



Parkway
CORPORATE LIMITED



2021 ANNUAL GENERAL MEETING

16 December 2021

ASX: PWN | parkway-corp.com

Bahay Ozcakmak

Group Managing Director & CEO

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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.parkway-corp.com

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

ir@pwnps.com

Presentation Outline

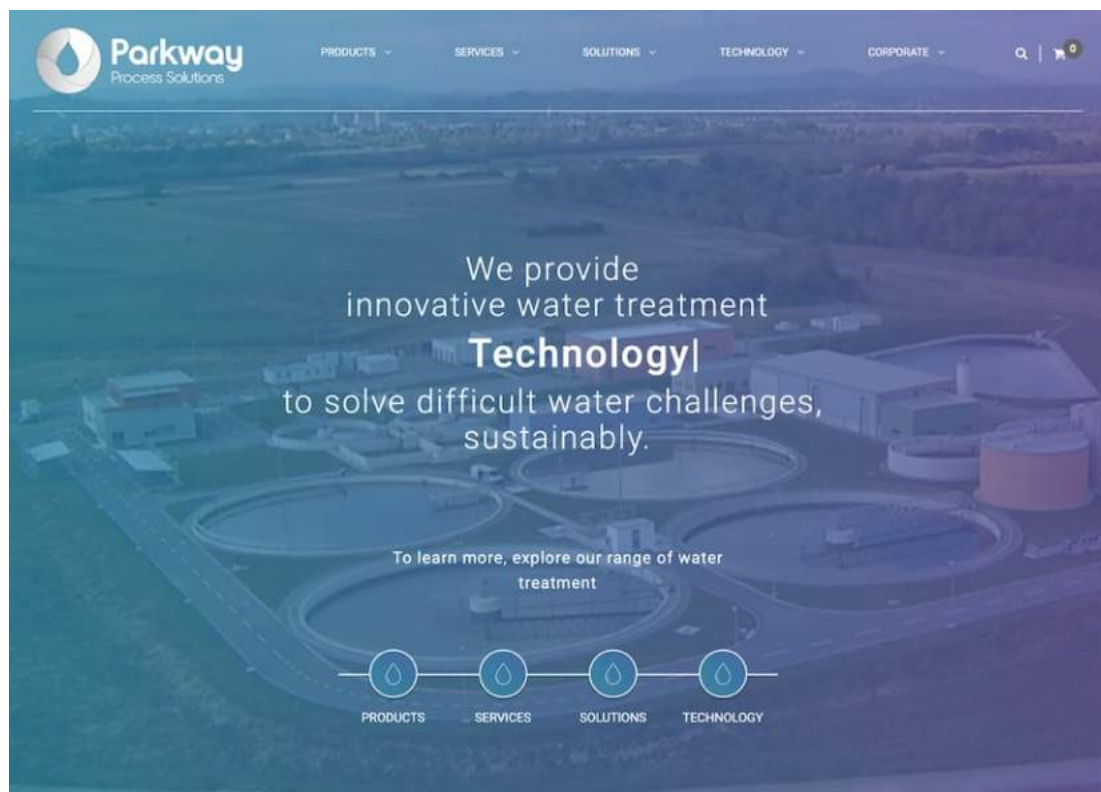
Overview

This presentation provides an introduction and general overview of Parkway

Key Topics

- Corporate Overview
- Performance Scorecard
- EOCY2021 – Corporate Snapshot
- Our Transformation Journey
- Growing Water Challenges Facing Industry
- Key Addressable Markets
- Integrated Solution Provider
- PPS – Solutions
- Strategic Water Treatment Opportunities
- PPS – Technology
- Disruptive Industrial Technologies
- PPT – Typical Business Development Cycle
- Investment Case
- Appendices

Company Website



Additional information is available from the Parkway Investor Centre:

www.pwnps.com/collections/investor-centre

Capital Structure	Current
Ordinary Shares (PWN) on issue	2,205,355,161
12-month Trading Range	\$0.009 - \$0.032
Market Capitalisation (at \$0.010)	\$22 million
Unlisted Options (\$0.020, 16 Dec 2022)	310,166,664
Unlisted Options (\$0.030, 02 Feb 2023)	177,277,773
Unlisted Options (\$0.019, 28 Jul 2024)	245,931,548

Major Shareholders	%
Holdings associated with Group MD	9.9%
Lions Bay Capital (Canadian LIC)	7.6%
BNP Paribas Nominees / Deutsche Börse	5.5%
Other T20 Shareholders	21%
Top 20	44%

Funding	\$
Debt	nil
Cash (at 30 Sep 2021, excl. grants)	\$5.9 million
Cash (at 30 Sep 2021)	\$5.9 million

▪ All amounts refer to Australian dollars

Experienced Team

- Strong corporate, strategic M&A, industrial and technology experience
- Highly focused team **methodically executing corporate strategy**
- Board, KMP and employees are strongly aligned with shareholders
- Details about board & management outlined in [Corporate Profile](#)

Defined Strategy

- To build a **technology leveraged industrial water treatment company**
- Staged approach to generating revenue and commercialising technology
- Commercially pragmatic to ensure reasonable value capture

Well Resourced

- **Significant financial resources** and access to capital markets
- Accumulation of inventory (PPS) and R&D funds (PPT, grants & rebates)
- Operations established in Melbourne, Perth & Darwin – **fully funded**

Building Momentum

- Internal technical/commercial capabilities expanded substantially
- Established partnerships with key industry players to align interests
- Strong relationships with existing clients and future prospects

CY2020 – Building Foundations

- CY2020 was a transformational year for Parkway

CY2021 – Outlined Objectives

- During the [2020 AGM Presentation](#), we outlined a range of near, medium and longer term goals (slide 5), as follows:
- **Near-Term Goals**
 - Advancing technology platform:
 - Ongoing pilot plant activities and studies
 - Ongoing technoeconomic evaluations
 - Advancing proposals to perform range of concept and feasibility related studies
 - Establish conventional products and services capability
- **Medium-Term Goals**
 - Generate revenue from:
 - Feasibility study related activities
 - Conventional water treatment solutions
- **Long-Term Goals**
 - Generate free cash flow from operations

Progress Towards our Mission

- Our goal is to be recognised as a **technology solution provider of choice**, in relation to addressing high concentration process and wastewater related challenges, in the energy, mining and industrial sectors.

CY2021 – Scorecard

Focused execution of corporate strategy and objectives.

