

ASX Announcement

30 October 2026

SEPTEMBER 2026 – QUARTERLY REPORT

HIGHLIGHTS

Record Quarterly Operating Revenue of \$7.71 million

Bolstered by major new project awards.



Group Profitability Underpinned by \$0.45 million EBITDA

Diversified contribution underpinning earnings.



Awarded Critical Mine Dewatering Project

Delivering complex scope for global mining major.



Ongoing Testing to Expand Range of Feed Brine Options

Evaluation of additional sources of non-CSG brine.



Secured Key Approvals for QBMC Project

Commenced key pre-development activities.



Evaluating Major Brownfield Project Development Sites

Assessing sites with key ecosystem synergies.



Operations

- Award of \$2.10 million mine dewatering related project bolstered diversified revenue base.
- Record quarterly revenue underpinned \$1.08 million of positive operating cash flow for quarter.
- Growing project pipeline providing increased confidence in medium-term revenue outlook.

Technology

- Secured key approvals for QBMC including EA and Development Application (DA).
- Advancing key pre-development activities for QBS Brine Management Complex (QBMC).
- Active stakeholder engagement and evaluation of additional project sites to expand ecosystem.

Corporate

- Strong cash balance of \$3.36 million at end of period (plus \$0.92 million R&DTI refund in Oct).
- Discussions with strategic partners to support project development and corporate growth.
- Quarterly investor webinar scheduled for **12:00pm AEDT on Friday 30 October 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 September 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 engineering 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 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-stage process development and optimisation, 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 Statement¹.

Operating Performance

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

As previously disclosed², PPS is the key SMP (structural, mechanical & piping) contractor for a major resource recovery project currently under construction. This high-profile project showcases the strategically valuable project delivery capabilities of PPS in delivering complex wastewater treatment related infrastructure at an industrial scale.

Despite site activities for the major infrastructure project ramping down in recent months as the project approaches completion, Parkway continued to generate record operating revenue of \$7.71 million and strong operating cash flow during the period. Additional details about the financial performance of Parkway are outlined in the *Corporate* section.

Mine Dewatering Contract

On 31 August 2026, Parkway announced³ the award of a mine dewatering related contract by a major global mining company. The scope awarded to Parkway predominantly involves the design, engineering, fabrication and supply of industrial scale mine pit dewatering equipment packages (refer *Figure 1*) for a significant mine rehabilitation related project operated by the global mining company. At peak operating capacity, the Parkway scope will enable the transfer and/or processing of up to 5 million litres per hour (5ML/hr) of wastewater, including highly acidic and complex mine pit wastewater, highlighting the substantial scale of the project.

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

² Refer to ASX announcement: <https://pwn.investorhub.com/announcements/7021813>

³ Refer to ASX announcement: <https://investorhub.pwnps.com/announcements/YNNZJx-parkway-awarded-dewatering-contract-by-global-mining-company>

Figure 1: Mine Dewatering Project – Limited Selection of Project Equipment Packages in Production



(i) Fabrication of specialised pump skids (1 of 6). (ii) Transport of pump pontoons for mine pit water. (iii) Fabrication of VSD equipment controls (1 of 2).

The project is being delivered through Parkway's integrated project delivery platform, leveraging Parkway's established supplier network and involves project management by PPS-Melbourne, fabrication and containerisation by PPS subsidiary Tankweld and local project support by PPS-Darwin.

The scale of the dewatering project has incrementally increased to approximately \$2.1 million with the contracted scope expected to be finalised in the December quarter, demonstrating the professional and highly efficient project delivery capabilities of Parkway.

As part of current discussions to evaluate opportunities to expand the longer-term dewatering related scope, Parkway is also exploring the potential to provide an integrated solution for the acidic and metalliferous drainage (AMD) wastewater produced by the mine, based on proprietary Parkway technologies. Additional details are outlined in the *Acid & Metalliferous Drainage (AMD) Opportunities* section, under *Process Technologies*.

Business Development & Outlook

In addition to the mine dewatering project outlined above, PPS continues to experience significant growth by systematically securing new business from diverse clients, for the provision of specialised water & wastewater treatment related products, services and solutions. During the period, PPS expanded its accredited vendor status with several major organisations, which continues to build a strong growth platform and provide increased confidence in the medium-term revenue outlook.

