

ASX Announcement

26 OCTOBER 2021

SEPTEMBER 2021 – QUARTERLY REPORT

Highlights

PARKWAY PROCESS SOLUTIONS (PPS)

- Preliminary launch of PPS including online storefront is supporting business development.
- Acquisition of Mawpump completed, providing immediate capabilities and growth opportunities.
- Recent acquisitions delivering PPS increased deal flow, including opportunities to quote and/or tender for a range of water transfer and treatment related applications with major clients.
- Awarded several small projects with a number of global energy and mining companies.
- Secured access to products from several leading OEMs with further negotiations ongoing.
- Group sales of \$425,000 achieved during the quarter, with rapidly growing sales pipeline.

PARKWAY PROCESS TECHNOLOGIES (PPT)

- Continued progress in leveraging proprietary process technology platform to support existing and emerging business development initiatives.
- Technoeconomic evaluations and OEM collaboration, supporting aMES® commercialisation.
- Advanced design for new scaled-up iBC® pilot plant nearing completion.
- Ongoing testwork on industrial wastewater streams, continues to demonstrate the substantial operational, financial and sustainability advantages of the technology portfolio, supporting range of commercially focused opportunities.

PARKWAY VENTURES (PV)

- Subsequent to the reporting period, on 14 October 2021, the Company was advised that the National Native Title Tribunal President had dismissed the Native Title Objection relating to the Karinga Lakes Potash Project.

CORPORATE

- Strong balance sheet with \$5.9 million in cash reserves as at 30 September 2021.
- Cash balance excludes grant funds and anticipated R&D tax incentive rebate for FY21.
- Following the change in company type and renaming of the Company, on 3 September 2021, the Company released an updated corporate presentation.

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN) is pleased to report its activities for the quarter ending 30 September 2021. This report is outlined by operating division, as follows:

- Parkway Process Solutions (PPS)
- Parkway Process Technologies (PPT)
- Parkway Ventures (PV)
- Corporate (Parkway group)

PARKWAY PROCESS SOLUTIONS (PPS)

Parkway Process Solutions (Parkway Process Solutions Pty Ltd, PPS) is a wholly owned subsidiary and the main operating division of the Company.

Business & Corporate Development

Launch of PPS

On [8 July 2021](#), the Company announced the preliminary launch of PPS, to address commercial opportunities relating to industrial water treatment, initially in Australia. In addition to generating revenue through the provision of conventional water treatment solutions, the establishment and growth of PPS is also intended to support the commercialisation of the Company’s next-generation technology portfolio, including the delivery of highly differentiated integrated water treatment related solutions.

Business Development

The recently launched PPS business (inclusive of recently announced acquisitions¹), has enabled the Company to achieve increased deal flow, including opportunities to quote and/or tender for a range of industrial-scale water transfer and treatment related applications.

During the reporting period, PPS has also been successful in securing small initial projects with several global energy and mining companies, for the provision of industrial water treatment related products, services, and solutions, in line with the stated objectives of establishing PPS. The Company expects the implementation of an Integrated Management System (further details provided in the *Corporate – Integrated Management System*, section of this report) and corresponding certification, will further support establishment of PPS as a qualified vendor, and assist in a range of business development related activities. With a growing inhouse team, including a range of technical experts, an innovative product and services offering and operations in Perth, Melbourne and Darwin, PPS is well placed to secure industrial water related opportunities moving forward.

Additional business development opportunities including collaborations with several previously foreshadowed industrial companies, continues to progress positively. The Company is also supporting a third-party review of an industrial water treatment plant designed by the Company, before the project progresses towards the next stage of project development.

Corporate Development

PPS continues to make progress in securing access to high-value and specialty industrial water treatment related products from a range of leading global OEMs with further negotiations ongoing. Whilst these products represent attractive business opportunities, for either resale or as part of a value-added conventional water treatment solution, in many instances, these products also support the development and provision of more innovative solutions incorporating PPT technologies.

¹ On [23 February 2021](#), the Company announced the acquisition of Multi-Wet, and on [3 September 2021](#), announced the acquisition of Mawpump.

Acquisition of Mawpump

On 3 September 2021, the Company announced that PPS had acquired 100% of Mawpump Pty Ltd ("Mawpump"), for up to \$1.3 million (before agreed adjustments).

About Mawpump

Mawpump is an established Darwin based supplier of pumping related products, services and packaged solutions, with a primary focus on the mining industry in Northern Australia. Mawpump has been successfully operating since 1996, during which time it has provided various products and/or services, to most of the major mining operations in the Northern Territory of Australia. Mawpump operates a fabrication and maintenance workshop, and also maintains a large product inventory (together with associated plant and equipment), enabling Mawpump to provide a fast and reliable service and maintain its position as a preferred vendor for various mining operations predominantly in the Northern Territory of Australia.