- ✔ performed pilot studies & commenced new iBC[®] pilot plant
- ✔ extensive ongoing **technoeconomic evaluations** performed
- ✔ performed range of concept and feasibility related activities with **landmark feasibility study** proposal under review
- ✔ **planned, built and launched Parkway Process Solutions** (PPS) from scratch, and bolstered with 2 acquisitions
- ⚠ on-track to generate revenue from significant projects
- ✔ recently commenced delivering water treatment solutions
- ⚠ disciplined and strategic decision making processes in place to support long-term value creation and FCF generation

<p>3</p> <p>Business Divisions</p> <p>PPS, PPT, PV</p>	<p>125+</p> <p>Commercial Customers</p> <p>Inc global energy & mining companies</p>
<p>3</p> <p>Geographic Operations</p> <p>Perth, Darwin, Melbourne</p>	<p>\$1 m</p> <p>Quarterly Sales</p> <p>Anticipated sales for current quarter</p>
<p>24+</p> <p>Professional Employees</p> <p>Growing team providing capabilities</p>	<p>\$1.5 m</p> <p>Saleable Inventory</p> <p>Acquired throughout CY2021</p>
<p>3,000+</p> <p>Water Related Products</p> <p>In stock from 100+ leading suppliers</p>	<p>\$5.9 m</p> <p>Cash in Hand</p> <p>At 30 September 2021 – exc. grants</p>

COVID-19 Impacts

- Material challenges experienced in operating environment

OUR PRIORITIES














- Keep our people safe
- Implement safe working practices including WFH

IMPACTS

- **Operations**
 - Significant disruptions experienced in Melbourne
 - Freight, logistics and access related challenges
- **Technology – Process Piloting**
 - Progressing, but impacted by disruptions in Melbourne
- **Business Development – Domestic**
 - Large pipeline of conventional & strategic opportunities
- **Business Development – International**
 - Positive progress, but impacted by travel restrictions
- **Business Development – Market Dynamics**
 - Price inflation driving more discipline in pricing
 - Demand for more differentiated/engineered solutions
 - Rapid evolution in market dynamics and impacts

Our Transformation Journey

2019 AGM – Transformation Journey

- **Resource Projects**
 - Legacy projects – financially challenged 
 - KL potash project – acquired 15% interest 
- **Technology**
 - K-MAX® - limited commercial applications 
 - aMES® - acquired through CPC acquisition
 - Pilot plant - bench-scale 
 - Other technologies - none 
- **Technology Delivery Capability**
 - Process simulation - very limited 
 - Process engineering - very limited 
 - Project engineering - none 
- **Operating Business**
 - Relationships with key OEMs & EPCs - limited 
 - Industry engagement - very limited 
 - Operating capabilities - none (1 employee) 
 - Operating performance - none / unfunded 
 - Market positioning - none 

Current Status – 2021 AGM

- **Resource Projects**
 - divested 
 - delivered PFS, consolidated ELs, acquiring 40% WI 
- **Technology**
 - reduced holding costs significantly 
 - expanded IP position and technology platform
 - state-of-the-art pilot plant facility 
 - acquired iBC® and broadened technology portfolio 
- **Technology Delivery Capability**
 - state-of-the-art inhouse simulation capabilities 
 - state-of-the-art process engineering capabilities 
 - built inhouse capabilities as well as partnerships 
- **Operating Business**
 - partnered with leading OEM & EPC companies 
 - working closely with range of industrial clients 
 - delivering projects to clients (~24 employees) 
 - growing sales (CY21-Q4: ~\$1million) / funded 
 - operations in Perth, Darwin & Melbourne 

Growing Water Challenges Facing Industry

Industry Profile: Mining

- The mining industry is a large consumer of water, an issue that is only compounded by the fact that many mines are located in arid environments where water is already scarce
- The overall demand for water is forecast to rise by as much as 500% for some metals by 2025, driven by increased applications in batteries, renewable energy and other green technologies
- However growing environmental, social & governance (ESG) constraints on metals production (particularly copper, lithium, nickel) threaten to make many projects unviable in coming years
- **Water scarcity** identified by Fitch as the **greatest emerging risk to the metals and mining sector**
- Compounding the water challenges facing the mining industry, is the wastewater storage in tailings dams which are accounting for a growing portion of total operating costs and also present risks

Implications: Society is demanding more sustainable operations, which means the mining industry will increasingly **need to adopt process and wastewater technologies**, to reduce net water use

Industry Profile: Desalination

- For every litre of freshwater output, desalination plants produce on average 1.5 litres of waste brine
- World's ~16,000 desalination plants discharge **142 million m³/day of waste brine daily**
- Brine management can represent up to 33% of a desalination plant's operating cost

Industry Profile: Energy

- The oil and gas sector faces similar wastewater treatment challenges as the desalination industry
- In many cases, these **environmental liabilities will persist for decades after operations have ceased**

Fitch Ratings

NON-RATING ACTION COMMENTARY

Water Scarcity Is Greatest Risk to Metals and Mining

Wed 08 Jul 2020 - 11:21 am ET

Related Fitch Ratings Content: Increasing Water Risks In Metals and Mining - Low-Carbon Technology Supply Chains Face Growing Constraints

Fitch Ratings London: 08 July 2020. The 2020 metals and mining survey, "Emerging ESG Risks in the Metals and Mining Value Chain" - a collaboration between Fitch Ratings and CRU - highlighted water scarcity as the greatest emerging risk to the metals and mining sector, according to investors. Pressures such as localised water shortages and competition for water are likely to increase in the coming decades, causing increasing challenges for battery and low-carbon technology production.

Mining effort faces operational risks with regard to water supply, and is one of the most water-intensive industries. Although efforts have been made to increase the efficiency with which the industry uses water, more and more droughts and greater competition for water resources are posing growing challenges. The industrial utilisation of water is often constrained before the water demands of other sectors, such as agriculture.

Overall demand is forecast to rise by as much as fivefold for some metals by 2025, according to CRU, driven by increased applications in batteries, renewable energy and other green technologies. However, there are growing social and environmental constraints on production that threaten to make many projects unviable in the coming years. These may begin to disrupt dependent supply chains and products - a particular concern given the time and costs required to develop large-scale solutions such as desalination and wastewater recycling.

A major emerging concern for the sector is the management of mine tailings and its storage in tailings dams. A number of high-profile mine disasters from tailings dams highlight the need for the

Desalination Is Booming. But What About All That Toxic Brine?

Desalination plants turn seawater into drinking water, but also pump hypersaline water back into the environment. That's especially troubling because deal has become extremely popular.



Industrial Wastewater Treatment Market worth US\$ 140 Bn by 2027

© August 20, 2021 | 5/16/2021

Industrial Wastewater Treatment Market: Key Highlights

- ▶ The global industrial wastewater treatment market size was valued at around US\$ 29.8 Bn in 2018, and is anticipated to expand at a CAGR of more than 15% during the forecast period.