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 and optimisation, 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 a priority for Parkway, with a range of ongoing activities focused on realising the substantial advantages of the PPT technology portfolio. As a near term priority, Parkway is progressing the commercialisation of these technologies in the context of coal seam gas (CSG) related applications through Queensland Brine Solutions (QBS). Given these technologies have broader applications beyond CSG derived brine processing, Parkway is also concurrently pursuing additional development opportunities with established partners, particularly given Parkway's growing project delivery capabilities.

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.

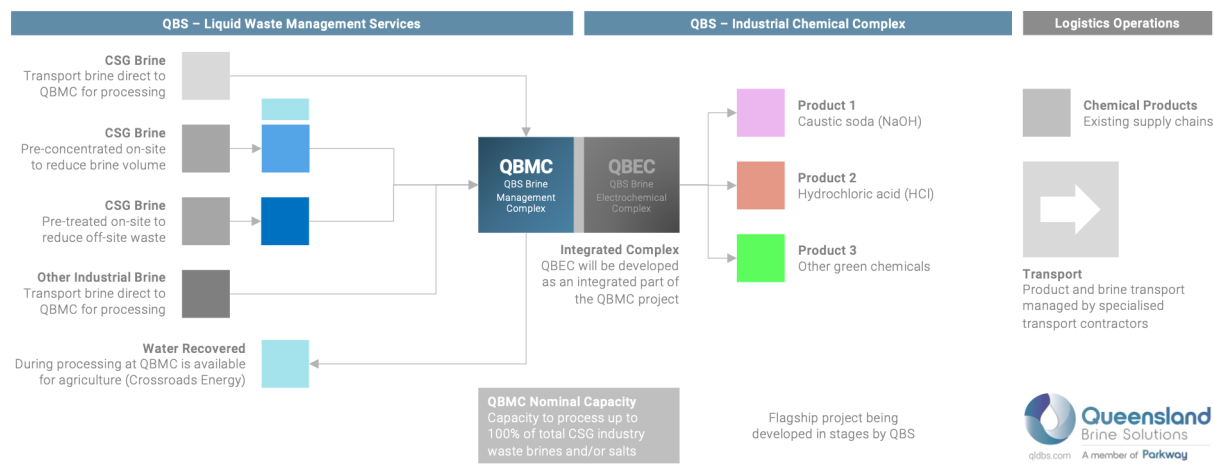
Over the life of currently operating CSG projects in Queensland, an estimated 6 million tonnes of waste salts are forecast to be produced by these projects. A significant proportion of these salts have already been produced, in the form of waste brine and are currently being stored in regulated waste 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.

Developing an Integrated Solution

Following more than a decade of systematic process development, Parkway has developed a roadmap for providing an industry-wide solution for the waste brine and salt related challenges facing the Queensland CSG industry. 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 2*. It should be noted that the QBMC's capacity to process non-CSG sources of brine, is highly attractive given the significant challenges associated with brine disposal by industry.

Figure 2: Queensland Brine Solutions (QBS) – QBMC Integrated Brine Management Solution



QBMC Scope & Roadmap

Whilst the primary long-term focus of the QBMC is to process CSG derived brines, as outlined in *Figure 2*, 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, 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 is capable of processing a diverse range of brines, provides Parkway with maximum operational flexibility as well as broader partnering options to pursue the most optimal development roadmap.

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 support a final investment decision (FID) for full-scale development of Stage 1.

QBMC Approvals

On 20 August 2026, Parkway announced the Western Downs Regional Council (WDRC) approved the DA for the QBMC. The approved DA encompasses additional approvals from the Queensland Government State Assessment and Referral Agency (SARA), including key Environmental Authority (EA), as well as state-controlled road access permit.

