

ASX Announcement

27 November 2024

2024 ANNUAL GENERAL MEETING GROUP MANAGING DIRECTOR & CEO PRESENTATION

MELBOURNE, Australia – Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN, FSE: 4IP) is pleased to provide the attached presentation (“**Presentation**”) to be delivered by Parkway Group Managing Director & CEO, Bahay Ozcakmak, at the conclusion of the Parkway 2024 Annual General Meeting (“**AGM**”).

PRESENTATION

In addition to a general corporate update and review of key highlights for CY2024, the Presentation includes details of current priorities, including industrial technology commercialisation related objectives.

AGM DETAILS

The 2024 AGM will be held virtually at 10:00am (AEDT) today.

SHAREHOLDERS

Instructions for shareholders to participate in the AGM are outlined on your proxy form.

To participate in the AGM online and watch the webcast, shareholders will need to visit:

<https://investor.automic.com.au/#/home>

NON-SHAREHOLDERS

Non-shareholders of the Company are unable to participate, but can view the AGM at:

https://us02web.zoom.us/webinar/register/WN_WApN5kU2QrySCbHVIIQCuQ

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

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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 is a leading Australian water & wastewater treatment and process technology company. Parkway is focused on the commercialisation of a portfolio of innovative process technologies in key industrial markets, as Parkway believes this is an important and effective strategy for addressing various global water related sustainability challenges.

In recent years, Parkway has made significant investments in groundbreaking research and development (R&D) related activities, including in the acquisition, development, validation and optimisation of a comprehensive portfolio of cutting-edge industrial water treatment related process technologies.

In support of Parkway's accelerated technology commercialisation strategy, Parkway primarily operates through two strategically integrated capacities:

- **Industrial Operations** business division is focused on the provision of conventional water and wastewater treatment related products & services, including fabrication as well as project delivery related services including installation, for a broad range of predominantly commercial, municipal and industrial clients.
- **Industrial Technology** business division is primarily focused on innovative process technology related R&D, including process screening, evaluation, optimisation and piloting, as well as a range of technology commercialisation related activities.

Integrated Capabilities

Parkway has assembled a fully integrated inhouse project delivery capability, including for the innovative process technologies being developed and commercialised by Parkway.

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.



Parkway
CORPORATE LIMITED



Building a leading
**industrial water treatment
technology company.**

2024 AGM – MD PRESENTATION

27 November 2024

ASX: PWN | pwnps.com

Bahay Ozcakmak

Group Managing Director & CEO

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Completeness and Accuracy of Information

No representation or warranty is made as to the accuracy, completeness or correctness of the information contained in this presentation. To the maximum extent permitted by law, none of Parkway, its directors, employees or agents or any other person, accept any liability for any loss arising from or in connection with this presentation including (without limitation) any liability arising from fault or negligence, or make any representations or warranties regarding, and take no responsibility for, any part of this publication and make no representation or warranty, express or implied, as to the currency, accuracy, reliability, or completeness of information in this announcement.

No Professional Advice

The information in this presentation does not take into account individual investment and financial circumstances and is not intended in any way to influence a person dealing with any securities in Parkway. This presentation does not include any financial, legal or taxation advice. Any person intending to deal in Parkway securities is recommended to obtain professional advice.

Additional Information

This presentation has been prepared by Parkway Corporate Limited (“Parkway” or the “Company”)(ASX: PWN) and has been released on the ASX announcement platform and is also available at the Company website:

www.pwnps.com

Additional information regarding the Company can also be found at the Company’s website, or by contacting the Company at:

ir@pwnps.com

Outline

Topics

- CY2024 Key Highlights 05
- Developing & Delivering Industrial Solutions 09
- QLD CSG Brine Opportunity 19
- Corporate Details 29



Additional investor information available at the Parkway Investor Hub:
<https://investorhub.pwnps.com>

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Building a leading
industrial water treatment
technology company.

CY2024 – Key Highlights



CY2024 – Key Highlights

Industrial Technology Division

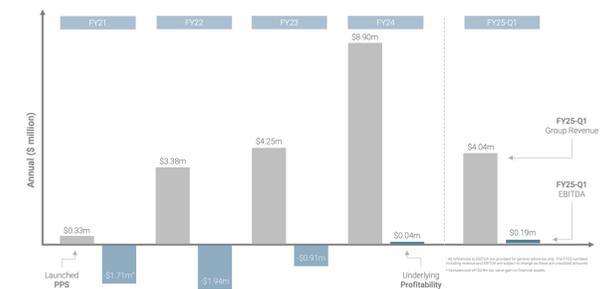
- Completed various landmark studies, including:
 - Pre-FEED study for global energy company.
 - Technology evaluation study for global mining company.
- Advanced range of **QBS Master Plan related objectives**.
- Established Parkway Centre for Brine Technologies.
- Successful piloting of innovative electrochemical technology.

Industrial Operations Division

- Acquired and **successfully integrated Tankweld Group**.
- Successfully delivered range of water treatment related projects including integrated water treatment plant for government client.
- Continued to successfully expand industrial client base.

Financial Performance

- Record revenue growth (FY24: \$8.9m).
- Strong operating performance marks **transition to profitability**.
- Successful share placement on 15 May 2024 raised \$2.25m.
- Secured \$4m term loan facility on 17 June 2024 (\$3m undrawn).
- Strengthened balance sheet** (\$3m* cash at 22 November 2024).



* Unaudited consolidated group cash balance at 22 November 2024.

Strategic Acquisition – Tankweld Group



Overview

- On 13 March 2024, Parkway announced and completed the acquisition of Tankweld Group, a leading industrial engineering solutions provider.
- Tankweld provides a comprehensive, one-stop-shop for industry, supplying complete engineering solutions from early concept and design phases, through to workshop fabrication, installation and commissioning.

Successful Track Record

- Based in Melbourne, Victoria, Tankweld has been a **trusted partner for industry**, regional water authorities and utilities, including Melbourne Water (nominated delivery partner), for many years.
- Tankweld has a rich history, which dates back to the 1940's, highlighting the extensive industrial legacy, experience and critical capabilities.

Acquisition Rationale

- Parkway outlined two key drivers for the acquisition:
 - Provides Parkway with advanced project execution capabilities.
 - Provides Parkway with a pathway to profitability, through improved operating leverage.
- Both these **objectives have now been achieved**, with ongoing efforts to further improve capabilities and performance.
- Integration of core Tankweld operations and systems now complete.