Key Addressable Markets

Key Markets

- Wastewater treatment opportunities
- < 5% of wastewater currently recycled
- Large and growing global markets

Energy & Mining



Industrial Wastewater



Municipal & Desalination



Challenges

- Major challenges impacting industry

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

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

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

PPS Opportunity

- Parkway Process Solutions (PPS)

- 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 **conventional** solutions
- Removal of contaminants and organics to meet wastewater discharge requirements

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

PPT Opportunity

- Parkway Process Technologies (PPT)

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

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

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

Global Market Size

- Estimated, in Australian dollars

> \$25 Billion / yr

> \$100 Billion / yr

> \$25 Billion / yr

The Need for an Integrated Solution Provider

Complex Wastewater Challenges

- Traditionally seen to be “too difficult” because:
 - Water prices were cheap, if not free, why recycle?
 - Disposal requirements were modest, if not non-existent
 - Stakeholder concerns were rarely relevant, before ESG awareness
- In 2021, the world has changed:
 - Sustainable use and recycling of water matters
 - The rate of change towards adopting sustainability will accelerate
- Traditional business models need to adapt to ESG metrics - now

Solving Complex Wastewater

- By definition, processing of complex wastewater often faces several challenges regarding the composition of the wastewater
- Processing often **requires multiple processing steps** to deal with issues relating to biological, chemical and physical treatment constraints
- Some wastewater issues can be resolved with integration of various conventional water treatment processes into the the processing train
 - Most service providers are focused on resolving part of the issue
 - Significant requirement for integrated solution providers
- More challenging wastewaters often **require new technological approaches**

Building Parkway Process Solutions (PPS)



Conventional Solutions



Next-Generation Solutions

Building PPS into an Integrated Solution Provider

Building Capability to Deliver Integrated Solutions

- Integration of both conventional (grey) and next-generation (PPT blue) technologies to deliver the most comprehensive process or wastewater treatment solution for the client



volume reduction 10 – 50% (no product recovery)

volume reduction 50 – 100% (product & reagent recovery options)

- PPT pre-treatment technologies – iBC® and others
- Conventional pre-treatment technologies – i.e. clarification
- Conventional filtration technologies – i.e. ultrafiltration (UF)
- Conventional dewatering – i.e. reverse osmosis (RO)
- PPT dewatering technology – aMES® based flow sheet
- Based on conventional and next-generation PPT technologies

Integrated Capabilities of PPS

Competency A: PPS Products

- Supply of industry leading process equipment

Competency B: PPS Services

- Project Evaluation
- Process Development
- Project Engineering Services
 - Development of datasheets and fabrication drawings

Competency C: PPS Solutions

- Fabrication of process plant skids and related equipment
- Assembly of process plant skids and inhouse testing

Case Study: Mine Dewatering Solutions

- PPS is able to **design an integrated mine dewatering solution**
- The pumping pontoons can be custom fabricated and tested
- The related products and services can all be supplied by PPS
- Downstream clarification inc chemical dosing with coagulants & flocculants and dewatering with RO can be supplied by PPS

Why PPS?

- Q: Why Parkway Process Solutions?
- A: Because process problems, require **process solutions**

Delivering Integrated Solutions

- Whilst PPS provides stand-alone products and services, the focus is on delivering combined value-added offerings, in the form of integrated solutions
- The integrated solutions provide opportunities to deliver **projects that are worth more than the sum of the parts**, and for Parkway to capture a fair **share of the value creation**
- Parkway has the capacity to manage projects from the very beginning, the problem evaluation phases, through to the concept development, process and project engineering, and ultimately project delivery phases
- Parkway has **assembled an impressive team** of experienced technicians and engineers that are capable of managing each project through the entire project lifecycle
- Extensive strategic partner support available, when required

Differentiated Integrated Solutions

- Opportunity to integrate PPT's proprietary technologies

Growing Project Pipeline

- With the recent launch of PPS, the **project pipeline is already growing very strongly**, with active involvement in increasingly large and correspondingly complex projects
- PPS is designing a range of water treatment plants to meet project specific requirements for **several large mining companies**
- Range of projects at various stages of evaluation, quoting, tendering, negotiating, design and execution
- Inbound enquiries supported by business development manager
- With increased scale, PPS will be able to support the delivery of increasingly **differentiated integrated solutions**

ISO Accreditation

As part of the Company's commitment to continuous improvement and ensuring operations are compliant with leading **industry best practices**, Parkway is in the process of implementing and achieving certification for:

- ISO9001:2015, Quality management system
- ISO14001:2015, Environmental management system
- ISO 45001:2018, Occupational health & safety management system

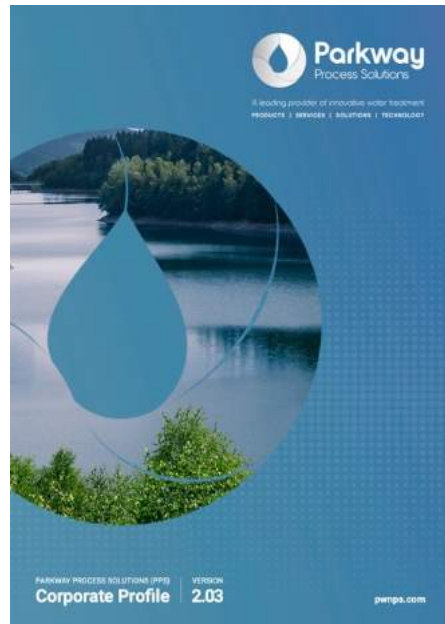
PPS – Now Delivering Solutions

PPS Delivering Solutions

- PPS is already delivering a range of integrated solutions

PPS Rapidly Building Capabilities & Offering

- PPS is building technical and commercial capabilities to support successful project delivery
- Developing range of **modular systems for rapid deployment**



PPS Corporate Profile

- Additional information about PPS, including:
 - Corporate profile
 - Products & services
 - Integrated solutions
 - Project references
- Is outlined in the PPS Corporate Profile brochure available at:
 - [PPS Corporate Brochure](#)

Recent Case-Study

- **Client:** Global mining company
- **Date:** Current project (photos taken December 2021)
- **Scope:** Turnkey supply of integrated pump pontoon system considered critical infrastructure for tailings facility
- **Rating:**
 - 2,200 kg pontoon with integrated pump set
 - 55 kW motor, achieving 225 L/s flow at 30 m head