These key approvals support the accelerated development of QBMC, as the scope of these approvals covers both:

- **QBMC-CDP** (Stage 0, Commercial Demonstration Project)
 - In addition to processing a wide range of waste brines, the QBMC-CDP is intended to provide engineering data to underpin a final investment decision (FID) for full-scale commercial development of Stage 1. The nominal capacity of QBMC-CDP is anticipated to be 1/10th scale of the first commercial stage, Stage 1.
- **QBMC-Commercial** (Stage 1, strong financial metrics⁴, NPV >\$700 million, IRR >30%)
 - Stage 1 represents the first full-scale commercial development with a nominal processing capacity of ~75,000 tonnes of contained salts, in waste brine, annually.
 - Whilst Stage 1 represents a nationally significant scale of liquid waste management and chemical production infrastructure, the QBMC Master Plan involves the potential for staged development of up to 4 stages, a capacity that could notionally treat all the lifecycle waste brines produced by the coal seam gas (CSG) industry in Queensland⁵.

Strategic Implications

As a result of securing key approvals, the QBMC will be the only regulated waste facility (RWF):

- permitted to process CSG derived waste brine and salts, and
- capable of converting the CSG derived waste brine and salts into valuable industrial chemicals, a beneficial use pathway that is required by the existing regulatory framework (see below).

QBS is in active discussions with a range of stakeholders, including from industry in relation to how QBMC can best provide solutions for enduring waste brine challenges, including for the CSG industry.

Regulatory Framework Report

QBS recently published⁶ a Regulatory Framework Report outlining the policy and regulatory frameworks that apply to the production, storage and disposal of CSG derived brines in Queensland.

Key Findings

- Saline brine presents long-term challenges because salt is difficult to remediate once released and capable of creating enduring rehabilitation, residual risk and stewardship obligations.
- Queensland's regulatory and policy framework prioritises prevention of environmental harm, resource recovery from waste through beneficial uses and the minimisation of waste disposal.
- Reliance on interim brine dams and potential disposal via salt encapsulation facilities does not resolve the underlying long-term liability associated with waste brine and salts.
- QBMC represents a credible and timely opportunity to shift Queensland's CSG brine management from indefinite storage and planned disposal towards beneficial use outcomes.
- Through QBMC, beneficial use can now be considered a practical and credible pathway.
- Regulatory settings require operators to consider beneficial use, before reliance on lower-order brine storage or disposal pathways likely to require stronger, evidence-based justification.

⁴ Indicative financial metrics, including basis outlined in the 2025 AGM Presentation: <https://investorhub.pwnps.com/announcements/7280044>

⁵ Based on annual processing capacity of 75ktpa of contained salts in waste brine, across each of Stages 1 – 4, over nominal 20-year project life, for each stage. The cumulative processing capacity would result in the processing of approximately 6 million tonnes of contained salts.

⁶ The Regulatory Framework Report is available at the QBS website, <https://www.qldb.com>.

Technology Commercialisation – Industrial

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

Modular Process Equipment Systems

Parkway is leveraging its core process technology related capabilities to develop a core product range focused on complex brine, i) pre-treatment, ii) concentration, iii) crystallisation and iv) chemical synthesis. These modular process equipment (product) packages will support the rapid development of Parkway projects including (but not limited to) the QBMC project, as well as provide an efficient go-to-market capability to offer these packaged equipment 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-engineered and qualified systems.

Industrial Brine Management Facilities

The modular process equipment systems developed by Parkway for core brine processing flowsheets including for QBMC are also applicable to a broader range of industrial waste brine related applications.

Parkway is currently collaborating with several interstate operators of major industrial scale liquid waste management facilities, to evaluate the potential to co-locate industrial brine management facilities based on PPT technologies. These established liquid waste facilities generally face existing onsite waste brine challenges, providing attractive co-development opportunities for Parkway. The most attractive partnership opportunities being advanced by Parkway, involve the establishment of dedicated joint ventures to address existing (onsite) brine challenges, as well as provide regional brine management solutions to industry. The proposed industrial brine management facilities would be based on PPT technologies and leverage the modular process equipment systems, developed by Parkway.

Whilst the proposed brine management facilities are not intended to be a substitute for the strategically important QBMC, the proposed facilities provide Parkway with an opportunity to accelerate project development and technology roll-out, given they could potentially be developed on existing (brownfield) project sites with significant existing infrastructure in place.

