Parkway Corporate Limited

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Sunshine North
VIC, Australia, 3020
ABN: 62 147 346 334



# ASX Announcement

30 July 2026

# JUNE 2026 – QUARTERLY REPORT

## HIGHLIGHTS

**Record Quarterly Operating Revenue of $7.25 million**
Bolstered by major infrastructure project.

**Group Profitability Underpinned by $0.54 million EBITDA**
Growth in project revenue underpinning earnings.

**Delivering SMP for Major Construction Project**
Structural, mechanical, piping for major project.

**Ongoing Testing to Expand QBMC Feed Brine Options**
Evaluation of additional sources of non-CSG brine.

**Key Development Application (DA) for QBMC Progressing**
Secured EA, with DA at advanced decision stage.

**Developing Brine Concentration Product Range**
Announced strategic collaboration with Hitachi.

### Operations

- Delivery of SMP scope for major water infrastructure project driving record revenue growth.
- Strong quarterly operating performance underpins record full year result (FY26, unaudited).
- Successful performance of core project delivery capabilities provides confidence for QBMC.

### Technology

- Advancing key project development activities for QBS Brine Management Complex (QBMC).
- Secured Environmental Authority (EA) and other key approvals whilst DA approval is advanced.
- Announced strategic collaboration with Hitachi to develop brine concentration product range.

### Corporate

- Strong cash balance of $2.89 million at end of reporting period.
- Discussions with strategic partners to support project development and corporate growth.
- Quarterly investor webinar scheduled for 11:00am AEST on Thursday 30 July 2026.

MELBOURNE, Australia – Parkway Corporate Limited ("**Parkway**" or the "**Company**") (ASX: PWN, FSE: 4IP) is pleased to report its activities for the quarter ending 30 June 2026.

## Introduction

Parkway is a leading Australian water & wastewater treatment and process technology company primarily operating through two strategically integrated divisions:

- Industrial Operations
- Process Technologies

In addition to providing specialised solutions for industry, Parkway's *Industrial Operations* division also provides an inhouse project delivery platform to support the commercialisation of a portfolio of proprietary technologies being developed by Parkway's *Process Technologies* division.

# INDUSTRIAL OPERATIONS

Parkway's *Industrial Operations* are performed through Parkway Process Solutions (PPS) and predominantly focused on the provision of conventional water and wastewater treatment related products and specialty project execution related services. In addition, PPS also provides leading industrial companies including energy, mining and major engineering contractors as well as municipal water authorities, with a range of specialised water infrastructure related engineered solutions.

### Integrated Project Delivery Capabilities

PPS leverages core capabilities across the entire project lifecycle, from early process development, through to equipment selection, fabrication, installation and ultimately commissioning, to deliver successful project outcomes. Additional details about the core capabilities, integrated solutions and an extensive list of project references are outlined in the latest PPS Capability Statement[1].

### Operating Performance

Parkway's sustained focus on targeting and prioritising complex high-value infrastructure projects requiring specialised engineering solutions whilst expanding inhouse capabilities, continues to support ongoing strategic growth.

As previously disclosed[2], PPS is the key SMP (structural, mechanical & piping) contractor for one of the largest municipal resource recovery projects currently under construction in Australia (refer page 21 of PPS Capability Statement). This high-profile project showcases the strategically valuable project delivery capabilities of PPS in delivering complex wastewater treatment related infrastructure.

In addition to demonstrating core capabilities, the ongoing delivery of the PPS scope for this major infrastructure project has made a significant contribution towards increased operating revenue of $7.25 million generated during the period, underpinning a record full year result (FY26, unaudited). Additional details about the financial performance of PPS are provided in the *Corporate* section.

### Business Development & Outlook

PPS continues to experience significant growth by systematically securing new business from diverse clients, for the provision of industrial water & wastewater treatment related products, services and solutions. During the period, PPS expanded its accredited vendor status with new major Australian and international companies, which continues to provide a strong growth platform.

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[1] PPS Capability Statement, available at: https://pwnps.com/collections/pps-capability-statement

[2] Refer to 25 June 2025 ASX announcement, available at Parkway Investor Hub: https://pwn.investorhub.com/announcements/7021813

# PROCESS TECHNOLOGIES

Parkway's *Process Technologies* related activities are performed through Parkway Process Technologies (PPT) and predominantly focused on innovative process technology related R&D, process development, evaluation, optimisation and piloting, as well as a range of technology scale-up and commercialisation related activities.

## Technology Development

Through PPT, Parkway continues to build a portfolio of proprietary technologies, capable of providing highly integrated process solutions, for a range of complex wastewater and industrial process streams traditionally considered difficult to treat. PPT has developed innovative applications for these technologies, including in the processing and treatment of challenging industrial wastewater streams, particularly for large scale industrial, oil & gas, mining and mineral processing related operations.