PPS Fabrication Workshop

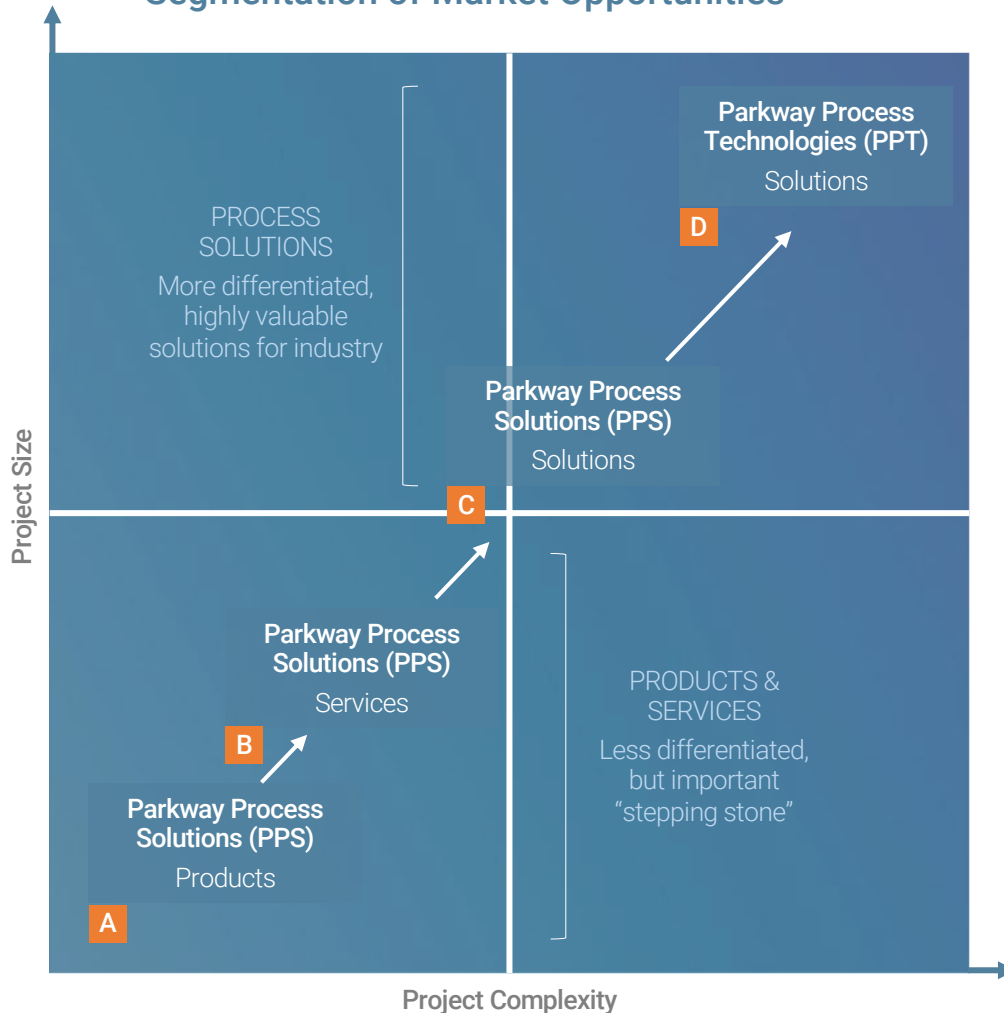
- Fabrication and assembly
- In-house pump testing
- All plant and specialty equipment, including crane, owned by PPS

PPS Pre-Commissioning

- PPS performing pre-commissioning flotation test ready for immediate install
- PPS ensures the delivery of high-performance, reliable and critical water handling solutions

Strategic Water Treatment Opportunities

Segmentation of Market Opportunities

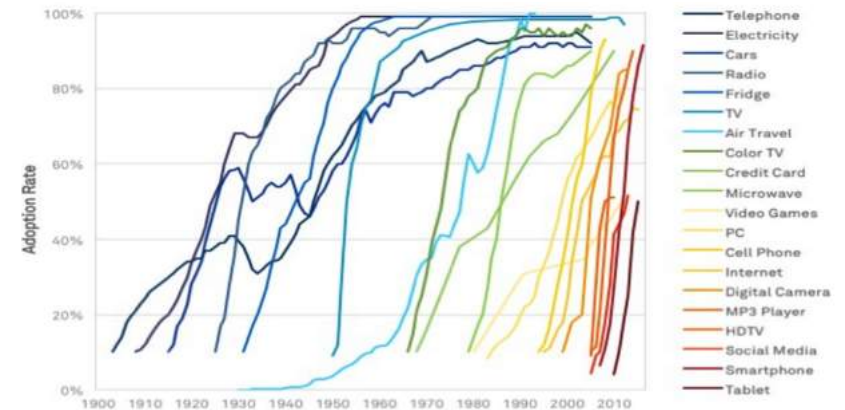


Go-to-Market Strategy

- A. Products segment is typically lower value and with lower complexity, as a result generating lower margins
- B. Services segment involves greater complexity, and can support the delivery of more complex process solutions
- C. PPS Solutions segment involves more complex, and typically larger and higher margin opportunities**
- D. PPT Solutions segment is based on proprietary solutions which are typically large and complex, but highly valuable**

Rates of Technology Adoption

- Disruptive technologies, including in industrial settings are being adopted at increasingly rapid rates



Overview

- Commitment to adopting **best available technology** or best available techniques (BAT) to meet project objectives and satisfy regulatory obligations (as required)
- PPS offers both industry standard (conventional) and next-generation (PPT) technologies including integrated offerings

aMES® Technology

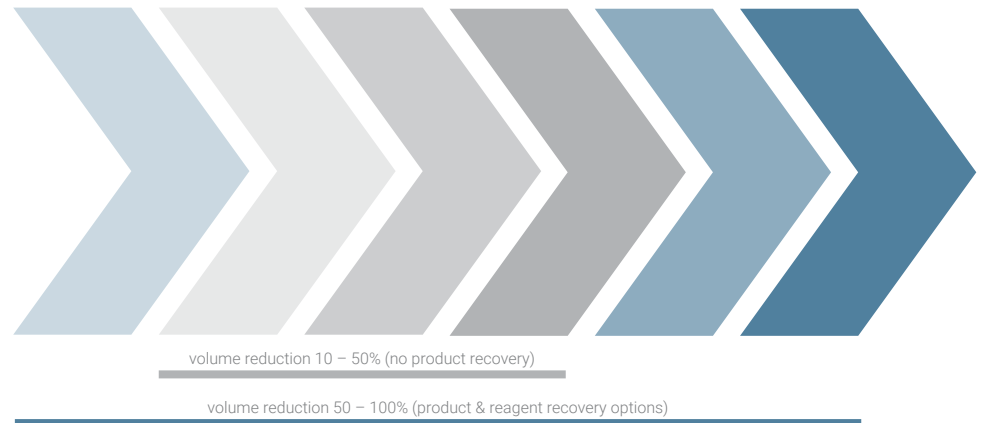
- Innovative process technology that enables the treatment of concentrated aqueous solutions to recover a range of valuable minerals, reagents and fresh water
- Significant progress in developing modularisation approaches to support technology commercialisation
- Launch of PPS provides several **key prerequisite process** (unit) operations **required to deploy technology**

iBC® Technology

- Innovative process technology that removes common impurities from brine streams enabling further processing
- PPS has finalised the design of a new larger pilot plant, and recently commenced procurement of long lead items, with the pilot plant anticipated to be **operational in early 2022**

Integration of Technologies

- Integration of both conventional (grey) and proprietary (PPS blue) technologies to deliver the most comprehensive process or wastewater treatment solution for the client