Parkway Hitachi – Ultra-High Brine Concentration Systems

As previously announced⁷, Parkway is collaborating 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 provide compact, modularised, high-performance and energy-efficient brine concentration capabilities. During the period, significant progress was made in advancing the engineering design, in preparation for production of the first system to commence in the near-term. Parkway is in discussions with several parties regarding options for offsite brine concentration with PH-UHBCS, including for the co-development opportunities outlined above.

Acid & Metalliferous Drainage (AMD) Opportunities

With the support of the modular process equipment systems, the proprietary flowsheets developed by Parkway have applications in addressing AMD mine rehabilitation related challenges prevalent across the mining industry. As outlined above, Parkway is exploring potential opportunities to provide a technology-based solution (PPT flowsheet) to address AMD related challenges for the project where Parkway is currently providing a critical mine dewatering solution. One of the potential development concepts being assessed involves onsite mine pit water pre-treatment and concentration, before the concentrate is transported to a regional brine processing hub being evaluated by Parkway. This project would support broader mine rehabilitation related objectives being pursued by the Northern Territory government, as well as potentially support the development of greenfield mining projects and the sustainable expansion of existing operating mines in the region.

⁷ Refer to 19 May 2026 ASX announcement, available at Parkway Investor Hub: <https://investorhub.pwnps.com/announcements/7543378>

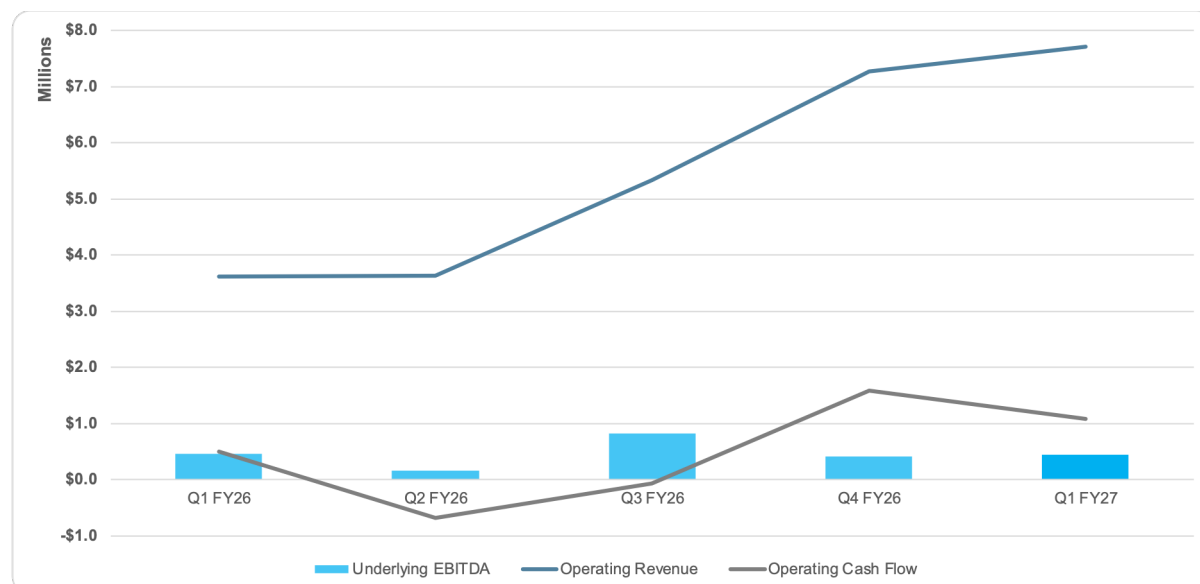
CORPORATE

Financial Summary

Parkway generated record group operating revenues of approximately \$7.71 million during the period, a 114% increase from the prior corresponding period (\$3.61 million, Q1-FY26).

A summary of key financial metrics achieved during the last 15 months, is outlined below in *Figure 3*.

Figure 3: Group Financial Summary (Q1-FY26 – Q1-FY27)



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.

Revenue

Group operating revenue of approximately \$7.71 million during the period was Parkway's highest ever quarterly revenue result, highlighting the scale of growth achieved by Parkway.