### PPT Priorities

The development and commercialisation of a portfolio of proprietary process technologies remains an important priority for Parkway, with a range of ongoing activities focused on realising the substantial advantages of the PPT technology portfolio. Although these technology development related activities are currently being advanced in the context of coal seam gas (CSG) related applications for Queensland Brine Solutions (QBS), these technologies have broader applications, which Parkway is also concurrently pursuing, particularly given Parkway's growing project delivery capabilities through PPS.

Further details are provided in the *Technology Commercialisation – Industrial* section, below.

## Technology Commercialisation – Queensland Brine Solutions (QBS)

### Background

Since the large-scale development of the CSG industry in Queensland in 2010 and the corresponding establishment and subsequent transition to the export of liquified natural gas (LNG) commencing in 2015, the CSG industry has been a significant part of the Queensland economy contributing an estimated $127 billion[3] to the state economy during the last decade. Notwithstanding the existing scale of the CSG industry, the Queensland Energy Roadmap 2025 report[4] highlights the important role gas production will continue to play in the Queensland energy sector and is expected to underpin the continued expansion of the CSG industry in Queensland.

Over the life of currently operating CSG projects in Queensland, an estimated 6 million tonnes of waste salts are forecast to be produced by these projects. A significant proportion of these salts have already been produced, in the form of waste brine and are currently being stored in regulated waste brine storage ponds, awaiting a viable long-term disposal solution. The disposal of waste brine and salts through salt encapsulation as contemplated by the CSG industry, present extensive environmental risks and challenges and remains deeply unpopular, with significant opposition from many stakeholders.

Following extensive evaluations and feedback from industry and other stakeholders, in 2023 QBS developed a roadmap for providing an industry-wide solution to the waste brine and salt related challenges facing the Queensland CSG industry (refer, QBS Master Plan[5]), based on the best available technology (BAT) being commercialised by Parkway.

### Recent CSIRO Analysis

On 26 June 2026, CSIRO's Gas Industry Social and Environmental Research Alliance (GISERA)

[3] A Decade of Natural Gas, Australian Energy Producers, available at: https://energyproducers.au/all_news/a-decade-of-natural-gas-delivers-127-billion-boost-to-qld-economy/

[4] Queensland Energy Roadmap 2025, available at: https://www.treasury.qld.gov.au/policies-and-programs/energy/energy-roadmap/.

[5] Refer to 22 June 2023 ASX announcement, available at Parkway Investor Hub: https://investorhub.pwnps.com/announcements/4372527.

published a landmark report titled, *Beneficial reuse and disposal options for brine from the Surat and Bowen basins – a multicriteria analysis*[6]. In Parkway's assessment, the GISERA report provides strong independent validation of the strategic rationale underpinning the planned QBMC. The GISERA report concluded that conventional brine disposal options contemplated by industry are becoming increasingly constrained by environmental, regulatory, technical and social factors, while policy settings continue to shift towards resource recovery, beneficial reuse and circular economy outcomes.

The GISERA report also identified technical challenges facing industry, that closely align with the objectives of QBMC and the capabilities of Parkway's proprietary process technologies. Importantly, one of the most prospective processing pathways highlighted by the report, was the "recovery (production)" of caustic soda based on a causticisation process. It should be noted the causticisation process cited in the report is the integrated Brine Causticisation (iBC®) process, a patented technology owned by Parkway. Many of the broader challenges associated with the beneficial processing of brine outlined in the report, including variable brine chemistry and recovered product quality, amongst other considerations, have already been addressed and form core components of the planned QBMC.

### Regulatory Framework Report

QBS recently commissioned a report to investigate the policy and regulatory frameworks that apply to the production, storage and disposal of CSG derived brines in Queensland. Recent policy and legislative changes continue to further reinforce the critical role the QBMC will play in addressing a nationally significant long term waste challenge. Key developments during the period, include announcement of the Queensland Waste Strategy[7] and amendments to the Regional Planning Interests (Condamine Alluvium) Act[8], both of which further strengthen the importance of developing the QBMC.

