

ASX Announcement

08 November 2023

STRATEGIC PARTNERSHIP TO ADVANCE INNOVATIVE WATER, CLEAN ENERGY & GREEN CHEMICALS OPPORTUNITIES

Highlights

- Partnership with Energy Estate is an important step in progressing range of strategic initiatives.
- Provides renewable energy options for Master Plan ensuring state-of-the-art sustainability.
- Platform for industrial green chemicals collaboration, with Master Plan related synergies.

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN, FSE: 4IP) is pleased to advise that Parkway and Australian clean energy development company Energy Estate have signed a memorandum of understanding, to establish a landmark strategic partnership. The innovative collaboration leverages the respective strengths of each company, around several significant and strategically important opportunities, with an initial focus on a number of sustainability related initiatives in regional Queensland.

Parkway and Energy Estate are exploring options for Energy Estate to assist with the provision of firming renewable energy, as well as commercialisation pathways for industrial green chemicals to be produced by QBS Master Plan related projects. In addition to QBS Master Plan, the parties have identified several additional opportunities in Queensland, a region where Energy Estate has a significant pipeline of clean energy projects including wind, solar, green hydrogen, green ammonia and biorefining developments. The parties are also exploring how Parkway’s portfolio of innovative brine technologies could also be deployed to treat waste brine generated from a range of development projects.

Further details regarding the strategic partnership between Parkway and Energy Estate are outlined in the attached Media Release.

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

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General Enquiries

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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.

MEDIA RELEASE

PARKWAY AND ENERGY ESTATE TO ESTABLISH STRATEGIC PARTNERSHIP TO ADVANCE INNOVATIVE WATER, CLEAN ENERGY & GREEN CHEMICALS OPPORTUNITIES

08 November 2023

(09:00am AEST Release, BRISBANE, Australia). Leading Australian industrial water treatment technology company Parkway, and Australian clean energy development company Energy Estate have signed a memorandum of understanding, to establish a landmark strategic partnership. The innovative collaboration leverages the respective strengths of each company, around several significant and strategically important opportunities, with an initial focus on a number of sustainability related initiatives in regional Queensland.

Parkway and Energy Estate are encouraged by the significant opportunities presented by the energy transition and believe innovation and the adoption of new technologies, to be essential in ensuring the transition is efficient, sustainable and creates value, for all stakeholders, including host communities.

Despite the abundance of renewable energy resources in Queensland, the CO₂ intensity of electricity generation in Queensland remains elevated and is amongst the highest in the OECD. Queensland is a significant energy producer, with energy exports from Queensland expanding rapidly since 2015, when the first coal seam gas (CSG) to liquified natural gas (LNG) cargo left the Shell QGC operated QCLNG plant on Curtis Island. In addition to QCLNG, the development of Santos led GLNG and Origin Energy led APLNG, through the investment of greater than \$80 billion, has created a globally significant LNG export industry, based in the coastal Gladstone region of Central Queensland. Whilst this transformational investment is supporting domestic energy production and providing energy security for our trading partners predominantly in Asia – an enduring legacy of the CSG industry, is the billions of litres of waste brine produced annually by the industry, containing an estimated 6 million tonnes of waste salts, over the life of the operating CSG projects.

On 22 June 2023, Parkway released its Master Plan, a pioneering plan to address the significant long-term CSG derived waste brine and salt challenges impacting Central Queensland, by providing an innovative technology-based approach, to providing a sustainable industry-wide solution.

The projects envisaged by Queensland Brine Solutions (QBS) Master Plan are being developed based on sustainability principles, including the adoption of renewable energy and the production of industrial chemicals from waste brine and salts, to improve local supply chains, including for critical minerals.

Additional information regarding the QBS Master Plan, is available at the following link:

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02678399-6A1155028?access_token=83ff96335c2d45a094df02a206a39ff4

Parkway and Energy Estate are exploring options for Energy Estate to assist with the provision of firming renewable energy, as well as commercialisation pathways for industrial green chemicals to be produced by QBS Master Plan related projects.

In addition to QBS Master Plan, the parties have identified several additional opportunities in Queensland, a region where Energy Estate has a significant pipeline of clean energy projects including wind, solar, green hydrogen and green ammonia and biorefining developments.

Energy Estate is leading the development of several clean energy projects, including HyNQ (North Queensland Clean Energy Hub), an integrated renewable energy to liquid hydrogen and global scale green ammonia project being developed at Abbot Point, in North Queensland.

Additional information regarding the HyNQ Clean Energy Hub, is available at the following link:

<https://hynqcleanenergyproject.com.au>

Energy Estate's other developments in Queensland include Central Queensland Power (CQP), which is a joint venture with leading global renewable energy company Renewable Energy Systems, and CQP has partnered with Queensland government-owned clean energy company CleanCo to develop a portfolio of projects in Central Queensland.

