

ASX Announcement

19 January 2017



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 January 2017)
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)

DAVENPORT RESOURCES TO COMMENCE TRADING ON ASX ON FRIDAY 20TH JANUARY 2017

HIGHLIGHTS:

- IPO process completed, raising in excess of \$5M, before costs
- Work programmes to commence immediately
- Parkway Minerals owns 19.25M shares (26%)

Fertiliser developer, Parkway Minerals NL (ASX:PWN) (the **Company**) is pleased to announce that Davenport Resources will commence trading on the ASX on Friday 20th January, with the ASX code **DAV**.

The Company owns 19.25M DAV shares, and will receive further shares as certain performance milestones are met.

Managing Director Patrick McManus commented "The attached note from Davenport, to all its shareholders, details the exploration work to be carried out on the Küellstedt and Gräfentonna licences in the South Harz potash region, in Thüringen, central Germany".

"The region has been a significant potash producer in the past and we believe that modern exploration and production techniques may allow a revitalization of the field".

For further details please contact:

Parkway Minerals NL:

Patrick McManus

Managing Director

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Attachment : Announcement from Davenport Resources

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 owns 19.25M shares in Davenport Resources, focused on potash exploration in the South Harz region of central Germany, and 97M shares in Lepidico (ASX:LPD) focused on lithium technology.

Davenport Resources Limited is pleased to advise that following the successful raising of approximately \$5 million in its IPO, subject to final confirmation by ASX commencement quotation and trading is expected this Friday 20 January 2017. The Company received strong support over the IPO process at a difficult time of the year so your commitment to us was certainly appreciated.

Davenport has completed the transaction to acquire East Exploration and our European Project Director, Jason Wilkinson, is ready to commence work immediately on the licences located in the South Harz potash basin of Germany's Thüringen state.

At Küllstedt this will include a formal work plan being submitted to the state mining authorities for approval to drill the confirmatory holes to test a part of the identified Exploration Target on that licence.

At Gräfentonna, Davenport's consultants ERCOSPLAN will undertake the evaluation of the extensive database of historic drilling information, which includes detailed records of potash intersections, to seek to determine an Exploration Target as described in the IPO prospectus.

Announcements about the commencement of quotation and trading following final ASX approval and progress of the above will be made to ASX under the code "DAV" as key events occur.

Davenport looks forward to your continued support as we advance our programs for the licences in what is one of the world's most significant and historic potash basins.

If you have any questions about the company or the planned work program please contact

Chris Bain
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