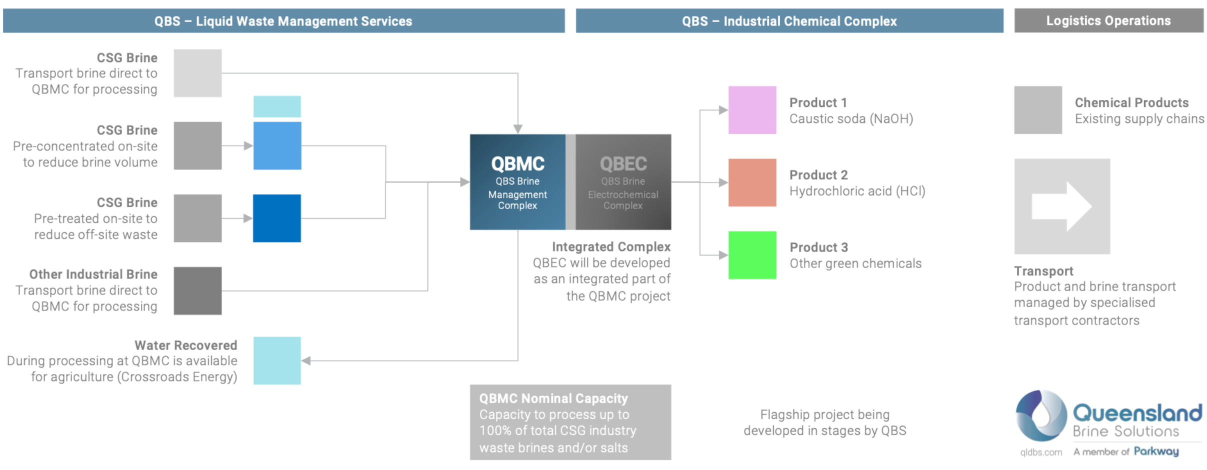
The planned release of the Regulatory Framework Report is expected to align with the planned DA approval date for the QBMC.

### Developing an Integrated Solution

Parkway has developed a roadmap for providing an industry-wide solution to the waste brine and salt related challenges facing the Queensland CSG industry, based on BAT. Parkway intends to lead the development of strategic brine processing related infrastructure, by leveraging its proprietary technologies to address significant industry challenges (provision of liquid waste management services), whilst concurrently creating significant value through the production of industrial chemicals.

An overview of the integrated brine management solution being developed by QBS through the QBMC project is outlined in *Figure 1*.

**Figure 1:** Queensland Brine Solutions (QBS) – QBMC Integrated Brine Management Solution




[6] Refer to GISERA report available at CSIRO website: https://gisera.csiro.au/research/surface-and-groundwater/beneficial-reuse-and-disposal-options-for-brine-from-the-surat-and-bowen-basins-queensland/

[7] Queensland Wast Strategy, https://www.qld.gov.au/__data/assets/pdf_file/0036/668169/queensland-waste-strategy-2025-35.pdf

[8] Regional Planning Interests, https://www.planning.qld.gov.au/planning-framework/legislation/regional-planning-interests-condamine-alluvium-and-other-legislation-amendment-act-2026