Leachate & PFAS Solutions

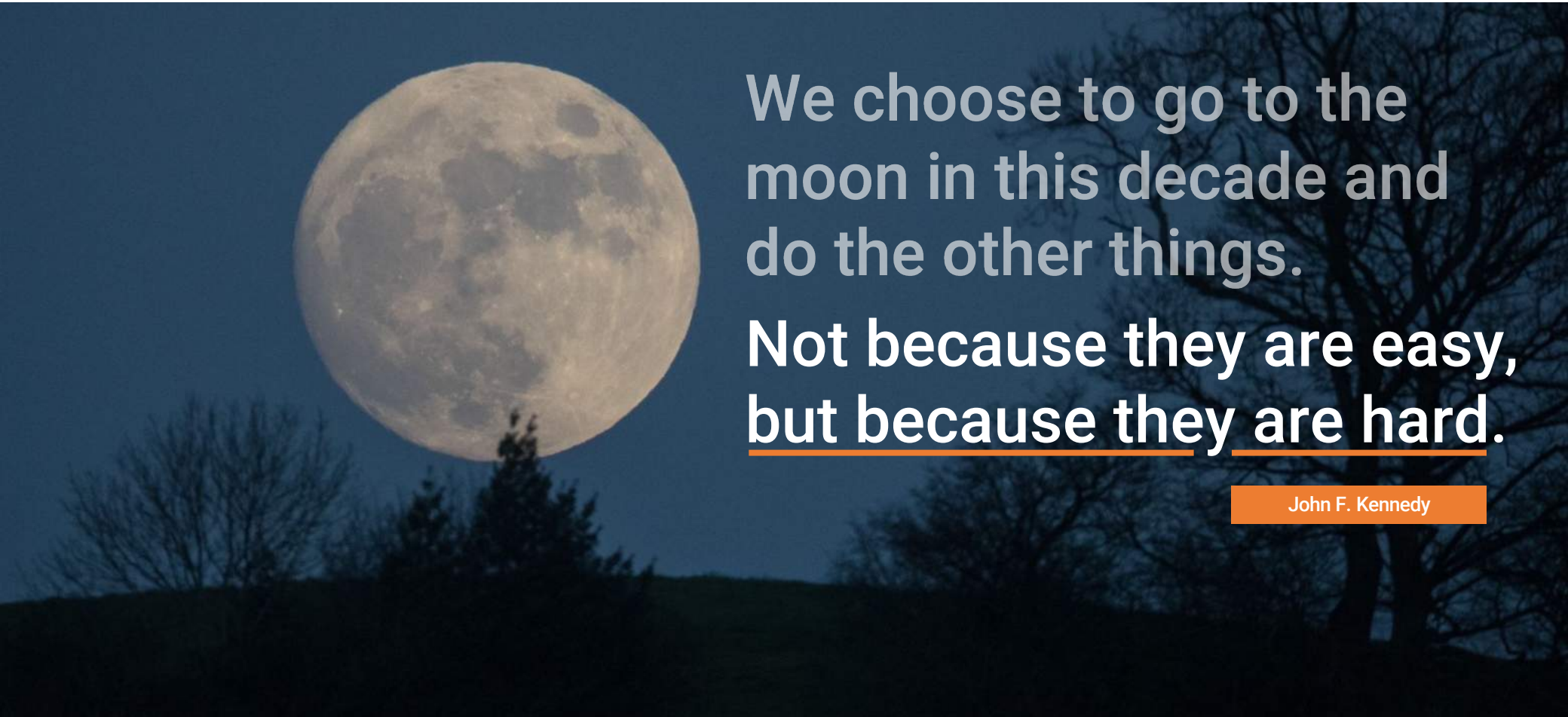
- Portfolio of both conventional and proprietary technologies, suitable for delivering leachate & PFAS treatment solutions

Strategic, Research & Development Pipeline

- Secured certain rights to synergistic OEM related technologies
- Significant ongoing investment in R&D and commercialisation to advance range of technologies in the water sector

Technology Commercialisation

- New industrial technologies take time to develop, however, when commercialised successfully, can **disrupt entire industries**, rapidly



We choose to go to the moon in this decade and do the other things.

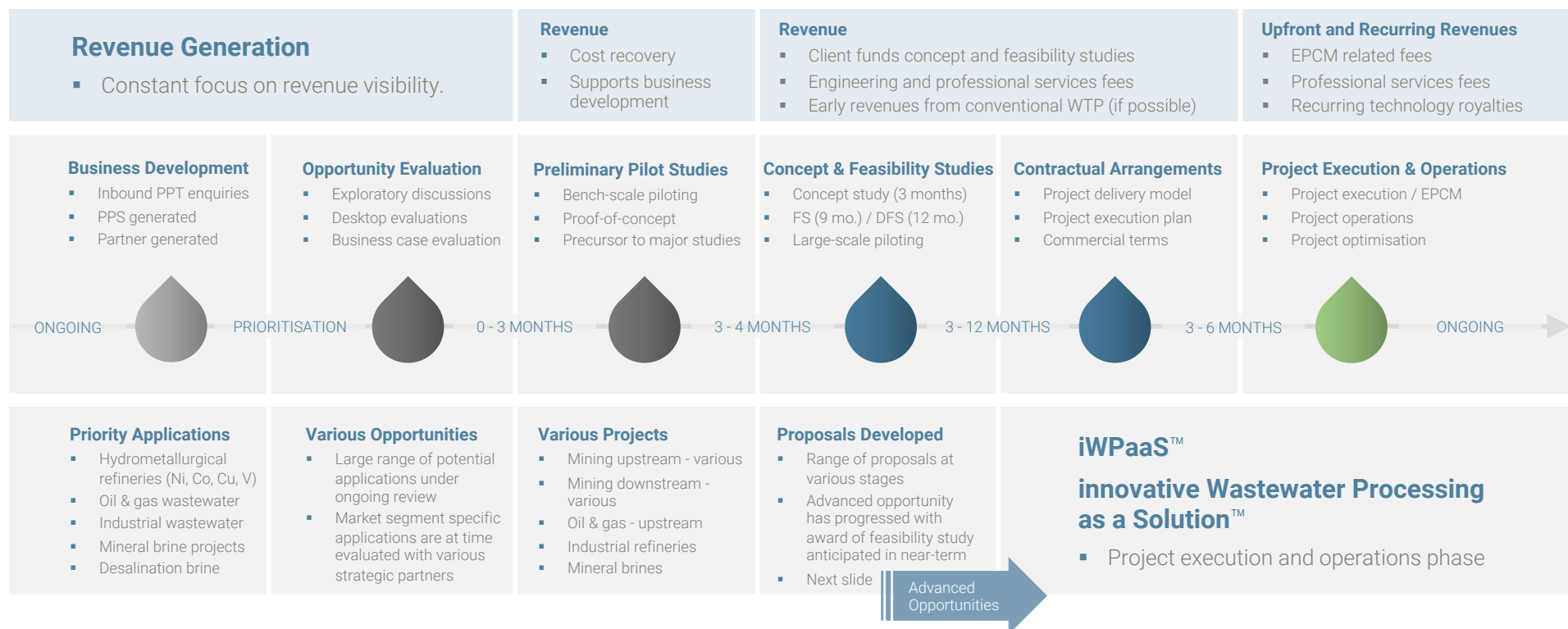
Not because they are easy,
but because they are hard.