Acquisition Rationale

- Parkway has previously identified several major industrial wastewater related challenges in Northern Australia, which potentially represent attractive opportunities for the Company.
- The acquisition of Mawpump:
 - Supports Parkway's evaluation and potential participation in the identified project opportunities and other opportunities elsewhere in Australia;
 - Immediately integrates into the PPS products and services offering, with several operational and strategic synergies between the two businesses;
 - Provides PPS with an established client base, particularly in the large-scale mining sector;
 - Assists PPS in developing and offering integrated end-to-end mine dewatering solutions, incorporating Mawpump derived and/or supported solutions;
 - Provides PPS with operational critical mass, as well as an incremental source of revenue, with numerous growth opportunities;
 - Provides PPS with a platform for introducing additional solutions, including next-generation technologies to Mawpump's established client base; and
 - Provides Mawpump's clients with a broader range of products, services, and solutions, available through PPS.
- As part of the acquisition of Mawpump, Parkway acquired all of Mawpump's assets, including, amongst others, plant & equipment, inventory, work in progress, intellectual property and all associated goodwill.

Quarterly Sales

As a result of ordinary operations as well as recently launched initiatives, PPS generated group sales of \$425,000 during the quarter. As a result of the acquisition of Mawpump, late in the reporting period, as well as the normal ramp-up period associated with building and integrating new business divisions, there is a timing impact, where cash receipts lag the corresponding sales during the relevant period. Given the significant progress and accompanying investment in PPS to date, the Company is optimistic about building a sustainable and rapidly growing revenue base moving forward.

PARKWAY PROCESS TECHNOLOGIES (PPT)

Parkway Process Technologies continued to make progress in leveraging its proprietary process

technology platform to support existing and emerging business development initiatives. Many of the developments outlined in the *Parkway Process Solutions (PPS) – Business Development & Corporate Development* sections, are also being pursued, as they support the ongoing commercialisation of the Company's technology portfolio.

iBC® Technology

The iBC® technology involves the pre-treatment of complex brines, particularly from the energy, mining and other industrial sectors, to enable further downstream processing, to reduce wastewater volumes and potentially recover a range of valuable chemical products.

As outlined in recent updates, the Company is exploring the potential application of the iBC® technology with a range of industrial companies, including a number of major coal seam gas (CSG) industry participants. During the quarter, the Company performed a range of evaluations involving iBC® based treatment of industrial wastewater samples, including several supplied by CSG industry participants.

Recent iBC® based processing has demonstrated the successful production of a range of products from CSG derived wastewater, including two high-grade caustic (sodium hydroxide) products:

- a highly concentrated (48 – 50% NaOH) sodium hydroxide solution, which is effectively the maximum concentration of sodium hydroxide product commercially available as a concentrated solution.
- a high grade (63% NaOH) sodium hydroxide monohydrate solid product, that is approaching the maximum grade possible (69% NaOH as NaOH·H₂O) for this product, with ongoing process optimisation studies expected to improve this grade further.

The production of sodium hydroxide monohydrate product in solid form was first achieved in July 2021 and provides the opportunity to produce a saleable product that is likely to achieve a higher netback price. The preferred processing route proposed by the Company involves the production of both a solid and concentrated sodium hydroxide solution, providing several potential monetisation options.

The ongoing testwork outlined above, continues to provide encouragement that in addition to achieving significant wastewater volume reductions, the application of the iBC® technology is likely to be able to achieve a highly desirable zero-liquid discharge (ZLD) solution.

Given the conventional processing route adopted by several major operators in the CSG sector, is likely to eventually require the disposal of mixed salts into an approved and/or regulated waste facility where significant costs (including a statutory waste disposal levy) apply, the approach proposed by the Company is a highly desirable alternative.

In addition to the advantages of a ZLD approach, recent testwork continues to support the business case that an iBC® based processing route, also has the potential to create a valuable revenue stream, through the sale of industrial chemicals.

Based on the highly encouraging testwork, as well as positive industry feedback, the Company is nearing the completion of the design for a new scaled-up iBC® pilot plant. Whilst the cost of the new iBC® pilot plant is relatively immaterial, the pilot plant will assist the Company perform larger scale testwork and produce product samples, for industry evaluation. The scaled-up pilot plant will also support a range of ongoing commercial discussions with a range of prospective clients and partners.