Parkway
Corporate Limited

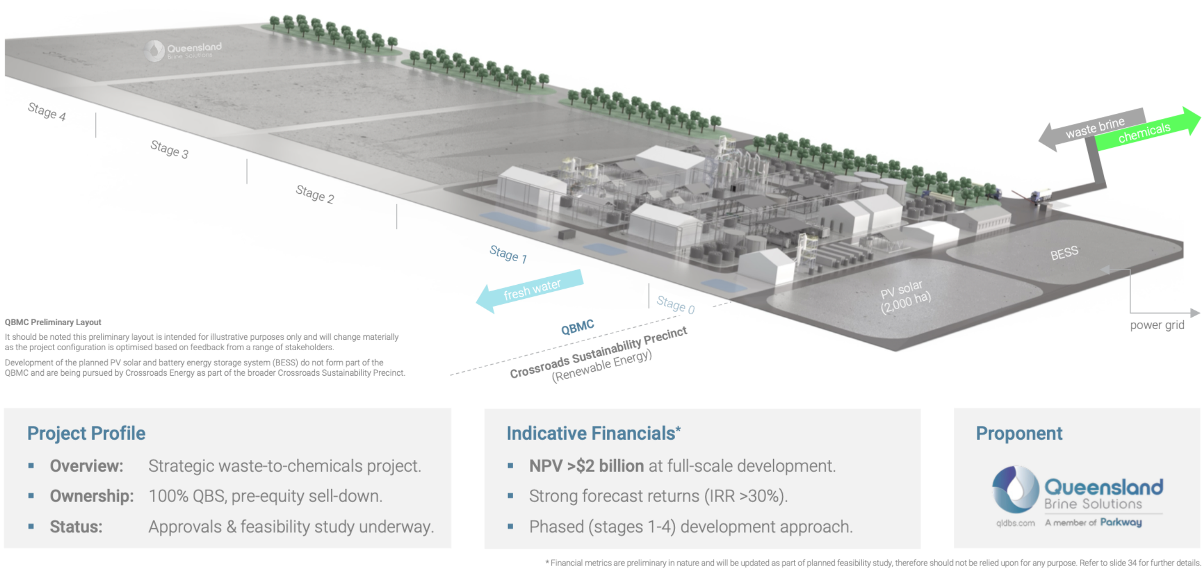
### QBMC Scope & Roadmap

Whilst the primary long-term focus of the QBMC is to process CSG derived brines, as outlined in *Figure 1*, the QBMC development configuration will also enable the processing of other industrial and municipal waste brines. In addition to the extensive testwork already performed in relation to a range of CSG derived brines, in recent months Parkway has also been actively testing and evaluating other problematic waste brines available in the general proximity of the planned QBMC. The strategy of ensuring QBMC can process a diverse range of brines, provides Parkway with maximum operational flexibility as well as broader partnering options to pursue the most optimal development roadmap.

As outlined in the 2025 AGM Presentation[9], the QBMC is intended to be developed in 4 industrial-scale stages (refer *Figure 2*), with each stage processing approximately 75,000 tonnes of contained salts in brine, annually. Based on long-established policy and regulatory frameworks, Parkway considers the current status-quo of storing vast volumes of concentrated CSG derived brines in “temporary” holding ponds for periods that in many instances have extended beyond a decade to no longer be acceptable. These challenges have been outlined in the GISERA report and will also be profiled in the Regulatory Framework Report, to highlight the significant and growing challenges facing the CSG industry. Against this backdrop, at full scale development, the QBMC will have the capacity to process all the existing and forecast CSG derived salts in Queensland, permanently, providing a transformational industry-wide solution to an intractable issue that has challenged the industry for many years.

To accelerate the path-to-market, Parkway is at the advanced stages of planning a Commercial Demonstration Project (CDP, Stage 0) for the QBMC. In addition to processing a wide range of waste brines and generating early revenues, the QBMC-CDP is intended to provide engineering data to underpin a final investment decision (FID) for full-scale development of Stage 1. Given the current approvals process covers both Stages 0 & 1, upon successful operation of QBMC-CDP, development of Stage 1 is expected to proceed shortly thereafter and be supported by existing site infrastructure.

**Figure 2:** QBS Brine Management Complex (QBMC) – Indicative Development Concept



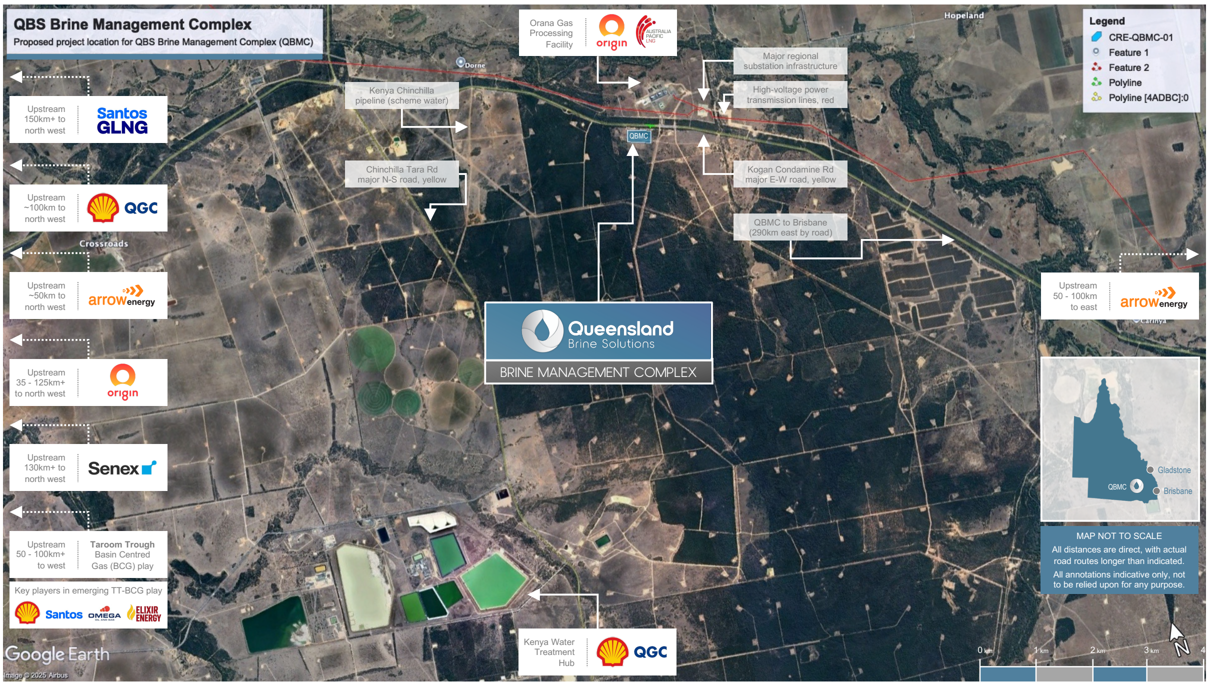

### Strategic QBMC Site

On 17 October 2025 Parkway announced[10] QBS secured a 10-hectare site (*Figure 3*) in the heart of the CSG industry in the Western Downs region of Queensland, as the proposed location to develop the QBMC project. Since successfully securing the QBMC project site, Parkway has been focused on securing applicable development approvals, partnering with key stakeholders as well as capability development, to support the accelerated development of the QBMC project.