In addition to sourcing renewable energy from projects developed by Energy Estate, the parties are exploring how Parkway's portfolio of innovative brine technologies could also be deployed to treat waste brine generated from a range of development projects, including projects related to the HyNQ hub.

For Parkway and Energy Estate the strategic partnership is seen as a pivotal moment in the pursuit of sustainable energy solutions in Queensland. This collaboration will drive innovation and progress in the water, energy and green chemicals sectors, aligning with key government priorities and sustainability objectives. By combining our expertise and resources, we look forward to creating a future that's greener, more efficient and with improved economic impacts, for all our stakeholders, including the local communities we serve.

COMMENTS FROM GROUP MANAGING DIRECTOR & CEO, PARKWAY

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

"Since releasing our Master Plan concept earlier this year, we have received very encouraging feedback from key stakeholders, including the Queensland Government and industry. In addition to addressing substantial sustainability related challenges (disposal of CSG derived waste brines and salts), our Master Plan provides an opportunity to also provide a platform for alignment with other strategic government priorities. These priorities, include amongst others, several important objectives, including the need to, i) convert waste-to-products, ii) support for the energy transition through the penetration of renewables, and iii) build sustainable supply chains (including production of green chemicals).

Our portfolio of industrial water treatment and process technologies, provides us with a unique capability to utilise innovation and technology, to address these important sustainability objectives.

We are working with leading global engineering company Worley to bring our portfolio of innovative technologies to market, and earlier this year successfully completed a comprehensive feasibility study for the largest operator in the Queensland CSG industry. As we advance our Master Plan related activities, the alignment with Energy Estate more broadly, provides several exciting opportunities for us to collaborate given our common sustainability related objectives.

Given the scale of these opportunities, each of waste disposal, renewable energy and green chemicals, represent multi-billion dollar opportunities, it is important we continue to partner with industry and other key stakeholders, to support the timely realisation of these significant opportunities. In this regard, we have been impressed with the progress Energy Estate have been making in bringing industry, investors, government and other stakeholders together, and look forward to working closely with Energy Estate, as we advance our own project interests, particularly in relation to our Master Plan."

COMMENTS FROM CO-FOUNDER & CPO, ENERGY ESTATE

Energy Estate's Co-Founder & CPO, Simon Currie, makes the following comments:

"As a developer of large-scale energy transition projects and an accelerator of innovative business opportunities, we are excited by the opportunities presented by the Master Plan developed by Parkway. These opportunities are in-line with our own sustainability related objectives, as well as being of a sufficient scale to benefit from a collaborative approach with the wider industry. Given our commitment to Queensland and our extensive network of local and global energy companies, strategic investors and other key stakeholders, we are excited by the opportunity to collaborate with Parkway, in relation to Master Plan related projects, as well as other opportunities.

Our HyNQ – North Queensland Clean Energy Project, is a good example of how we've been able to successfully attract leading local and global energy players to join our consortium to develop an integrated renewable energy, green hydrogen and ammonia production and export facility at Abbot Point in North Queensland.

By collaborating with Parkway, we plan to support various Master Plan related projects, as well as leverage Parkway's cutting-edge brine processing technologies, to assist us in delivering our portfolio of renewable energy and green chemicals projects.

As we pursue the production of large scale green hydrogen and other products such as green ammonia and sustainable aviation fuel, it is important we adopt the most efficient technologies to create sustainable products. The production of green hydrogen requires ultrapure water, a process which can produce significant quantities of waste brine, which can be problematic if not managed appropriately. In some locations where there is insufficient available freshwater, investment in desalination plants may be required to support the growth of a hydrogen industry and the waste brine from the desalination process will also need to be managed. We look forward to working with Parkway to explore how adoption of Parkway's proprietary technologies for processing waste brines can help unlock the hydrogen economy in Queensland and other markets in Australia and globally."

- ENDS -

ADDITIONAL INFORMATION

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ABOUT PARKWAY



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- 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.

For more information:

www.pwnps.com

ABOUT ENERGY ESTATE



Energy Estate's mission is to accelerate the transformation of the energy sector and the decarbonisation of industry. A key driver for Energy Estate is supporting the communities in which we operate and delivering enduring outcomes for all stakeholders including landowners, workers and traditional owners. We believe passionately in the opportunities to revitalise industrial communities through low carbon solutions and clean industrial precincts.

In Queensland Energy Estate's portfolio of projects includes HyNQ (North Queensland Clean Energy Hub developed in partnership with CS Energy, IHI and Idemitsu) and Central Queensland Power (in partnership with RES).

For more information:

www.energyestate.com