John F. Kennedy

PPT – Typical Business Development Cycle

Overview

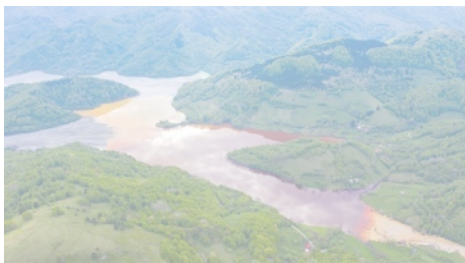
- Given the nature of target projects (**large, complex and long-life operations**), the business development cycle is similarly sophisticated with many stakeholders
- Parkway is currently advancing a pipeline of projects through key business development stages, with a specific focus on high value and strategic applications
- Indicative timelines associated with the business development cycle are outlined below. The trajectory of each project varies depending on specific factors



Strategic Opportunities

- In parallel with existing technologies, Parkway has secured certain rights to **innovative OEM related technologies** (key details remain commercial-in-confidence, at this time) and is exploring similar **synergistic opportunities**, which have been assessed to have the **potential to be highly disruptive and transformative**

Energy & Mining



- 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 metals & reagents
- Product recovery funds treatment

> \$25 Billion / yr

PROJECT CASE STUDY

OVERVIEW

- **Client:** major multinational company
- **Region:** APAC
- **Challenges:**
 - Complex wastewater, conventionally very difficult to process (requires new technology)
 - Very large wastewater footprint (500 – 1,000 m³/day)
 - Long-term liabilities (estimated \$250 – 500 /m³)
 - Quantification of potential liability (~\$2 million / week, mid-case, based on current assumptions)
- **Technology:** Processing based on proprietary (patented) Parkway technologies (wholly owned by PPT)
- **Findings:**
 - Parkway has been actively **evaluating treatment options for the project for more than a year**
 - Extensive piloting successfully performed during CY2021
 - Waste volume (and therefore liability) reduction of >95% deemed to be achievable
 - Recovery of range of products from wastewater successfully demonstrated
 - Sale of recovered products anticipated to fund majority of wastewater treatment opex
 - Indicative payback <2 years, with many years of significant savings

CURRENT STATUS

- Following successful evaluations including extensive piloting, the client recently solicited a formal proposal from Parkway to perform a project feasibility study
- In collaboration with the client, Parkway developed a comprehensive feasibility study proposal
 - The proposal was supported by Parkway's strategic partners including, Worley & Victoria University
- The feasibility study proposal is in the process of seeking funding approval from the client's board of directors
- The client has expressed an interest in developing a term sheet for the potential delivery of the project, in parallel with the feasibility study
- Parkway cautions that although the discussions with the client are well progressed, there can be no certainty that the feasibility study will proceed or that a term sheet or other binding agreement for the delivery of the project will be entered into.

Very Large Addressable Markets

- The water and wastewater treatment opportunities in the global energy & mining, municipal & desalination and industrial applications, all represent **multi billion dollar opportunities**

Strong Industry Drivers

- Strong economic, regulatory and **ESG drivers supporting change**

Market Requires Integrated Solutions

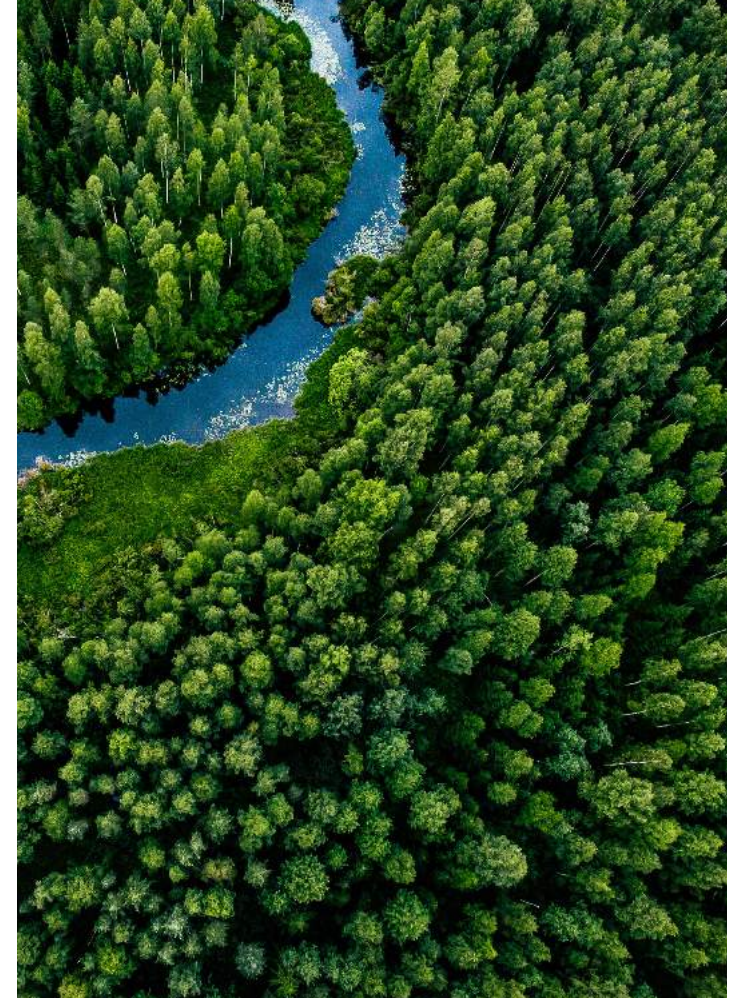
- Parkway has recently established Parkway Process Solutions to specifically provide **integrated wastewater treatment solutions**

Purpose Built Platform to Address Growing Thematic

- Attractive business model to create and **capture share of value creation**
- Partnering with major industry players to deliver fit-for-purpose solutions
- Highly motivated team making progress in **building client & revenue base**

New Technologies for Next-Generation Solutions

- Parkway is commercialising a portfolio of highly **innovative and patented technologies** (aMES[®], iBC[®] and others) to address particularly complex process and wastewater related challenges
- New technologies will enable delivery of **highly differentiated solutions**