[9] Refer to 26 November 2025 ASX announcement, available at Parkway Investor Hub: https://investorhub.pwnps.com/announcements/7280044

[10] Refer to 17 October 2025 ASX announcement, available at Parkway Investor Hub: https://pwn.investorhub.com/announcements/7213310

**Figure 3:** QBS Brine Management Complex (QBMC) – Regional Context




Recent oil and gas discoveries in the Taroom Trough located approximately 50km west of QBMC, continue to highlight the highly strategic location of the QBMC project. The Queensland Government has established a whole-of-basin framework, using a new Works Regulation to streamline infrastructure development and approvals, as part of the Taroom Trough Development Plan[11] approved on 23 April 2026. Although the development of the oil and gas projects in the Taroom Trough is still at a relatively early stage, with discovered hydrocarbon resources requiring extensive appraisal and evaluation, any potential development, may provide opportunities for the QBMC to provide specialised liquid waste management related services.

## QBMC Drivers & Business Case

Ongoing technoeconomic evaluations performed by QBS in recent years, including during the reporting period continue to confirm the robust business case for developing the QBMC project. Indicative financial metrics outlined in the 2025 AGM Presentation, highlight the encouraging investment case for developing the QBMC. Once approved, given the highly strategic nature of the QBMC, QBS will be well placed to provide a highly differentiated and valuable portfolio of services to industry, based on the core waste-to-chemicals strategy underpinned by BAT. In several instances, the development, operation and/or expansion of upstream CSG production is constrained by the inability to safely store and/or dispose of concentrated brines, highlighting the strategic opportunities for QBS to unlock substantial value for industry, through the development of the QBMC. Parkway notes that CSG project developers and operators are facing increased pressure to better align with the *Coal Seam Gas Water Management Policy 2012*[12], in particular the requirement to align with Priority 1, by ensuring that “Brine or salt residues are treated to create useable products wherever feasible”.

In addition to CSG derived brines, during the period Parkway also evaluated other highly problematic non-CSG derived waste brines in the region requiring complex processing and/or disposal. Preliminary findings indicate these non-CSG brines are also suitable for processing at the QBMC project.

The recent Middle East conflict has negatively impacted supply chains for many industrial chemicals, including key reagents planned to be produced by the QBMC (caustic soda and hydrochloric acid, refer *Figure 1*). The reduced supply and increased prices for these essential industrial reagents further improves the economics of the QBMC project and highlights the importance of domestic supply chains.

[11] Refer to Queensland Government media statement, available at: https://statements.qld.gov.au/statements/104942

[12] Refer to Queensland Government website to access policy at: https://environment.qld.gov.au/management/activities/non-mining/water/csg-water

### QBMC Approvals

The development of all stages including Stage 0 (CDP) of the QBMC is subject to a range of conditions precedent including (but not limited to) relevant approvals, suitable commercial arrangements, funding and a final investment decision.

On 22 December 2025, QBS submitted a Development Application (DA) for stages 0 and 1 of the proposed QBMC to the relevant assessment authority, the Western Downs Regional Council (WDRC).

On 16 June 2026, the Queensland Government State Assessment and Referral Agency (SARA) advised QBS that the Environmental Authority (EA) and State-Controlled Road Access Permit associated with the QBMC-DA had both been approved, subject to relevant conditions.

In light of securing these key approvals and based on the encouraging progress to date, Parkway remains optimistic DA approval will be secured imminently, paving the way for the staged development of the QBMC project.

As outlined in the *Activities Subsequent to Reporting Period* section, Parkway has recently been advised QBMC's DA will be considered at the WDRC's next Council Meeting to be held on 20 August 2026.

## Technology Commercialisation – Industrial

In parallel with the commercialisation of process technologies being advanced through QBS, PPT is also progressing the commercialisation of PPT's additional proprietary flowsheets, with applications in industrial, mining and other major industries.