Core Capabilities

- Engineering
 - Concept through to mechanical design.
- Workshop Fabrication
 - Fully equipped fabrication workshop.
- Installation (Project Execution)
 - Experienced inhouse project delivery teams.
 - Extensive fleet of vehicles and equipment.
- Experienced Workforce
 - Supports successful project execution.



Key Markets

- Water & wastewater.
- Oil and gas, including biogas.
- Bulk & specialty chemicals.
- Broad industrial experience, including in the mining sector.

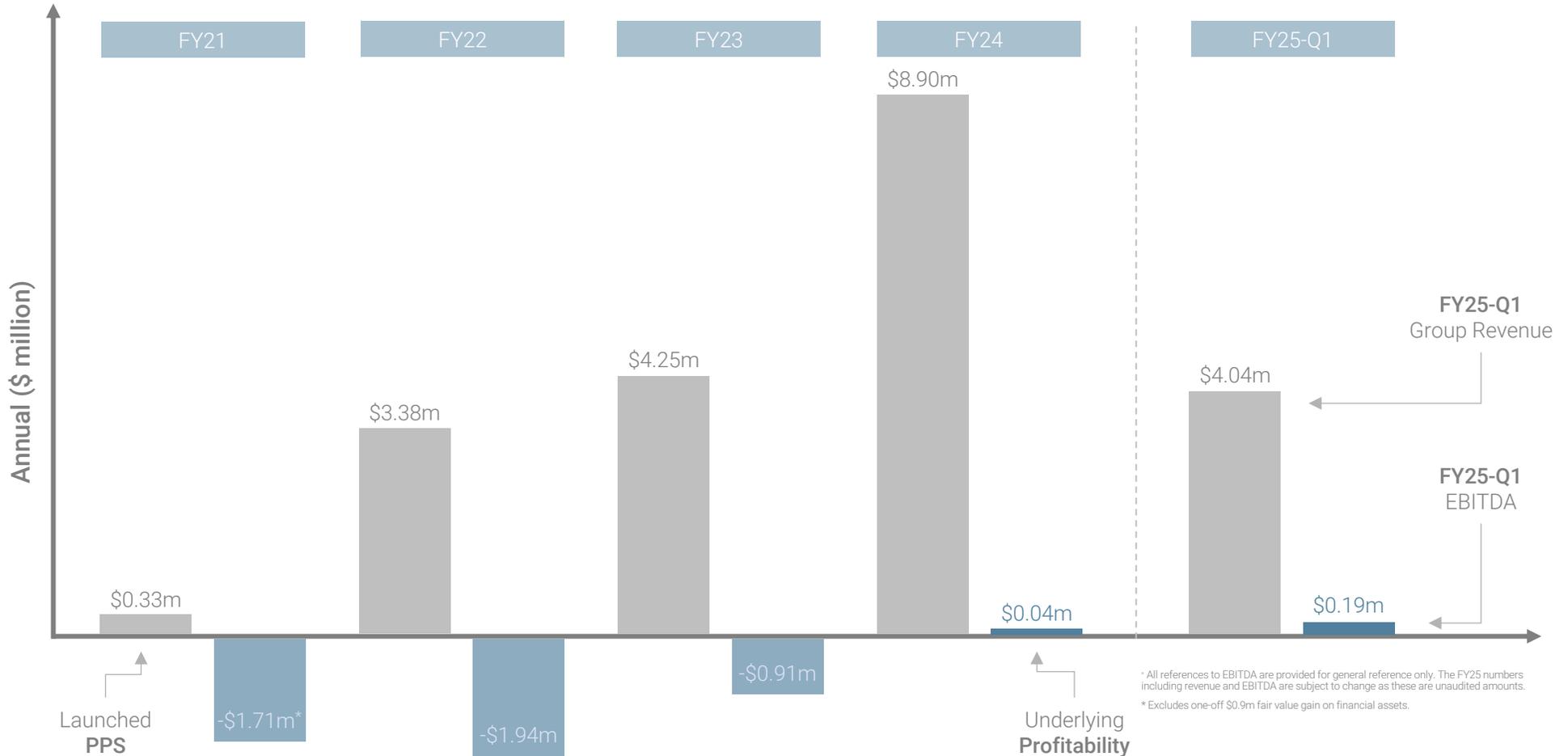
Strategic-Fit

- The integration of Tankweld into broader Parkway group is highly complementary with many synergies.

Financial Performance – Strong Revenue Growth

Transition to Profitability

- Growing operating revenues are underpinning the transition to underlying profitability, towards cash flow breakeven[^].



Developing & Delivering Industrial Solutions



Problem – Impact of Industrial Operations

MINING

Unsustainable brine extraction creating community & environmental challenges.



MINING

Extensive wastewater generation, including waste brines and acid & metalliferous drainage (AMD).



ENERGY

Waste brine ponds from coal seam gas (CSG) production in Queensland, Australia.



INDUSTRIAL & MUNICIPAL

Complex including brackish wastewater streams from municipal & industrial operations.



“
Globally significant
wastewater challenges,
impact sustainability
and viability of
industrial operations.”

Market – Key Addressable Wastewater Markets

Key Markets

- Wastewater treatment opportunities
- < 10% of wastewater currently recycled
- Large and growing global markets

Challenges

- Major challenges impacting industry

PPS Opportunity

- Parkway Process Solutions (PPS)

PPT Opportunity

- Parkway Process Technologies (PPT)

Global Market Size

> \$25* Billion / yr

Mining & Energy



- Limited access to freshwater is driving need to recycle wastewater
- Wastewater storage is problematic
- Processing of waste is complex

- Projects require range of products and **conventional** solutions
- Solid-liquid separation options including chemistry as well as membrane-based approaches

- Projects require range of products and **next-generation** solutions
- Opportunity to recover economic quantities of products & reagents
- Product recovery funds treatment

Industrial Wastewater



- Access to freshwater is becoming more difficult, costly and uncertain
- Wastewater discharge is difficult
- Processing of waste is expensive

- Projects require range of products and **conventional** solutions
- Removal of contaminants and organics to meet wastewater discharge requirements

- Projects require range of products and **next-generation** solutions
- Opportunity to recover (and sell) and/or destroy contaminants, allowing subsequent discharge

> \$100* Billion / yr

Municipal & Desalination



- Wastewater storage and discharge is increasingly being scrutinised
- Conventional treatment can be complex due to salts and organics

- Projects require range of products and **conventional** solutions
- Removal of salts, nutrients and organics to meet wastewater discharge requirements

- Projects require range of products and **next-generation** solutions
- The requirement for zero liquid discharge (ZLD) is increasing with the objective of reducing volumes

> \$25* Billion / yr

* Market size estimates, in Australian dollars.

