our technologies in other high value applications, particularly in the resources sector. As we continue to build our project execution capabilities, we are concurrently evaluating potential applications for our process technologies with several global mining companies, which represent significant opportunities, we expect to be able capture, over time, through our modular systems.

Following the completion of this capital raising, we will have the resources to continue to grow our business and make the necessary investments, required to bring our process technologies to market, and thereby solve large scale and complex industrial wastewater challenges.

Finally, on behalf of Parkway, I'd like to take this opportunity to thank our existing shareholders for their ongoing support, as well as welcome incoming shareholders to the Parkway journey."

The release of this announcement has been approved by Parkway's Group Managing Director & CEO, Bahay Ozcakmak, on behalf of the board of directors of the Company.

ADDITIONAL INFORMATION

For further information or investor enquiries, please contact:

Bahay Ozcakmak

Group Managing Director & CEO

solutions@pwnps.com

General Enquiries

1300 7275929

[1300 PARKWAY](#)

PARKWAY INVESTOR HUB

To stay up to date with the latest news, access additional investor related resources including research reports and interact with Parkway by posting questions and feedback through a Q&A function, we encourage investors to sign-up to the Parkway Investor Hub.



How to sign-up to the Parkway Investor Hub

1. navigate to <https://investorhub.pwnps.com/welcome>
2. follow the prompts to sign up for an Investor Hub account.
3. complete your account profile.

or Scan QR Code to visit the Parkway Investor Hub.

ABOUT PARKWAY CORPORATE LIMITED

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

Parkway operates through four (4) core business units, comprising:

- Parkway Process Solutions (PPS) – Parkway's primary operating division and an emerging provider of industrial water treatment products, services, solutions and associated technology to customers throughout Australia. PPS has recently established commercial relationships with key water industry participants, including globally recognised OEMs;
- Parkway Process Technologies (PPT) – Parkway's technology development, acquisition, and commercialisation division. PPT owns a portfolio of industrial wastewater treatment 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;
- Queensland Brine Solutions (QBS) – is a recently established commercialisation entity, focused on advancing the objectives of Master Plan, a plan developed by Parkway to address the significant coal seam gas derived waste brine and salt challenges in Queensland, through the adoption of proprietary process technologies, developed by Parkway; and
- Parkway Ventures (PV) – holds a portfolio of project equity interests, including interests relating to Parkway's Karinga Lakes Potash Project in the Northern Territory of Australia.

Additional information regarding Parkway, including an overview of the corporate structure of Parkway and the companies in its corporate group, can be found at: www.pwnps.com

FORWARD-LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements". The words "continue", "expect", "forecast", "potential" and other similar expressions are intended to identify "forward-looking statements". Indications of (and any 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 Parkway 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.

Parkway does not undertake any obligation to publicly release 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.