



## Announcement Summary

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**Entity name**

PARKWAY MINERALS NL

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday January 27, 2021

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted \$0.03 options expiring 2 years from issue date	145,777,778
n/a	Unquoted \$0.03 options expiring 2 years from issue date	30,000,000
PWN	ORDINARY FULLY PAID	291,555,556

**Proposed +issue date**

Wednesday February 3, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PARKWAY MINERALS NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

147346334

**1.3 ASX issuer code**

PWN

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Wednesday January 27, 2021

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

#### Details of +securities proposed to be issued

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##### ASX +security code and description

PWN : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

291,555,556

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01800

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



## Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ New class

## Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

### Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted \$0.03 options expiring 2 years from issue date

**+Security type**

Options

**Number of +securities proposed to be issued**

145,777,778

### Offer price details

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Free-attaching options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0300

**Expiry date**

Friday February 3, 2023

**Details of the type of +security that will be issued if the option is exercised**

PWN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 share for 1 option exercised

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to ASX announcement dated 27-Jan-21

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted \$0.03 options expiring 2 years from issue date

**+Security type**

Options

**Number of +securities proposed to be issued**

30,000,000

**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



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**Please describe the consideration being provided for the +securities**

Issued as part of the broker fees

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0300

**Expiry date**

Friday February 3, 2023

**Details of the type of +security that will be issued if the option is exercised**

PWN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 share for 1 option exercised

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday February 3, 2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes



**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

277,257,936 shares and options

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

190,075,398 shares

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company decided to do a placement to ensure substantial funds could be raised, at an attractive valuation (relative to recent 30-day VWAP), with a high level of confidence, in a timely manner, to provide the Company with maximum operational flexibility.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

## Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Evolution Capital Advisors

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% on funds raised plus 30,000,000 unquoted \$0.03 options expiring 2 years from issue date

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

## Part 7F - Further Information



**7F.01 The purpose(s) for which the entity is issuing the securities**

To enable the Company to accelerate a number of strategic growth initiatives as foreshadowed in recent updates, including the establishment of a products and services division, to complement the technology division of the Company.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**