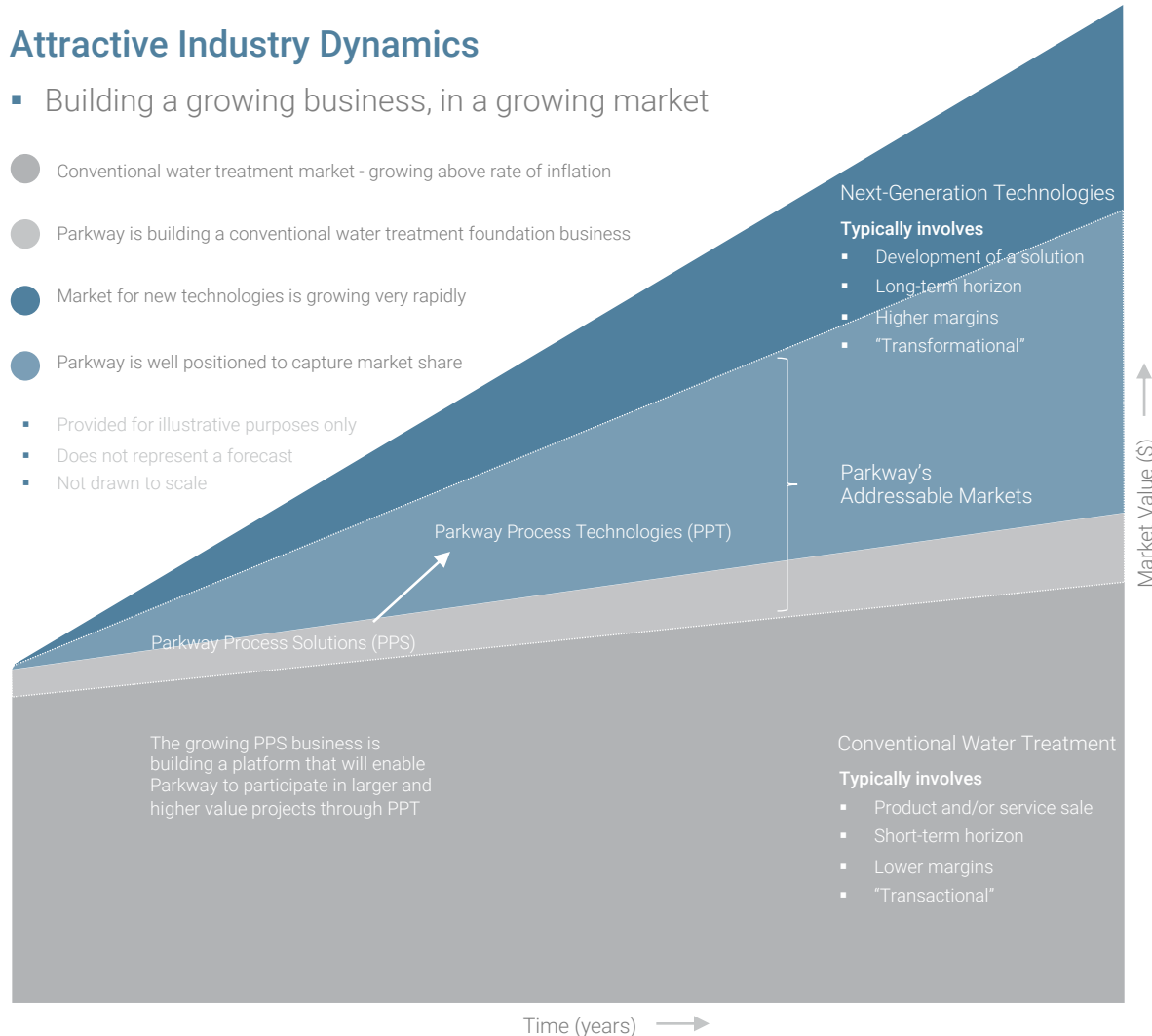
Leveraged to Cleantech Thematic

Attractive Industry Dynamics

- Building a growing business, in a growing market

- Conventional water treatment market - growing above rate of inflation
- Parkway is building a conventional water treatment foundation business
- Market for new technologies is growing very rapidly
- Parkway is well positioned to capture market share

- Provided for illustrative purposes only
- Does not represent a forecast
- Not drawn to scale



Strong economic, regulatory and ESG drivers, underpin the requirement for

Next Generation Water Treatment Technologies

In order to capture this market opportunity, Parkway is building a technology leveraged

Industrial Water Treatment Company

Overview

- Water – A Global Challenge
- Net Positive Water – The New Net Zero
- Parkway Group Structure
- PPS Products & PPS Services
- Innovative Technology Platform
- Karinga Lakes Potash Project

Water – A Global Challenge

Overview

- Increasing demand for freshwater, and reduced tolerance for wastewater generation and storage, is creating significant **demand for new wastewater processing technologies**

Water Crisis

Global population growth and rapid economic development is putting pressure on limited freshwater resources with:

- ~1.1 billion people worldwide lacking access to water
- ~2.7 billion find water scarce for at least one month of the year

Deteriorating Outlook

- According to recent findings announced by the Intergovernmental Panel on Climate Change (IPCC) on 9 August 2021, global temperature changes will be accompanied by big changes in the planet's water cycle, including *"more intense droughts in many regions"*
- The **relationship between the climate crisis and the rapidly accelerating global water crisis**, is increasingly being recognised (*see next slide*) and is driving a move towards "Net Positive Water"

Industrial Water Users Under Growing Pressure

- Access to water is decreasing due to drought and population growth
- Competing demands on water creating significant ESG challenges for industry
- Generation of large volumes of wastewater by industry is increasingly unacceptable



At the Dubai Electricity and Water Authority at Jebel Ali, natural gas is burned to produce electricity and to desalinate seawater for drinking.
PHOTOGRAPH BY LUCA LOCATELLI, NAT GEO IMAGE COLLECTION

ENVIRONMENT | NEWS



Desalination plants produce more waste brine than thought

There's enough wastewater from the world's facilities to cover Florida a foot deep—here's why that's a potential problem.

Net Positive Water – The New Net Zero

Overview

- In late August 2021, PepsiCo and Facebook were the latest major global companies to announce their commitment to “Net Positive Water”
- **Net Positive Water means that the companies aim to restore more water than they consume**
- A recent article in Forbes on [19 August 2021](#), summarised significance of these announcements

Key Messages (quotes from: 19 August 2021 Forbes article)

- *As the focus on environment and sustainability grows, **the corporate world is waking up to the potential risks of water vulnerability.** This has been highlighted by news that both PepsiCo and Facebook have announced **plans to be water positive by 2030.***
- *According to the US Food and Agriculture (FAO) organisation, the amount of freshwater available per person has fallen by a fifth over two decades.*
- *According to the World Economic Forum, the water crisis is the fifth highest global risk in terms of impact to society. In 2020 over 590 investors with over US\$110 trillion in assets requested that **companies disclose on water security impacts, risks and actions** through CDP’s platform in 2021.*
- *A 2020 publication from CDP warned the cost of water risks to business could be over five times greater than the cost of taking action now to address those risks.*
- *The **integration of water risk into corporate strategies is going to become a central facet of sustainability, and indeed climate, strategies over time.** According to Stephen H. Dover, Chief Market Strategist and Head of Franklin Templeton Investment Institute, the risk associated with water is now global and affects economic policies, constrains economic growth, and should be incorporated along with other climate-related market risks.*



Parkway Group Structure

Overview

- Group restructure recently completed to ensure company structure is fit-for-purpose
- PPS – is the primary operating entity
- PPT – is the primary technology division