### Modular Packaged Systems

Parkway is leveraging its core process technology capabilities to develop a core product range focused on complex brine, i) pre-treatment, ii) concentration, iii) crystallisation and iv) chemical synthesis. These modular product packages will support the rapid development of the QBMC project, as well as provide an efficient go-to-market capability to offer these packaged systems to third parties.

Parkway is collaborating with multiple leading global equipment (OEM) and engineering (EPC) contractors, to develop this state-of-the-art offering based on pre-qualified systems.

### Parkway Hitachi – Ultra-High Brine Concentration Systems

During the period Parkway announced[13] it had entered a strategic collaboration with Hitachi to develop state-of-the-art ultra-high brine concentration systems. The initial focus of the collaboration is the development of standardised modular brine concentration systems (PH-UHBCS), intended to support the development of the QBMC, as well as supplied into key global markets.

As outlined in *Figure 1*, the QBMC will involve brine concentration both upstream (client sites) and onsite at the QBMC. The PH-UHBCS being jointly developed by Parkway and Hitachi are intended to provide compact, modularised, high-performance and energy-efficient systems to specifically address these brine concentration requirements. Parkway is in discussions with several parties regarding potential offsite brine concentration with PH-UHBCS, with the brine concentrate from these projects ultimately being processed at the QBMC.

[13] Refer to 19 May 2026 ASX announcement, available at Parkway Investor Hub: https://investorhub.pwnps.com/announcements/7543378

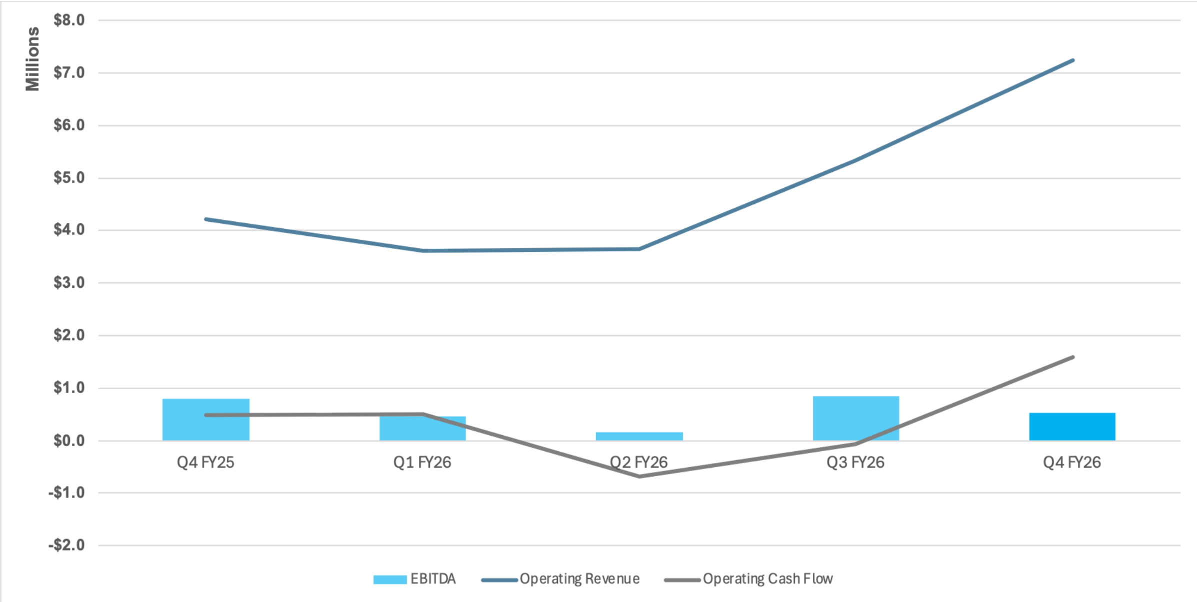
# CORPORATE

## Financial Summary

Parkway generated record group operating revenues of approximately $7.25 million during the period, a 72% increase from the prior corresponding period ($4.22 million, Q4-FY25).

A summary of key financial metrics during the last 15 months, is outlined below in *Figure 4*.