Solution – Innovative Process Technologies

The Problem we are Solving

- We are focused on industrial, mining & energy industries.
- < 10% of industrial wastewater globally, is recycled.
- We believe **industrial process technologies are the answer.**

Our Process Technologies

- We own a deep **portfolio of proprietary** (including patented) **process technologies** for industrial wastewater treatment.
- Our process technologies:
 - Enable the processing of industrial wastewater to **recover valuable minerals, reagents and water.**
 - **Improve the sustainability** of industrial operations.
- Have the potential to disrupt and/or **impact the viability of major global industries.**

Development of Next-Generation Solutions

- Significant ongoing investment in R&D and commercialisation to advance range of proprietary process technologies including various undisclosed technologies.
- Ongoing efforts to continuously optimise technologies towards achieving **best available technology (BAT)** status.

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Innovative technologies provide an opportunity to **solve these problems, sustainably.**



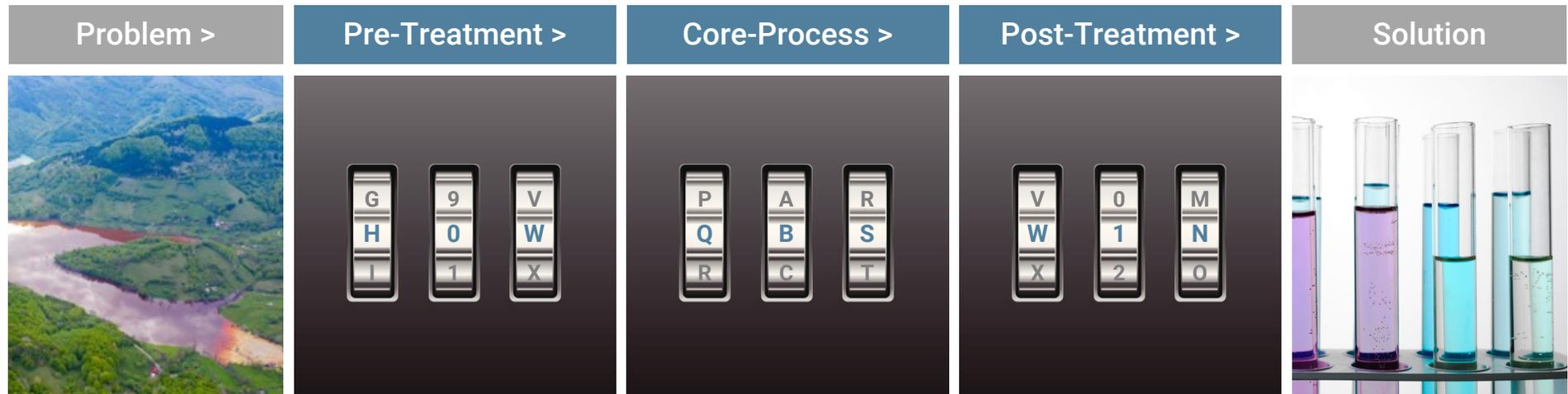
Parkway Process Technologies (PPT) Capability Statement available for download here:

<https://pwnps.com/collections/parkway-process-technologies>

Technology – Cracking the Process Code

Cracking the Process Technology Code

- Parkway is focused on **developing industry-wide solutions** (large markets) for some of the most difficult (complex and expensive) wastewater related problems facing extractive industries, such as the energy (oil & gas), and mining industries, globally.
- We have developed **proprietary process flowsheets** that are highly effective, in recovering both water as well as saleable products.



- Large scale issues as a result of legacy impacts from extractive industries.
- Large companies have often **exhausted conventional options**.
- Highly complex technical problems, **requiring an innovative approach**.



"There's a way to do it better – find it." Thomas A. Edison

- Parkway performs detailed **process simulation & piloting studies** in order to "crack the code".
- **Several conventional and proprietary technologies are integrated to develop an optimal solution.**
- As the technology solution provider, Parkway is strongly positioned to **capture share of value** creation.

Parkway Process Technologies – Proprietary Technology Portfolio

- Solution often involves the recovery of high-purity water, and the:
- Production of reagents and/or **industrial chemical products**.
- Substantial reduction and/or **elimination of waste volumes**.
- **Attractive financials**.

Delivery – Go-to-Market Strategy

Platform of Integrated Water Treatment Related Capabilities

- Parkway has built a specialised platform to support the delivery of **high value industrial water treatment related solutions**.

We've built a portfolio of high-quality industrial water treatment related capabilities, including:

| supplier of leading global OEM PRODUCTS | provider of innovative process TECHNOLOGY | specialised engineering and workshop FABRICATION | experienced project delivery and INSTALLATION |
|--|--|--|--|
|  <ul style="list-style-type: none">▪ We supply 1'000s of products from 100s of suppliers, including leading global OEMs.▪ Specialised range of industrial water treatment related products including, chemicals, disinfection, instrumentation, filters and membranes, pumps and more.▪ We also supply packaged water treatment systems based on established processes, including integrated UF and RO systems. |  <ul style="list-style-type: none">▪ We have a highly-experienced process engineering team and own a portfolio of innovative process technologies, with highly valuable applications in industry.▪ Extensive piloting capabilities through the Parkway Centre for Brine Technologies.▪ We have established research partnerships, including with leading R&D organisations. |  <ul style="list-style-type: none">▪ Experienced mechanical engineering and design team focused on constructability.▪ Large modern workshop with range of industrial equipment suitable for fabricating in UPVC, aluminium, stainless steel and other materials.▪ Established water sector and tier-1 industrial client base and experience in fabrication of first-of-a-kind process plants. |  <ul style="list-style-type: none">▪ Established project execution capabilities, incorporating range of construction related trades, including installation and commissioning.▪ Nominated delivery partner across water sector and for leading industrial clients.▪ Extensive track-record in delivering landmark complex projects in the water sector. |

Enables Parkway to deliver

integrated industrial water treatment related solutions.