Built for Success

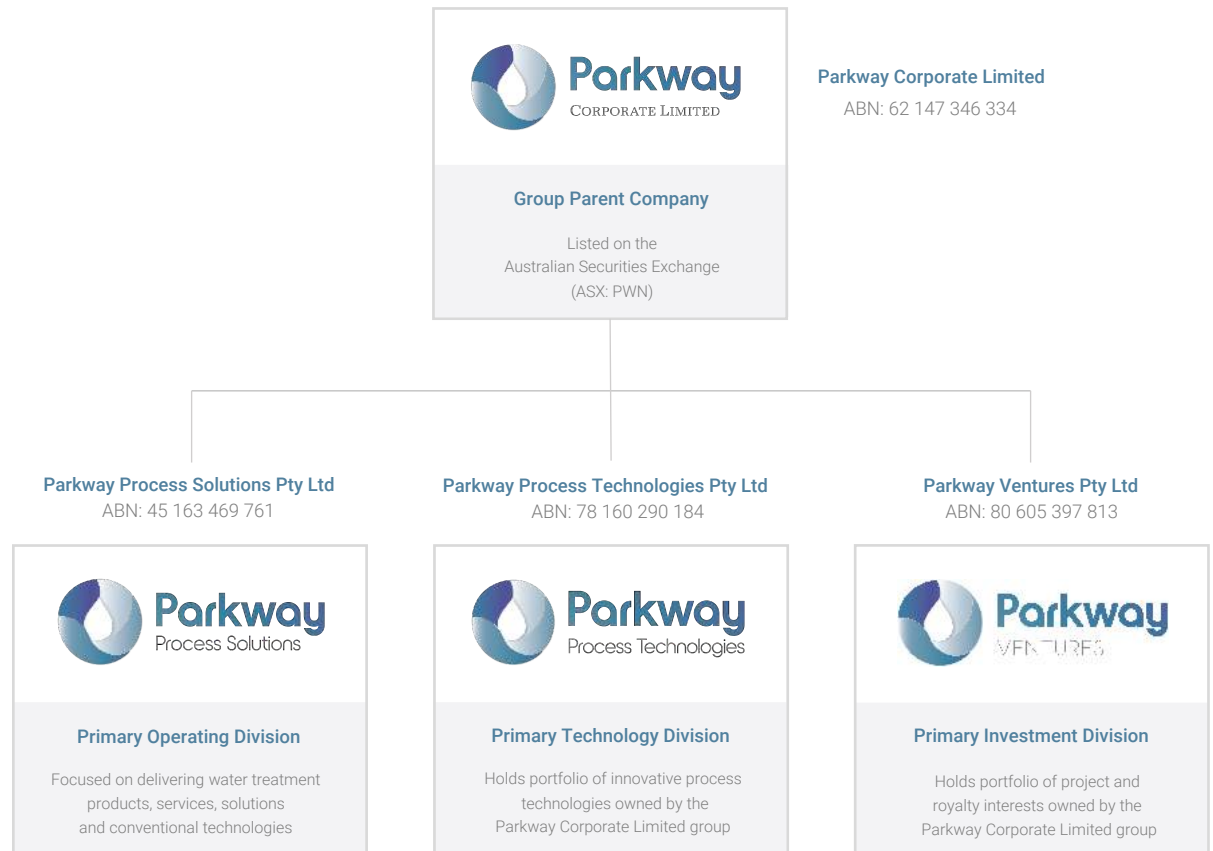
- PPS soft launched in July 2021, to provide water treatment products & services and when combined, a **water treatment solution**
- PPS to provide integrated solutions from PPT

Conventional Solutions: PPS



Next-Generation Solutions: PPS + PPT

Parkway Corporate Limited (PCL) – Group Overview



PPS – Products

Overview

- Supplying a leading range of premium water treatment related products across Australia
- Everything from pumps, tanks, valves, filters, instruments and membranes through to packaged water treatment systems

Product Range

- Focus on premium products from established brands in order to build brand equity in PPS as a reputable supplier of choice
- > 3,000 different products already in stock
- > 5,000 products in stock (medium-term target)

Suppliers

- Established commercial arrangements with more than 100 suppliers on relatively attractive commercial terms

Commercial Arrangements

- > **\$1.5 million of inventory** procured at favourable prices
- Inventory is stocked in Melbourne, Perth and Darwin
- Sourced key products from reputable suppliers, in an effort to mitigate any COVID-19 related supply-chain disruptions and provide opportunity to capture market share

PPS – Services



Overview

- Services offering spans the **entire water treatment lifecycle**
- Integrated range of services from analytical testing, through to designing, developing, installing and maintaining reliable water treatment infrastructure

Service Offering

- Analytical Testing Services
- Project Evaluation Services
- Process Development Services
- Project Engineering Services
- Installation & Project Management
- Operations & Maintenance Services

Partners

- Established partnerships to assist Parkway deliver an extended range of water treatment related services

Rationale

- Provides platform for Parkway to deliver more sophisticated water treatment related solutions

State-of-the-Art Technology Platform

- Technology platform developed specifically for commercialising innovative wastewater related process technologies, globally
- Established strategic partnerships with **world-class partners**, underpin the strength of the innovative technology platform

Creating, Extracting & Protecting Value

Additional information on the Parkway website relating to:

- [Innovative Business Model](#)
- [Multi-layered IP Strategy](#)
- [iWPaaS™ Technology Platform](#)

iWPaaS™

innovative Wastewater Processing as a Solution™

Challenging Wastewater Streams

- Very large addressable markets
- Limited conventional wastewater treatment options available
- Projects require innovative approach
- Clients amenable to new technologies

INDUSTRIAL CLIENTS

Innovative Technology Portfolio

- Portfolio of industrial process technologies includes:
 - aMES®
 - iBC®
 - tech pipeline
- Deep technologies provide clear value proposition



Proprietary Process Solution

- State-of-the-art process engineering and simulation capabilities
- Technoeconomic models support early business case development
- Scoping studies



Technology Solution Validation

- Large inventory of conventional and next-generation process pilot plants
- Integrated process piloting capability
- Process piloting supports feasibility study development



Project Feasibility & Execution

- Internal project development and execution capabilities
- Strong support from Worley, a leading global engineering company
- Capacity to deliver tier-1 projects



Overview

- The Karinga Lakes Potash Project (KLPP) covers a chain of dry salt lakes, and is part of the Central Australian Groundwater Discharge Zone in the Northern Territory, Australia
- The KLPP has undergone extensive exploration activity, and as a result a potash Mineral Resource estimate has been defined
- Parkway owns 15% of the KLPP, in joint venture with the project operator, Verdant Minerals Limited, a formerly ASX listed company acquired and taken private by CD Capital and Washington H Soul Pattinson (ASX:SOL) in 2019
- Parkway is increasing its interest in the KLPP to 40%
- On [13 December 2021](#), Parkway announced that the NT Government granted the KLPP-JV, 3 new Exploration Licenses covering 1,109 km², encompassing the mineral resource
- A recent Pre-Feasibility Study (KLPP-PFS) demonstrated the significant advantages of developing the sulphate of potash (SOP) brine project, with the aMES[®] technology

KLPP Pre-Feasibility Study

- On [5 November 2020](#), Parkway finalised the KLPP-PFS, which confirmed the KLPP as a potentially attractive producer of high-quality sulphate of potash (SOP)
- Innovative aMES[®] based flow sheet demonstrates potential, for a relatively small-scale operation targeting annual SOP production of 40,000 t, over an initial mine life of 20 years
- aMES[®] based development concept also demonstrated the highly efficient use of water

KEY FINANCIAL METRICS

- Initial capital cost (CAPEX) of \$80.0 million, inclusive of all non-process infrastructure and indirect costs
- Production cost (OPEX) of \$293/t of SOP, ex-mine gate
- Strong cash generation potential, with estimated EBITDA margin of 54.4%, resulting in annual EBITDA of \$18.6 million
- Ungearing development of the KLPP would result in:
 - Project payback in ~5.5 years from first SOP production
 - Post-Tax NPV_{8%} of \$80.15 million with an IRR of 20.4%

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

COMPETENT PERSONS STATEMENT

Parkway reported the Mineral Resource estimate for the Karinga Lakes Potash Project in accordance with Listing Rules 5.8 and 5.16 in its ASX announcement dated 5 November 2020. Parkway confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 November 2020 and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 November 2020 continue to apply and have not materially changed.



Parkway

CORPORATE LIMITED