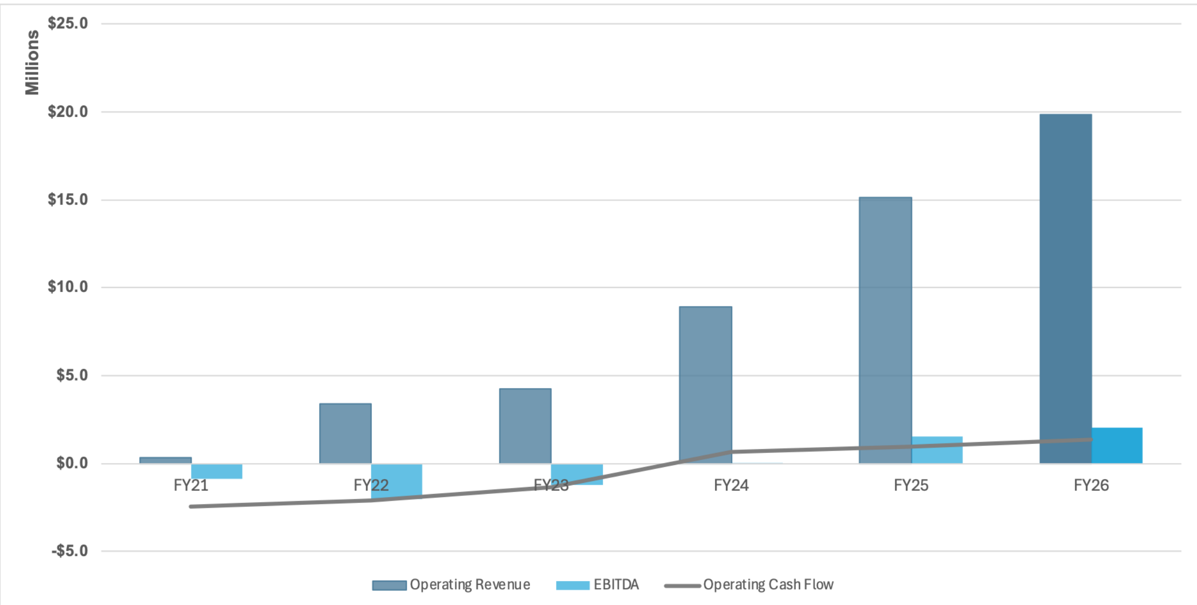
**Figure 4:** Group Financial Summary (Q4-FY25 – Q4-FY26)




**Note:** All financial metrics for the reporting period are based on management accounts and have not been audited, therefore are subject to revision. It should be noted that EBITDA is a non-GAAP measure. Parkway calculates this excluding non-recurring and non-operational items such as profit or loss on sale of assets, impairments, redundancies and share-based compensation.

The strong financial performance achieved during the period underpins a record full year result (FY26, unaudited) and continues the strong multi-year growth trajectory as outlined in *Figure 5*.

**Figure 5:** Group Financial Summary (FY21 – FY26)



### Revenue

Notwithstanding strong revenue growth during the period and the encouraging outlook outlined in the *Business Development & Outlook* section above, growth in operating revenues is expected to moderate (from Q2-FY27) as the major infrastructure project approaches completion.

Whilst only contributing a small share of overall group revenue, during the period the growing PPS Digital business achieved an important milestone, surpassing $1 million in revenue on a trailing twelve months (TTM) basis, highlighting the strength of Parkway's diverse operating business portfolio.

### EBITDA

As outlined in *Figure 4*, the record quarterly operating revenue of $7.25 million, underpinned strong underlying earnings resulting in $0.54 million in EBITDA for the period.

### Cash Flow

Cash receipts from customers were $7.42 million during the quarter. During the same period, Parkway generated $1.60 million in operating cash flow, whilst $0.69 million was consumed by investing activities (inclusive of capitalised R&D) and $0.28 million for financing activities. Further details on group cash flow are outlined in *items 1.9*, *2.6* and *3.10* of the attached *Appendix 5B*, respectively. As of 30 June 2026, the company held $2.89 million in cash reserves.

### R&D Expenditure

As a technology focused company, Parkway continues to invest in a range of commercially oriented, industrial research and development related initiatives through the *Process Technologies* division. As a result of these ongoing activities, Parkway is eligible for certain, Australian Government research and development tax incentive (R&DTI) related reimbursements. Preliminary estimates indicate Parkway is likely to receive a similar R&DTI reimbursement to the prior year ($0.90 million in FY25) for FY26.

### Inventory

The supply of specialised industrial water treatment related products continues to be an important component of Parkway's go-to-market and digital strategy for the *Industrial Operations* division operated by PPS. On this basis, PPS carries significant inventory (stock on hand) across its various operations with the estimated value of inventory at the end of the period of approximately $1.40 million.

## Other Items

### Investor Relations

The quarterly investor webinar is scheduled for 11:00am AEST on Thursday 30 July 2026. Further details are outlined in the *Activities Subsequent to Reporting Period* section, below.

### Payments to Related Parties

As outlined in the attached *Appendix 5B* (*item 6.1*), during the quarter $0.18 million in payments were made to related parties and their associates for director and key management personnel salaries, consultancy fees, superannuation, and other related costs.

## Activities Subsequent to Reporting Period

**QBMC Development Application (DA)**

Further to the DA status provided in the *QBMC Approvals* section, on 22 July 2026, Parkway was advised that the DA application for QBMC will be considered at WDRC's next Council Meeting to be held on 20 August 2026.

