

MIDWAY LIMITED (ASX: MWY)

29 July 2024

Market Update: 2024 Benchmark prices agreed

Midway Limited (the Company) advises that 2024 pricing for Australian Plantation woodchips used in the pulp and paper and textile industries has recently been agreed between major Australian suppliers including Midway and major end-users in Japan and China.

The 2024 E. globulus benchmark price has been agreed at USD188.75/BDMT FOB southern Australia a USD10.00/BDMT reduction on the 2023 agreed benchmark price.

The 2024 E. nitens benchmark price has been agreed at USD177.00 FOB southern Australia a USD12.00/BDMT reduction on the 2023 agreed benchmark price.

Midway's Managing Director, Tony McKenna, said the resolution of the 2024 benchmark prices provided certainty to all in the industry and was in line with expectations.

This announcement has been approved by the Board.

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About Midway Limited

Founded in 1980, Midway Limited is one of Australia's largest woodfibre processors and exporters with a strong and growing plantation and carbon management business. Midway's fibre is used in recyclable paper and packaging, plastic replacement products and coal replacing energy generation in the Asian region. The Company is building a plantation carbon management business to generate carbon abatement and emissions offsets solutions utilising its expertise in the process. Midway has woodchip processing and exporting operations at five major port locations in key forestry areas around Australia including: Bell Bay, Tasmania; Portland and Geelong in Victoria; Brisbane, Queensland; and Melville Island in the Northern Territory's Tiwi Islands. For further information, visit www.midwaylimited.com.au.