Parkway is an established industrial water treatment company with turnkey (engineering, procurement & construction, EPC) project delivery capabilities.

We work closely with our partners and clients to provide a range of industry leading integrated water treatment solutions, based on best-available technologies (BAT), including our own proprietary technologies.

Delivery – Industrial-Scale Projects

Overview

- Since the acquisition of Tankweld Group in March 2024, Parkway is increasingly **delivering large-scale industrial wastewater related infrastructure solutions.**

Project Profile 1: Wastewater Infrastructure (recently completed)

- Upgrade of wastewater storage facility at major water recycling plant to support the storage and management of increased and emergency wastewater flows.
- Parkway scope: specialised engineering, fabrication and installation services.
 - Parkway specific onsite installation scope shown in photos 2.
- Timeline: Parkway successfully completed contracted scope in November 2024.



Project Profile 2: Resource Recovery Project (recently commenced)

- Major industrial-scale resource recovery project with overall project budget >\$500 million to be delivered in series of stages from late 2024 through to 2026.
- Parkway scope: specialised engineering, fabrication, on-site installation and commissioning related activities.
- Timeline: Parkway commenced preliminary fabrication works in September 2024, with the scope of activities expected to be scaled-up in the next 3 – 6 months.



Outlook

- Large pipeline of opportunities, particularly in Victoria where water authorities are investing **\$15 billion in water related infrastructure** over the next 5 years.



Delivery – Achieving Significant Market Traction

Building Momentum

- Parkway has developed capabilities to successfully deliver a range of **industrial solutions for tier-1 global companies**.
- Progressively built a **high-quality** and growing **client base**.

ISO Certifications

- Parkway maintains triple ISO certification.



Memberships

- Parkway is a member of various leading industry associations, which support adoption of best practices.



Approved Vendor

- Parkway is an **approved vendor** for many major companies.

Energy Clients:

- Leading global energy companies.



Mining Clients:

- Leading Australian and global mining companies.



Industrial Clients:

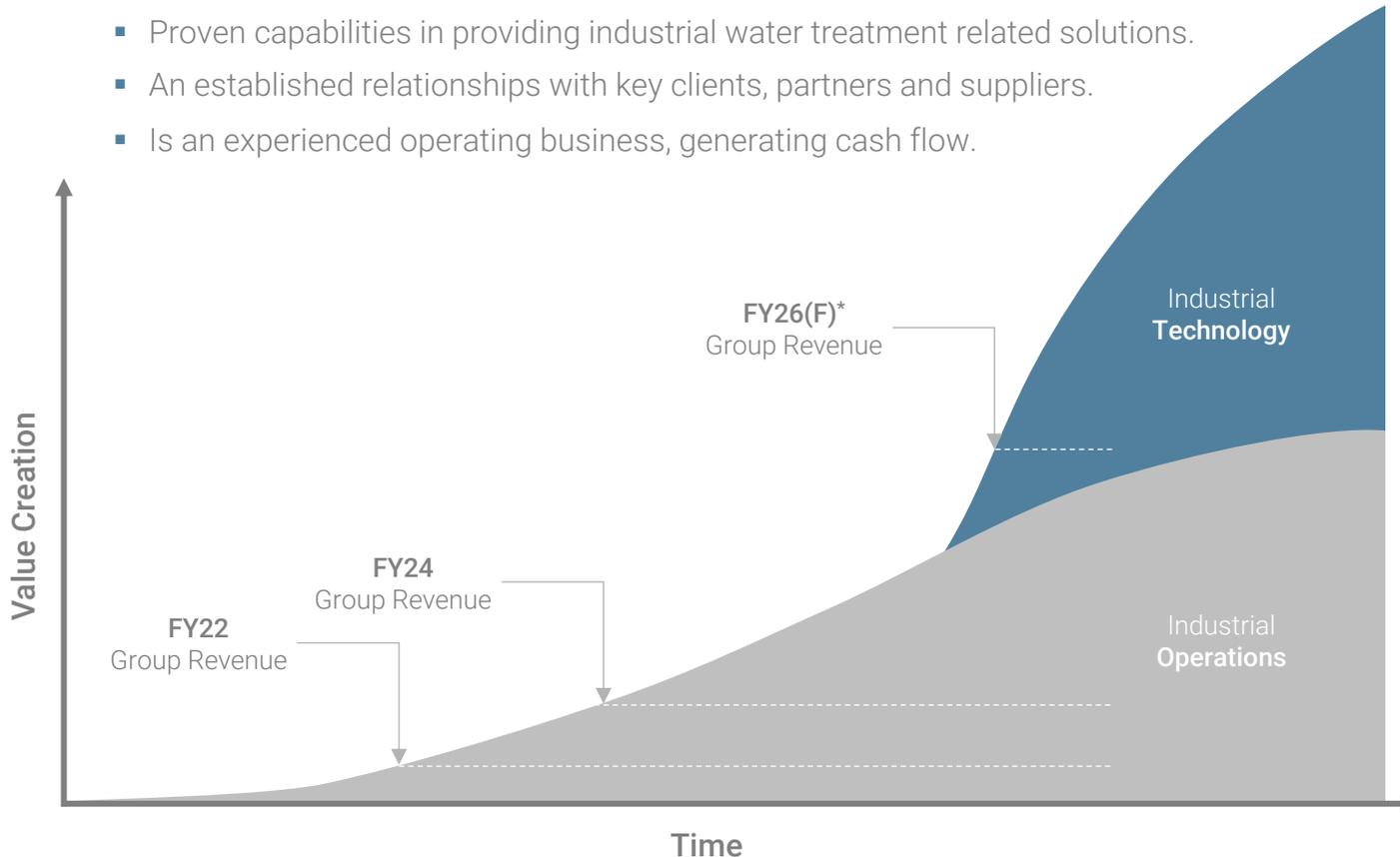
- Leading Australian and global F&B and industrial companies.



Technology – Underpins Value Creation

Methodically Executing Commercialisation Strategy

- PPT is targeting **large high margin projects** with **recurring revenues**, in key target markets.
- **PPS provides launch platform for PPT to penetrate these target markets, as PPS has:**
 - Proven capabilities in providing industrial water treatment related solutions.
 - An established relationships with key clients, partners and suppliers.
 - Is an experienced operating business, generating cash flow.



Parkway Process Technologies (PPT)

Because of the inherent advantages of innovative process technologies, PPT is expected to create and capture significant value.