**Quarterly Investor Webinar**

Parkway will be livestreaming the Q4-FY26 quarterly investor webinar.

<u>Details of the Q4-FY26 quarterly investor webinar with short Q&A are as follows:</u>

| | |
|---|---|
| Date: | 11:00am AEST on Thursday 30 July 2026. |
| Presenters: | Bahay Ozcakmak (Group MD & CEO)<br>Mike Hodgkinson (Group CFO & Co-Company Secretary) |
| Register: | To register (registration will require registration at the Parkway Investor Hub), visit:<br>https://investorhub.pwnps.com/webinars/yaGn1r-q4-fy2026-investor-webinar-parkway-corporate-asx-pwn |

On behalf of Parkway Corporate Limited.

**Bahay Ozcakmak**

Group Managing Director & CEO

**The attached Appendix 5B has been authorised for release by Bahay Ozcakmak (Group MD & CEO) and Mike Hodgkinson (Group CFO and Joint Company Secretary).**

**ADDITIONAL INFORMATION**

For further information or investor enquiries, please contact:


| | |
|---|---|
| **Bahay Ozcakmak** | **General Enquiries** |
| Group Managing Director & CEO | 1300 7275929 |
| solutions@pwnps.com | 1300 PARKWAY |

## PARKWAY INVESTOR HUB

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

How to sign-up to the Parkway Investor Hub

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

or Scan QR Code to visit the Parkway Investor Hub.

## ABOUT PARKWAY CORPORATE LIMITED

Parkway 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.
- **Process Technologies** 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.

# Appendix 5B

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

Name of entity

| |
|---|
| Parkway Corporate Limited |

| ABN | Quarter ended ("current quarter") |
|---|---|
| 62 147 346 334 | 30 June 2026 |

| | Consolidated statement of cash flows | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers (inclusive of GST) | 7,415 | 18,396 |
| 1.2 | Payments (inclusive of GST) for | | |
| | (a) exploration & evaluation | | |
| | (b) development | | |
| | (c) production | | |
| | (d) staff costs | (328) | (1,282) |
| | (e) administration and corporate costs | (387) | (1,528) |
| 1.3 | Dividends received (see note 3) | - | |
| 1.4 | Interest received | 6 | 44 |
| 1.5 | Interest and other costs of finance paid | (147) | (561) |
| 1.6 | Income taxes paid | - | |
| 1.7 | Government grants and tax incentives | 1 | 89 |
| 1.8 | Other (provide details if material)<br>- Cost of goods sold | (4,964) | (13,815) |
| **1.9** | **Net cash from / (used in) operating activities** | **1,595** | **1,342** |

| | | | |
|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | (24) | (411) |
| | (d) exploration & evaluation | - | - |
| | (e) investments | 0 | (96) |
| | (f) other non-current assets | (663) | (1,098) |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | 146 |
| | (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** | **(687)** | **(1,459)** |

| | | | |
|---|---|---|---|
| **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 | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds / (repayments) from borrowings | 498 | 994 |
| 3.6 | Repayment of principal elements of Leases | (217) | (567) |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| **3.10** | **Net cash from / (used in) financing activities** | **282** | **427** |

| | | | |
|---|---|---|---|
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,700 | 2,580 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 1,595 | 1,342 |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (687) | (1,459) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 282 | 427 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| **4.6** | **Cash and cash equivalents at end of period** | **2,890** | **2,890** |

| **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 | 2,890 | 2,890 |
| 5.2 | Call deposits | - | - |
| 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)** | **2,890** | **2,890** |

| **6.** | **Payments to related parties of the entity and their associates** | **Current quarter $A'000** |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 181 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*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.*

| 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.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | 3,000 | 2,000 |
| 7.2 | Credit standby arrangements | | |
| 7.3 | Other (please specify) | | |
| 7.4 | **Total financing facilities** | **3,000** | **2,000** |
| 7.5 | **Unused financing facilities available at quarter end** | | 1,000 |
| 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. | | |
| | $2M facility provided by Causeway, interest rate is higher of BBSW + 8% or 11%, Maturity date 17 June 2027, General Security Deed.<br>Further option for $1M acquisition facility on similar terms subject to lender due diligence. | | |

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | 1,595 |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | 1,595 |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 2,890 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | 1,000 |
| 8.6 | Total available funding (item 8.4 + item 8.5) | **3,890** |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | n/a |

*Note: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*

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

8.8.1 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:

8.8.2 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:

| | |
|---|---|
| 8.8.3 | Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? |
| | Answer: |

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## 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: 30 July 2026

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.