To support the potential execution of projects based on the iBC® technology, the Company is currently in the process of finalising commercial negotiations with a third-party, which has considerable experience in the global energy sector. As at the date of this report, the parties are yet to execute an agreement in relation to these proposed arrangements. There can be no certainty that a suitable agreement will be executed in a timely manner or at all, as many of the necessary factors (including third-party approvals, amongst others) are outside the control of the Company.

aMES® Technology

The aMES® technology enables the processing of concentrated industrial process and wastewater streams including brine solutions, to recover a range of valuable compounds, reagents, and fresh water.

In late 2020, the Company finalised the Karinga Lakes Potash Project – Pre-feasibility Study (KLPP-

PFS), which assisted the Company to demonstrate the significant advantages of the aMES® technology. Following completion of the PFS, a new state-of-the-art aMES® pilot plant was commissioned, providing the Company with an important process demonstration, optimisation and validation capability, an essential requirement for successful commercialisation of the aMES® technology. During the quarter, several process modifications and improvements were made to the aMES® pilot plant, to further enhance the performance and validate the advantages of the technology. The upgraded pilot plant has successfully undergone multistage operations, representing another important milestone in demonstrating the scalability of the aMES® technology in an industrial setting.

The performance data generated by the aMES® pilot plant, is providing important information that will impact the engineering design of a commercial-scale modularised aMES® plant.

During the reporting period, the Company continued to perform a range of technoeconomic evaluations as well as engage in discussions with a range of parties, to determine a suitable pathway towards commercial arrangements.

The Company is also in discussions with an innovative OEM, in relation to securing certain rights to a product-based technology, that is also expected to further enhance the performance of both the aMES® and iBC® technologies, as well as potentially assist in commercial deployment of the technology.

Other Technologies

By leveraging the process engineering capabilities of the Company, PPT has been able to develop innovative applications of additional water treatment processes, to achieve improvements in the processing and treatment of challenging industrial wastewater streams. In addition, the Company continues to develop new technologies as well as identify additional applications for its portfolio of proprietary process technologies, to solve high-value problems facing industry.

PARKWAY VENTURES (PV)

Parkway Ventures holds all resource project and royalty related interests owned by the Company.

Karinga Lakes Potash Project (KLPP, 15% interest, earning 40%)

Parkway currently holds an equity interest in the Karinga Lakes Potash Project (KLPP), through Parkway Ventures. As a result of a tenement rationalisation process, during the quarter, no substantive mining exploration activities occurred in relation to this project.

The KLPP in the Northern Territory, is a JV between Verdant Minerals and Consolidated Potash Corporation Pty Ltd (CPC, a wholly owned subsidiary of Parkway Ventures). On [05 Nov 2020](#), the Company announced completion of the KLPP-PFS, a pre-feasibility study based on the strategic application of the aMES® technology. Following completion of planned near-term activities, the Company anticipates satisfying the earn-in requirements to have acquired a 40% working interest in the project, without making significant further investment.

The Company notes the recent strength in commodity markets, is supporting elevated fertiliser prices, with the primary target product from the KLPP, sulphate of potash (SOP), trading significantly higher than the prices assumed by the Company in the KLPP-PFS.

Tenement Rationalisation

By way of update to the information previously announced in the Company's Quarterly Report for the quarter ended 30 June 2021, during the quarter ended 30 September 2021:

- the operator of the KLPP, Verdant Minerals, was continuing to pursue a tenement rationalisation process, seeking to consolidate the exploration tenure for the project area from seven (7) to three (3) contiguous licences, in an effort to simplify dealings with relevant stakeholders and potentially also reduce holding costs (Tenement Rationalisation Process);

- the Northern Territory Government initially sought to give effect to the Tenement Rationalisation Process, relying on an expedited procedure for assessing the grant of new exploration licences to the JV, however this process was hindered by an objection (and associated Native Title Claim) which was lodged with the Northern Territory Government by the Central Land Council (CLC) (Native Title Objection);
- the parties (namely, the Northern Territory Government and the CLC) had referred the Native Title Objection to National Native Title Tribunal (NNTT), for its assistance in resolving the Native Title Objection. During the quarter, discussions in relation to the Native Title Objection continued between the parties, however, as at 30 September 2021, the Native Title Objection remained unresolved; and
- Subsequent to the reporting period, on 14 October 2021, the Company was advised that the Native Title Objection had been dismissed. Further details are provided in the *Activities Subsequent to the Reporting Period*, section of this report.

As at 30 September 2021, exploration tenure for the KLPP project area continued to be held in the original seven contiguous exploration licences, details of which are outlined in the *Tenements Interests* section of this Quarterly Report, below.

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 reasonable prospects of economic extraction	Production
	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 in this announcement were prepared by a competent person in accordance with the requirements of the JORC Code 2012.