Typical Advantages:

- high margins (> 50% ROE)
- recurring revenues (earnings)

Parkway Process Solutions (PPS)

PPS provides a strong foundation to support growth and success of PPT.

Tankweld Acquisition Provides:

- PPS with significant critical-mass and is highly accretive.
- **PPT with advanced project execution related capabilities.**

* The representation of group revenues is provided for illustrative purposes only, is not drawn to scale and does not constitute any form of forecast. Should not be relied upon for any purpose.

Technology – Strategic Commercialisation

Strategic Insight

- We understand how technology creates value.

Target Applications

- Large industrial markets (including energy & mining industry).
- **High-value applications** (large projects).
- Well-resourced clients (**tier-1 industrial clients**).
- Urgency to act (financial, strategic & ESG related drivers).

Foresight to Avoid Strategic Traps

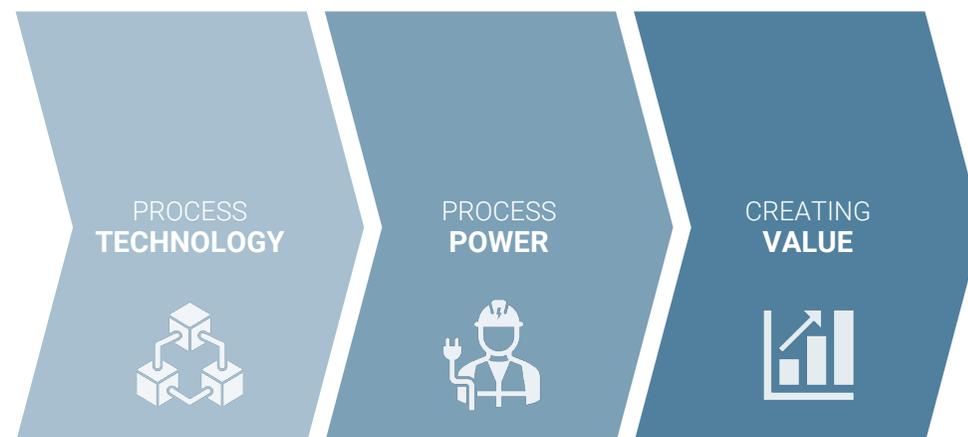
- Investigated but avoided range of potential traps including:
 - Various “accelerator hubs” due to IP farming concerns.
 - Australian SOP (potash), industry failed to appreciate complexities and challenges of brine processing.
 - Global DLE (lithium), as euphoria overshadowed challenges with processing concentrated brines.
 - Low value (TSS) tailings ponds dewatering.

Focus on Higher Value Applications

- Particularly high TDS (concentrated) and complex brines.

Value Creation Through Technology

- Invention (technology) is a key source of **sustained competitive advantage** (power).
- Technology adoption in and of itself, is not a valid objective.
- Technology commercialisation efforts are focused on **strategic value creation** related objectives.



Key Strategic Opportunity – QLD Coal Seam Gas Industry

- Opportunity to leverage technology to create substantial value.

QLD CSG Brine Opportunity



Queensland CSG Industry – Overview



Overview

- Extensive upstream operations supply coal seam gas, which is piped to 3 liquefied natural gas (LNG) plants (the downstream operations) located on Curtis Island, Gladstone, Queensland.
- Upstream operations are also a significant source of east coast gas in Australia and provide 20% of Queensland's primary energy needs.
- Expansion of upstream operations required to sustain gas production.

Downstream Operations

- During the early 2010's, >\$80 billion invested in building 25 Mtpa in LNG export capacity.
- In FY24 generated \$22.4 billion in export revenue.
- **Additional upstream gas development** required to supply sufficient gas to backfill production, as existing CSG wells experience natural decline.

Queensland CSG Industry – Brine Challenges

Growing Upstream Operations

- Upstream CSG production is being expanded to:
 - Meet Australian east coast gas demand.
 - Assist with decarbonisation (displace thermal coal power generation, particularly in Queensland).
 - Key role in firming intermittent renewables.
 - Supply additional gas to backfill production at downstream LNG plants.



Brine Challenges – Existing

- Upstream gas production produces significant volumes of brackish (salt containing) wastewater.
- Treatment of this brackish water produces waste brine which is currently stored in 36 regulated waste brine ponds.
- Over the life of existing CSG projects, 6 million tonnes of waste salt are expected to be produced.
- Approximately 3 million tonnes of salt in waste brine, have already been produced - **without a viable long-term solution.**



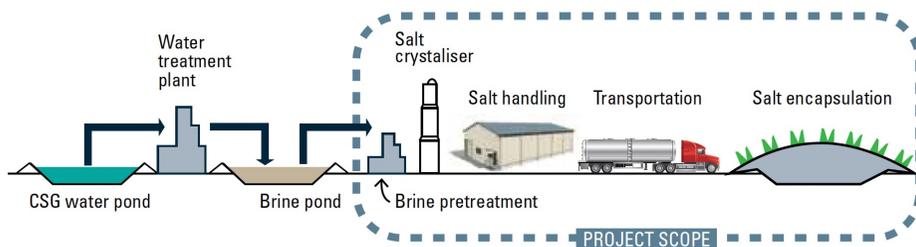
Brine Challenges – Growing

- CSG industry growth, will result in **more brine production.**

Queensland CSG Industry – Brine Solutions

CSG Brine – The Enduring Problem

- Despite significant investment (>\$100 m) by the CSG industry over many years, supported by leading wastewater solution providers to identify a long-term solution to treating waste brine and salts, the “salt encapsulation” approach was found to be the only “viable” pathway.
- The long-term disposal of CSG derived brines:
 - Continues to present significant challenges for the industry.
 - The proposed salt encapsulation approach is expensive, **complex and unproven** in an Australian context.
 - Salt encapsulation is also **inconsistent with the regulatory and policy framework**.
 - Faces significant community backlash from a range of stakeholders, mostly on environmental grounds.



CSG Brine – The Emerging Solution

- Parkway (including through acquired entities) has been developing waste brine processing related technologies, including for the CSG industry, since 2010.
- On **22 June 2023 Parkway released the QBS Master Plan**, outlining an innovative technology-based approach to addressing the brine management related challenges facing the CSG industry in Queensland.
- The QBS Master Plan is an ambitious plan to address large-scale brine management related challenges, that have eluded the industry for many years.
- The *Coal Seam Gas Management Policy 2012*, outlines a prioritisation hierarchy for managing saline waste, where the **first priority (Priority 1), “Brine or salt residues are treated to create useable products wherever feasible”**.
- The disposal of brine and salt residues as contemplated by the salt encapsulation approach (Priority 2) is an inferior option that can only be approved/adopted after assessing Priority 1.

