

ASX Announcement

19 December 2016



COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Parkway Minerals NL
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ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK CODE

PWNNY

CORPORATE INFORMATION

(19 December 2016)
350M Ordinary shares
123M Partly paid shares
18M Listed Options
6M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wai Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

PARKWAY MINERALS ANNOUNCES OPTION AGREEMENT OVER DINNER HILL PROPERTY

HIGHLIGHTS:

- Parkway Minerals completes option agreement to purchase landholding covering +90% of Dinner Hill Resources.
- Agreement with owner of freehold land paves the way for the approvals process.

Fertiliser developer, Parkway Minerals NL (ASX:PWN) (the **Company**) has reached agreement on an option to purchase Yallambee, a freehold property, which overlays the Dinner Hill phosphate and potash project. Dinner Hill is the flagship of the Dandaragan Trough project, located less than 200 km from Perth Western Australia. The Indicated Resource delineated at Dinner Hill could be a supplier of phosphates and potash to the agriculture sector for many decades, with a mine life of over 40 years projected.

Managing Director Patrick McManus commented "Parkway Minerals has been operating in the Dandaragan/Badgingarra area for several years. The resources identified at Dinner Hill will underpin a significant, multi-decade project".

"We have now completed a multi-year option to purchase the Yallambee property, which hosts 92% of the current Indicated Resource. Whilst the terms of the agreement are confidential, we believe they allow the land-holder to share in the successful development of the Dinner Hill fertiliser feedstock operation".

For further details please contact:

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Managing Director

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About Parkway Minerals

Parkway Minerals (ASX:PWN) is an exploration company focused on developing large greensand deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate, potash and other minerals from the Dandaragan Trough. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of over 2,082km². Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. Current JORC compliant Indicated Mineral Resources stand at 250Mt at 2.9% P₂O₅ of phosphate mineralisation and 175Mt at 4.2% K₂O, amenable to processing by the K-Max process (ASX release:3 June 2015). A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers.

The Company has 55% of a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.