EBITDA

As outlined in *Figure 3*, the record quarterly operating revenue, underpinned strong underlying earnings resulting in \$0.45 million in underlying EBITDA for the period.

Cash Flow

Cash receipts from customers reached \$9.10 million during the quarter. During the same period, Parkway generated \$1.08 million in operating cash flow, whilst \$0.41 million was consumed by investing activities (inclusive of capitalised R&D) and \$0.25 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 September 2026, the company held \$3.36 million in cash reserves.

R&D Expenditure

As an industrial 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. Subsequent to the reporting period, in October Parkway received a \$0.92 million R&DTI reimbursement for eligible costs incurred during 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 \$1.65 million.

Other Items

Investor Relations

The Q1-FY27 quarterly investor webinar is scheduled for 12:00pm AEDT on Friday 30 October 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 \$0.17 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

FY26 R&DTI Reimbursement

As a result of ongoing research and development related activities, Parkway is eligible for certain, Australian Government research and development tax incentive (R&DTI) reimbursements. In October 2026, Parkway received a \$0.92 million R&DTI reimbursement for eligible costs incurred during FY26.

Proposed Share Consolidation

To improve the appeal of shares in the Company to both institutional and international investors, on 21 October 2026, Parkway announced the proposed consolidation of the share capital of the Company. Additional details are outlined in the Notice of Meeting⁸. Following the consolidation of shares, Parkway intends to list its ordinary shares on the US OTCQB. In time, the secondary cross-listing is expected to increase liquidity, improve price discovery and provide Parkway with access to deeper pools of capital, including institutional investors familiar with technology-based investment opportunities.

2026 Annual General Meeting

The Annual General Meeting of the Company will be held virtually via Xcend Registry's platform on Wednesday, 25 November 2026 at 12.00pm (AEDT).

Quarterly Investor Webinar

Parkway will be livestreaming the Q1-FY27 quarterly investor webinar.

Details of the Q1-FY27 quarterly investor webinar with short Q&A are as follows:

Date: 12:00pm AEDT on Friday 30 October 2026.

Presenters: Bahay Ozcakmak (Group MD & CEO)
 Mike Hodgkinson (Group CFO & Co-Company Secretary)

Register: To register (registration will require registration at the Parkway Investor Hub), visit:
<https://investorhub.pwnps.com/webinars/PBJglP-q1-fy2027-investor-webinar-parkway-corporate-asx-pwn>

⁸ Refer to ASX announcement: <https://investorhub.pwnps.com/announcements/jznLL7-notice-of-annual-general-meeting-proxy-form>.

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

Group Managing Director & CEO

solutions@pwnps.com

General Enquiries

1300 7275929

[1300 PARKWAY](https://www.parkway.com.au)

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

62 147 346 334

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers (inclusive of GST)	9,104	9,104
1.2	Payments (inclusive of GST) for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(858)	(858)
	(e) administration and corporate costs	(164)	(164)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received (see below*)		
1.5	Interest and other costs of finance paid (see below*)		
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
	- Cost of goods sold	(6,997)	(6,997)
1.9	Net cash from / (used in) operating activities	1,084	1,084

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(9)	(9)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	(412)	(412)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	1	1
	(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 (interest received*)	9	9
2.6	Net cash from / (used in) investing activities	(411)	(411)

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	(2)	(2)
3.6	Repayment of principal elements of Leases	(101)	(101)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (interest paid*)	(147)	(147)
3.10	Net cash from / (used in) financing activities	(249)	(249)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,932	2,932
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,084	1,084
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(411)	(411)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(249)	(249)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,356	3,356

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	3,356	2,932
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)	3,356	2,932

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	174
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

* Interest received and interest paid are classified in items 2.5 and 3.9 respectively, consistently with the Group's accounting policy under AASB 107.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	2,000	2,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	2,000	2,000
7.5	Unused financing facilities available at quarter end		-
7.6	<p>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.</p> <p>\$2M facility provided by Causeway, interest rate is higher of BBSW + 8% or 11%, Maturity date 17 June 2027, General Security Deed.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,084
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)	1,084
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,356
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,356
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	n/a
	<i>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.</i>	
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:	
	<i>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.</i>	

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 October 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 – e.g. 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.