COMPETENT PERSONS STATEMENT

Parkway Minerals NL (now Parkway Corporate Limited) 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 Corporate Limited 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.

Other Resource Projects

During the quarter, the Company considered potential involvement in a number of additional resources projects, whereby the Company may contribute its proprietary process technologies, in exchange for

the Company receiving agreed equity interests and/or royalties in the respective project/s. In the event the Company is successful in adopting this strategy, the Company intends to leverage its technology portfolio to gain economic exposure to additional resources project/s (including, amongst others, lithium brine projects), without necessarily incurring balance sheet exposure. For the avoidance of doubt, this technology commercialisation strategy is similar and consistent with the previously disclosed [innovative business model](#), being implemented by the Company.

CORPORATE

Integrated Management System

The Company is committed to achieving high quality environmental, social & governance (ESG) outcomes, including achieving and maintaining high levels of corporate governance compliance. As part of the Company's commitment to industry best practices, as well as commitment to continuous improvement, the Company is in the process of developing an Integrated Management System, to facilitate achieving certification for:

- ISO9001:2015, Quality Management System;
- ISO14001:2015, Environmental Management System; and
- ISO 45001:2018, Occupational Health & Safety Management System.

Significant progress was made in the quarter, in relation to the development and implementation of processes and systems that support the Company's objectives in relation to achieving certification of an effective Integrated Management System.

Corporate Status

Following shareholder approval at two General Meetings held on 5 July 2021, during the quarter, the approved Corporate Status Changes were finalised:

- conversion of the Company from a public no liability company to a public company limited by shares;
- a capital restructure, whereby partly paid shares in the capital of the Company were cancelled and replaced with newly issued exchange options; and
- a change of the Company's name from "Parkway Minerals NL" to "Parkway Corporate Limited".

Funding

During the quarter, the Company continued to experience elevated cash outflows, largely as a result of the establishment of Parkway Process Solutions, including the associated build-up of significant inventory, as well as the acquisition of Mawpump.

Notwithstanding the increased investment in establishing PPS, as at 30 September 2021, the Company held cash reserves of \$5.9 million. The strong cash position means the Company is fully funded to execute the FY2022 business plan, including the continued roll-out of PPS, to the point where it is anticipated to make an increasingly significant revenue contribution to the group.

Grant Funds

The Company has a strong track-record in securing a range of grants, including from the prestigious Australian Research Council (ARC), to support innovative research and development (R&D) and associated commercialisation related activities.

The majority of ongoing R&D activities being performed at Victoria University in collaboration with the Company, including the upgrading, testing and operations of the state-of-the-art aMES[®] pilot plant, is

being funded by a previously awarded ARC supported grant.

Additional R&D related activities involving the iBC® technology have also been supported by an Innovations Connections Grant, which has recently been finalised.

The Company acknowledges the financial support of the Australian Government.

R&D Rebate

As a result of research and development activities performed and/or funded by the Company during FY21, the Company anticipates receiving an Australian Government research and development tax incentive (R&DTI) payment for eligible activities, at a future date. The Company continued to fund eligible activities during the reporting period, and expects to receive an R&DTI payment for these activities also, as part of an application covering FY22, at a later date.

Cash on Hand

As at 30 September 2021, the company held \$5.9 million in cash reserves.

It should be noted that the reported cash balance excludes undrawn grant funds and anticipated R&DTI.

COVID-19 Impacts

The Company has continued to experience a range of disruptions during the quarter, including delays in the transportation of goods and restrictions impacting the movement of staff to support various project and business development related activities. The Melbourne based operations of the Company have been particularly impacted, resulting in only limited access to both the PPS facility, as well as research and development facilities at Victoria University, where the majority of pilot studies are ordinarily performed by the Company.

Investor Relations

On [3 September 2021](#), the Company released a corporate presentation, outlining how the Company is building an industrial water treatment business. As the Company achieves further milestones during the remainder of CY2021, further investor engagement related activities are expected to occur.

Other Items

During the quarter, no exploration and evaluation related expenditures were incurred in relation to the Karinga Lakes Potash Project due to the Native Title Objection related challenges outlined above. During the same period, \$465,000 was incurred in relation to staff costs and \$670,000 in administration and related corporate costs. As the Company entered into additional commercial arrangements, the net inventory available for sale during the quarter increased by a further \$454,000 to \$1,126,000.

Additional details are provided in the attached *Appendix 5B*.

Payments to Related Parties

As outlined in the attached *Appendix 5B* (section 6.1), during the quarter approximately \$101,000 in payments were made to related parties and their associates for director salaries, consultancy fees, superannuation, and other related costs.