QBS Master Plan – Value Creation

- A key conclusion of the QBS Master Plan is that the Parkway (QBS) approach has the potential to **create >\$15 billion in value** over the life of the existing Queensland CSG-LNG projects.

Queensland CSG Industry – QBS Master Plan

Development of Technology-Based Solution

- Parkway has developed a **viable pathway to process concentrated CSG derived brines** through a proprietary process technology platform.
- Parkway process **converts waste brine into valuable industrial chemical products**.
- Successfully performed range of technoeconomic evaluations, including for the most advanced CSG Operator, **confirming advantages of the technology** platform.



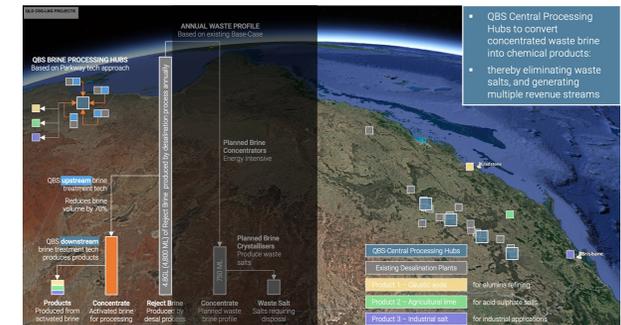
Master Plan – Key Advantages

- Strategy to provide a **complete and permanent industry-wide solution**.
- Only viable option to **convert waste brine into products**, instead of disposing salts.
- Potential to **create > \$15 billion in value** over the life of existing CSG-LNG projects.

Master Plan Presentation



Industry-Wide Solution



Master Plan Presentation

Parkway Investor Hub:
<https://investorhub.pwnps.com/announcements/4372527>

CSG Brine Treatment – Comparative Analysis

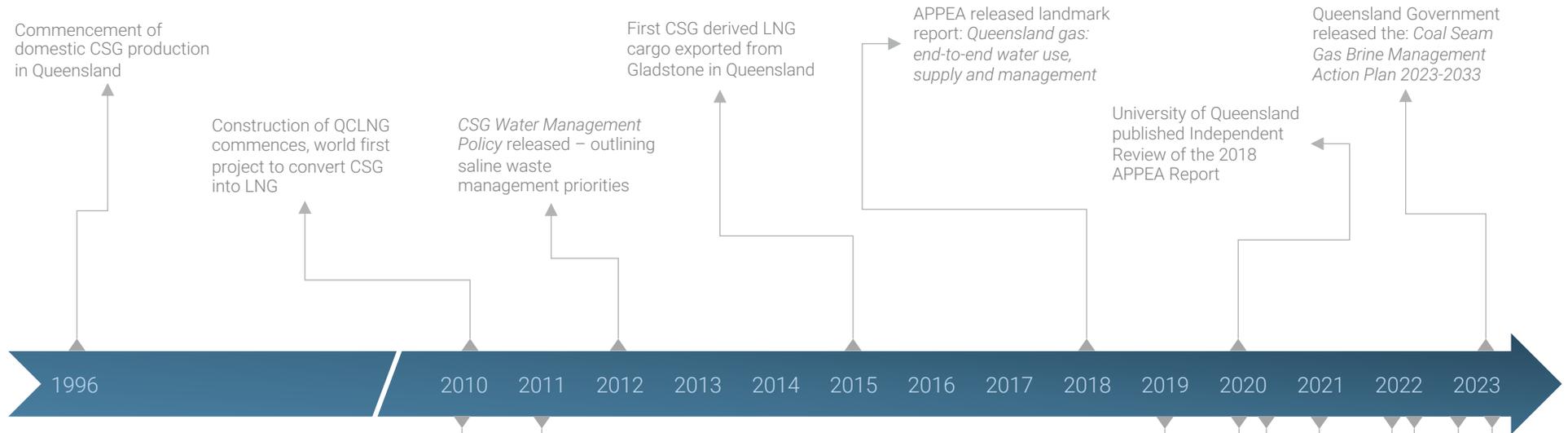
| | Alternate (SSR) Salt Recovery Processes | Salt Encapsulation (SEF) Approaches | Proprietary (QBS) Processing Route |
|------------------------------|--|---|---|
| Overview | Range of historical “selective salt recovery (SSR)” approaches considered, mostly a decade ago. Considered “most suitable* option”. | Involves crystallising brine into mixed salt form and encapsulating it for long-term storage in purpose-built cells. Considered “most viable* option”. | Highly innovative proprietary flowsheet that transforms majority of waste brine & salt into saleable industrial products. Intrinsically superior option. |
| Environmental Metrics | ✘ | ✘ ✘ ✘ | ✔ ✔ ✔ |
| Solid Waste Profile | Only a fraction of salts are recovered | All the salts are disposed | >98% of salts are recovered |
| Liquid Waste Profile | No liquid products are recovered | No liquid products are recovered | >98% of liquid recovered as product |
| Ongoing Monitoring | Residual waste streams are significant and require disposal and monitoring | Waste salt cells require >150 yr design life & requires ongoing management | As vast majority of wastes are recovered - residual waste is minimal |
| Social Metrics | ✔ | ✘ ✘ ✘ | ✔ ✔ ✔ |
| Social License | Infrastructure investment delivering partial solution is a poor outcome | Creates range of social-license related challenges impacting project viability | The sale of products eliminates the vast majority of long-term liabilities |
| Freedom to Operate | Sets poor precedent about resource custodianship and utilisation | Long term management & monitoring of waste facilities is highly undesirable | Provides freedom-to-operate by adopting best-available technology |
| Financial Metrics | ✘ ✘ ✘ | ✘ ✘ ✘ | ✔ ✔ ✔ |
| Project Revenues | Generates limited revenues from low-value products – must pay levies | Does not generate any revenues and instead must pay waste levies | Substantial revenues from sale of industrial-grade solid & liquid products |
| Project CAPEX | Extremely high plant costs | Very high sustaining CAPEX | Modest CAPEX - productive capital |
| Life of Project | Prohibitive CAPEX to produce limited revenue is poor investment option | Substantial ongoing disposal and levy costs are highly problematic | Revenues fund waste treatment – thereby saving waste disposal costs |

* - As outlined in the, Queensland Government, Coal Seam Gas Brine Management Action Plan 2023-33.

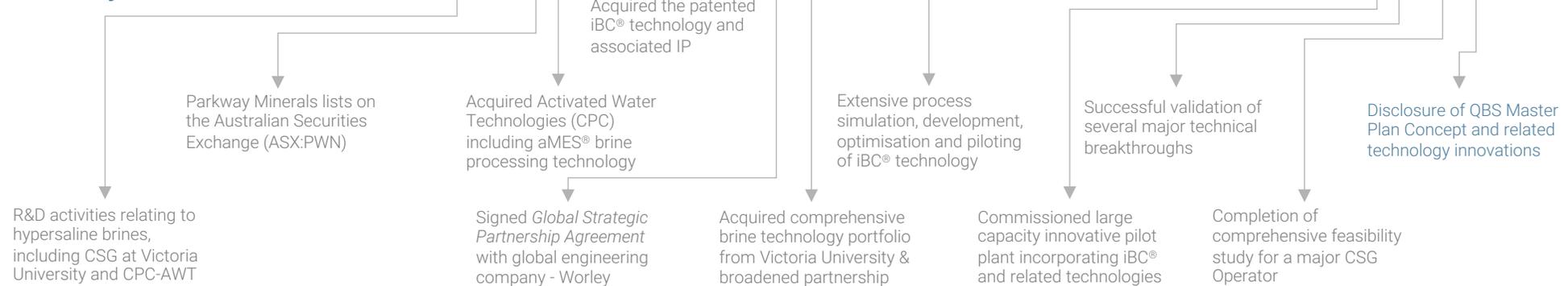
Queensland CSG Industry – Parkway Timeline



CSG Industry Milestones



Parkway Related Milestones



Building Queensland Brine Solutions – QBS

Overview

- QBS has been established by Parkway to specifically lead the implementation of QBS Master Plan related objectives, including the Integrated Brine Management Solution.

QBS Core Mission

- To lead the implementation of a technology-based solution to ensure, 100% of CSG derived waste brine and salts in Queensland are converted into valuable industrial chemicals.

Integrated Brine Management Solution

- Building on the QBS Master Plan including feedback from industry, partners and other key stakeholders, QBS has developed a strategy to provide an Integrated Brine Management Solution (IBMS) for the Queensland CSG industry.
- The IBMS provides a **roadmap to progressively implement a valuable solution** that is in line with industry requirements and creates value for all stakeholders.

Why is QBS Leading this Initiative?

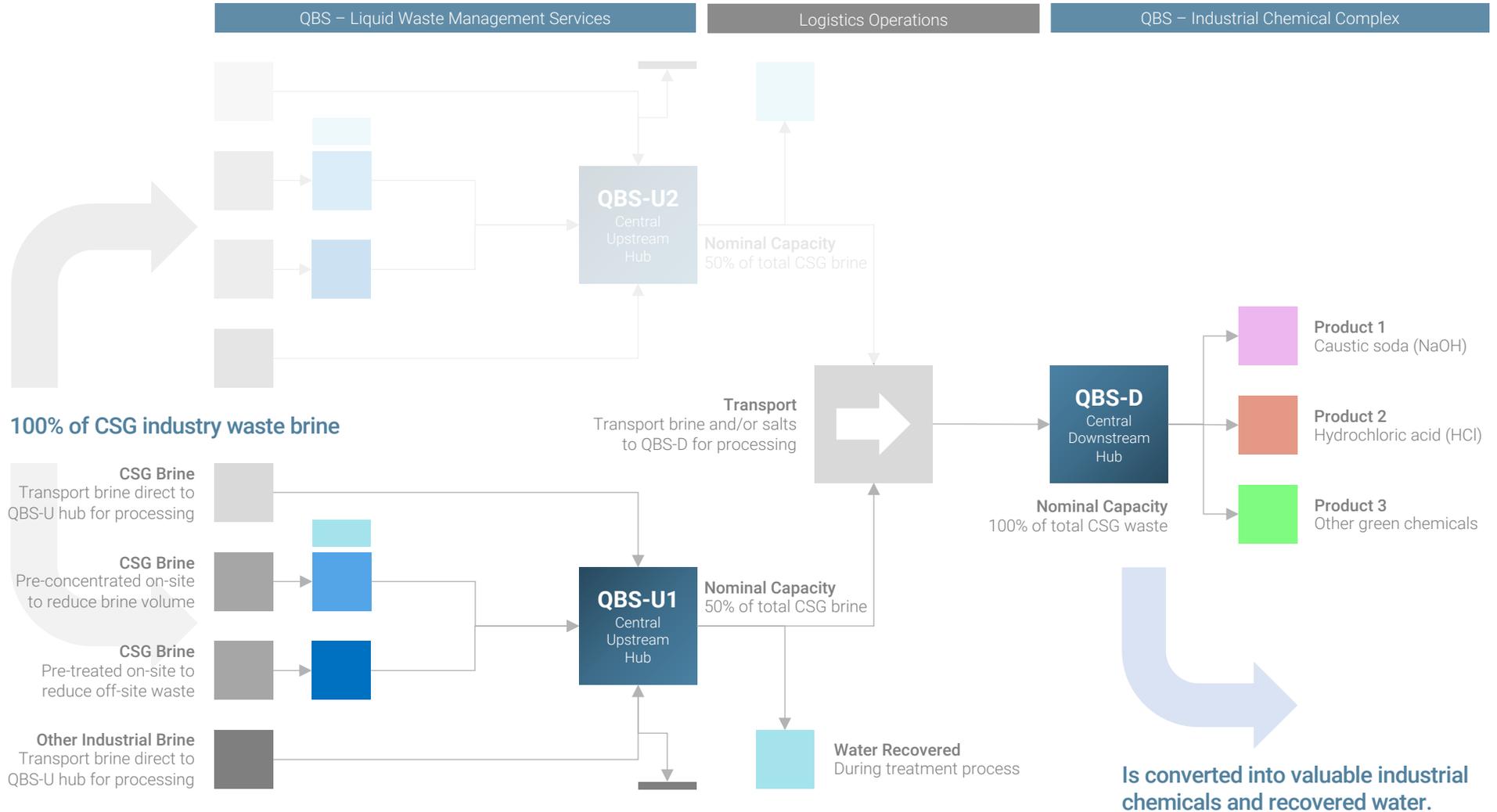
- QBS (through support of parent company Parkway) has:
 - Access to portfolio of highly-effective **proprietary flowsheets** suitable for providing a range of **innovative brine processing solutions**, supported by Parkway Centre for Brine Technologies.
 - Strong industry engagement, with experience in processing CSG derived brines.
 - Inhouse project evaluation, development, execution and operating capabilities.