Tenement Interests

As at 30 September 2021 the Company held an interest in the following tenements:

Australian Projects – Karinga Lakes Potash Project

Tenement ID	Location	State	Interest
ELRA/32206	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32207	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32208	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32209	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32210	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32211	Karinga Lakes	NT	15% ⁽¹⁾
ELRA/32212	Karinga Lakes	NT	15% ⁽¹⁾
ELA/32249	Karinga Lakes	NT	15% ⁽¹⁾
ELA/32250	Karinga Lakes	NT	15% ⁽¹⁾
ELA/32251	Karinga Lakes	NT	15% ⁽¹⁾

(1) ELRA indicates an Exploration Licence Retention Area, whereas ELA indicates an Exploration Licence Application. See note above, under heading *Karinga Lakes Potash Project* with respect to ongoing tenement rationalisation process.

Activities Subsequent to Reporting Period

KLPP National Native Title Tribunal Determination

As previously disclosed by the Company and further to the information outlined in the *Parkway Ventures - Karinga Lakes Potash Project* section of this report above:

- Territory Potash Pty Ltd (“JV Operator”) previously applied to the Government of the Northern Territory of Australia (“NT Government”) for three (3) exploration licences (to effectively replace the original seven (7) exploration licences) covering a broadly equivalent exploration tenure to the existing project area; and
- the NT Government considers that the proposed grant of the requested three (3) exploration licences to the JV Operator attracts an expedited procedure for assessing the grant of new exploration licences which are seen to have minimal impact on native title rights (“Expedited Procedure”). This proposed grant was subject to an objection which was lodged with the National Native Title Tribunal (“NNTT”) by a native title claimant (represented by the Central Land Council) (“Native Title Objection”).

On [14 October 2021](#), the Company was informed by WardKeller (lawyers instructed to represent the JV Operator at National Native Title Tribunal hearings), that The Hon. J A Dowsett AM, QC, (President of the NNTT) has:

- dismissed the Native Title Objection; and
- determined that the NT Government’s proposed grant of the three (3) exploration licences to the JV Operator attracts the Expedited Procedure (“NNTT Determination”).

The Company understands that the native title claimant has until 9 November 2021 to appeal the NNTT Determination to the Federal Court of Australia.

The Company expects that if the native title claimant does not appeal the NNTT Determination to the Federal Court of Australia, the NT Government will advance the requested three (3) exploration licences to the JV Operator, in accordance with the Expedited Procedure, allowing the JV Operator to progress the KLPP.

On behalf of Parkway Corporate Limited.



Bahay Ozcakmak

Managing Director

The attached Appendix 5B has been authorised for release by Bahay Ozcakmak (MD) and Robert Van der Laan (CFO).

ADDITIONAL INFORMATION

For further information or investor enquiries, please contact:

Bahay Ozcakmak

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General Enquiries

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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.

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 three (3) 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; and
- Parkway Ventures (PV) – holds a portfolio of project equity and royalty 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/pages/about-us.

SOCIAL MEDIA & EMAIL ALERTS

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).

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Parkway Corporate Limited

ABN

62 147 346 334

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (03months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	315	315
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development		
	(c) production		
	(d) staff costs	(465)	(465)
	(e) administration and corporate costs	(670)	(670)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(820)	(820)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities (excludes cash purchased on acquisition of Mawpump Pty Ltd)	(780)	(780)
	(b) tenements	-	-
	(c) property, plant and equipment	(29)	(29)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (03months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(809)	(809)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	9	9
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Equity Raising Costs)	-	-
3.10	Net cash from / (used in) financing activities	9	9

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,504	7,504
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(820)	(820)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(809)	(809)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9	9

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (03months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,884	5,884

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	5,839	5,839
5.2	Call deposits	45	45
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,884	5,884

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
101
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

**Total facility
amount at quarter
end
\$A'000**

**Amount drawn at
quarter end
\$A'000**

7.5 **Unused financing facilities available at quarter end**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities**\$A'000**

8.1 Net cash from / (used in) operating activities (Item 1.9) (820)

8.2 Capitalised exploration & evaluation (Item 2.1(d)) -

8.3 Total relevant outgoings (Item 8.1 + Item 8.2) (820)

8.4 Cash and cash equivalents at quarter end (Item 4.6) 5,884

8.5 Unused finance facilities available at quarter end (Item 7.5) -

8.6 Total available funding (Item 8.4 + Item 8.5) 5,884

8.7 **Estimated quarters of funding available (Item 8.6 divided by Item 8.3)** 7.18

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 26 October 2021

Authorised by: By the board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.