QBS Brisbane Office

- Recently established serviced office for QBS at:
 - Level 19, 10 Eagle St, Brisbane.
 - Office is in proximity to partners, CSG industry clients and other key stakeholders.
 - Group MD based in Brisbane.

QBS – Integrated Brine Management Solution



Overview

- Development of the Integrated Brine Management Solution (IBMS) provides a **roadmap to progressively implement a valuable solution** that is in line with industry requirements and creates value for all stakeholders.

Business Model

- As the owner of the core enabling process technologies, it is important **QBS leads implementation of the IBMS**, to ensure successful project delivery and optimise value creation.
- Each phase of the IBMS is progressively more expensive and lends itself to **staged equity sell-down** to third-party ownership, as key pre-development milestones are achieved.
- Key deployment phases:**
 - Pre-treatment Plants, ~10 sites, capex < \$10m* / site.
 - QBS intends to own and operate these plants.
 - Central Upstream Hubs, 2 sites, capex < \$100m* / hub.
 - QBS intends to sell-down minority interest.
 - Central Downstream Hub, 1 site, capex > \$200m* / hub.
 - QBS intends to sell-down majority interest.
- Real opportunity to build **significant and valuable business**.

* Capital expenditure (capex) estimates are indicative only, subject to change based on a range of scenarios and provided for illustrative purposes only.

Recent Focus – Upstream

- Innovative process flowsheets, substantially based on established industrial equipment routinely designed, fabricated, supplied and/or installed by Parkway.
- On this basis, **Parkway intends to be developer and operator**.
- Identified several strategically located project sites, with MOUs executed for multiple sites.
- Industry engagement and pre-development planning activities underway, including evaluation of approvals pathways.

Recent Focus – Downstream

- Discussions with potential partners and leading global OEMs.
- EPCM support from specialised chemicals division of Worley.
- Range of discussions with potential project chemical offtakers.
- Identified several strategically located project sites, with MOU executed for the preferred site to integrate with industrial hub.
- Site planning, integration and approvals activities underway.

Recent Focus – Partnering

- In discussions with a range of parties interested in assisting in the development, funding and/or operation of key elements of IBMS including potentially strategic investment into QBS.

Corporate Details



Corporate – Capital Structure

| Capital Structure | Current |
|---|---------------------|
| Ordinary Shares (PWN) on issue | 2,761,113,855 |
| 12-month Trading Range | \$0.007 - \$0.013 |
| Market Capitalisation (at \$0.013) | \$36 million |
| Unlisted Options (\$0.020, 16 Dec 2024) | 15,000,000 |
| Unlisted Options (\$0.015, 16 May 2027) | 125,000,000 |
| Performance Rights (7 Dec 2033) | 23,612,500 |

| Major Shareholders | % |
|---------------------------------------|------------|
| Holdings associated with Jack Yetiv | 9.2% |
| BNP Paribas Nominees / Deutsche Börse | 8.0% |
| Holdings associated with Group MD | 8.0% |
| BNP Paribas Noms / EU & Institutional | 5.3% |
| Remainder of Top 20 | 21.5% |
| Top 20 | 52% |

| Funding | \$ |
|---|-----------------------|
| Term Loan Facility (Drawn Amount) | \$1.0 million |
| Term Loan Facility (Undrawn Amount) | \$3.0 million |
| Cash | \$3.0* million |
| Inventory (carrying value at 30 Sep 2024) | \$1.8 million |

* Unaudited consolidated group cash balance at 22 November 2024.



Stephen van der Sluys
Non-Executive Chairman



Bahay Ozcakmak
Group MD & CEO



Penny Creswell
Non-Executive Director



Ayten Saridas
Non-Executive Director

Board of Directors

- Highly experienced board with **significant domain expertise** in industrial, energy, mining, waste and technology sectors.
- Mr Stephen van der Sluys
 - Investment banker, ex-Citi, JPM, CIBC, ED of Queensland Nickel (QNI), JRV.
- Mr Bahay Ozcakmak
 - Significant industrial technology commercialisation expertise.
 - Leading corporate development and technology commercialisation.
- Ms Penny Creswell
 - Experienced senior lawyer, currently Head of Environment and Regulatory Compliance at Cleanaway, ASX: CWY.
- Ms Ayten Saridas
 - Experienced CFO/finance executive, AQC, ex-AWE, CRN, OSH, STO, WOW.

Additional investor information available at the Parkway Investor Hub: <https://investorhub.pwnps.com>

Industrial Technology Division

- Portfolio of proprietary process technologies provides platform for delivering strategic solutions and **substantial value creation**.
- Significant traction in key markets, particularly QLD CSG industry.

Industrial Operations Division

- Following acquisition of Tankweld Group, achieved critical-mass and continue to build momentum in key market segments.
- Provides strategic project delivery related capabilities for the industrial technology division.

Executing Strategy

- Building and leveraging industrial capabilities to achieve sustainable growth, whilst continuing to commercialise technology portfolio.

Financial Performance

- Strong operating performance marks transition to profitability.

Experienced Team

- Strong corporate, strategic, M&A and technology experience.
- Focused team **methodically executing** corporate strategy.
- Owner mindset across business, aligns with shareholders.

“

Creating value from industrial solutions today, whilst building industrial **technology-based solutions, for tomorrow.**

“

Over the past year we've continued to build our Industrial Operations & Technology divisions.

We are now on the cusp of implementing our plans to deliver a highly valuable Integrated Brine Management Solution for the Queensland CSG industry.

This is an ambitious but potentially transformational undertaking. We thank you for your ongoing support.

BAHAY OZCAKMAK
GROUP MANAGING DIRECTOR & CEO
PARKWAY CORPORATE LIMITED



Parkway

CORPORATE LIMITED

Building a leading
**industrial water treatment
technology company.**
