

**PARKWAY MINERALS
Wholesale Investors
Emergence Conference
February 2018**



**WORLD-CLASS FERTILISER PRODUCTS
FROM WORLD-CLASS ASSETS**

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Information in the presentation that relates to the Mineral Resource estimate for Dinner Hill is fully described in the ASX release of 26 September 2017. The Company is not aware of any new information or data that materially affects the information included in this presentation. All material assumptions and technical parameters underpinning the Mineral Resource estimates and Exploration Target in this presentation continue to apply and have not materially changed. The K-Max Scoping Study referred to in this presentation was fully described in the ASX release of 10 January 2013, while the Phosphate Scoping Study was released on 19 September 2013 and updated on 30 September 2015. Both are based on low-level technical and economic assessments and are insufficient to support an estimation of Ore Reserves, provide assurance of an economic development case at this stage or provide certainty that the conclusions of the Scoping Study will be realised. All material assumptions and technical parameters used in the Scoping Study and included in this presentation continue to apply and have not materially changed. Parkway Minerals has concluded that it has a reasonable basis for including the forward-looking statements provided in this presentation.

Competent persons' statements

The information in this report that relates to the estimation of Exploration Targets and Mineral Resources is based on and fairly represents information and supporting documentation prepared by J.J.G. Doepel, a member of the Australasian Institute of Mining and Metallurgy. Mr Doepel, principal geologist of the independent consultancy Continental Resource Management Pty Ltd, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. He is qualified as a Competent Person, as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. This report is issued with Mr Doepel's consent as to the form and context in which the Mineral Resource appears. The information in this report that relates to reporting of Exploration Results is based on and fairly represents information and supporting documentation prepared by James Guy, a member of the Australian Institute of Mining and Metallurgy. Mr Guy is a consultant to the mineral industry and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. He is qualified as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Guy consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The metallurgical information in this report is based on and fairly represents information and supporting documentation compiled by Gary Johnson, a Member of the Australasian Institute of Mining and Metallurgy. Mr Johnson has sufficient experience relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson is managing director of Strategic Metallurgy Pty Ltd. This report is issued with Mr Johnson's consent as to the form and context in which the results appear.

[Photos courtesy of International Potash Institute (IPI), Horgen, Switzerland: www.ipipotash.org]

Corporate Snapshot



ASX CODE	PWN
FRANKFURT CODE	A1JH27
SHARE PRICE – 12 Feb 2018	A\$0.01
MARKET CAP. (at 1.0 c)	A\$5.4 M
SHARES ON ISSUE	544 M
12-MONTH RANGE	0.8 -2.0 c
TOP 20 SHAREHOLDERS	44%
LISTED OPTIONS	18M
UNLISTED OPTIONS	5M
PARTLY PAID SECURITIES	123M

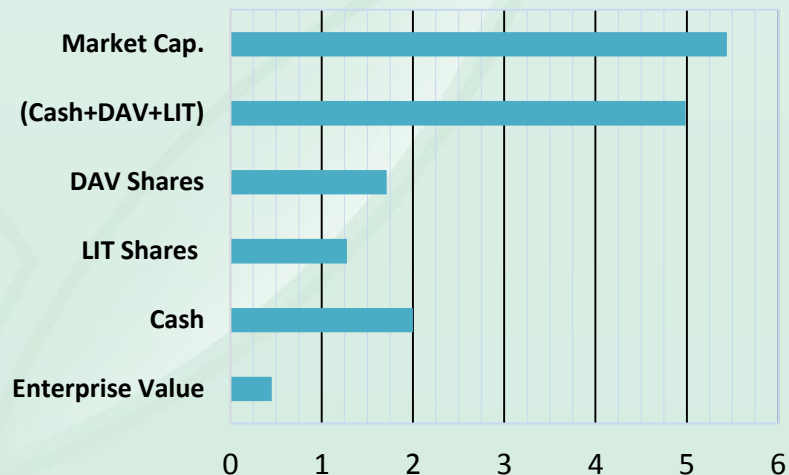
Board of directors

- **Adrian Griffin – chairman:** mine production and corporate management.
- **Patrick McManus – managing director:** industrial minerals specialist; project development and minerals marketing.
- **Chew Wai Chuen – non-exec. director:** financial advisor to high-net-worth individuals.
- **Natalia Streltsova – non-exec. director:** technical and business development.

Assets

- **Cash: \$2 M**
- **Davenport Shareholding: 19.24 M shares (plus perf.rights)**
- **Lithium Australia Shareholding: 7.3 M shares**
- **Lake Barlee:** Salt Lake exploration
- **Dandaragan Trough:** Greensand exploration
- **Dinner Hill:** Greensands phosphate and potash project
- **Technology:** K-Max patents

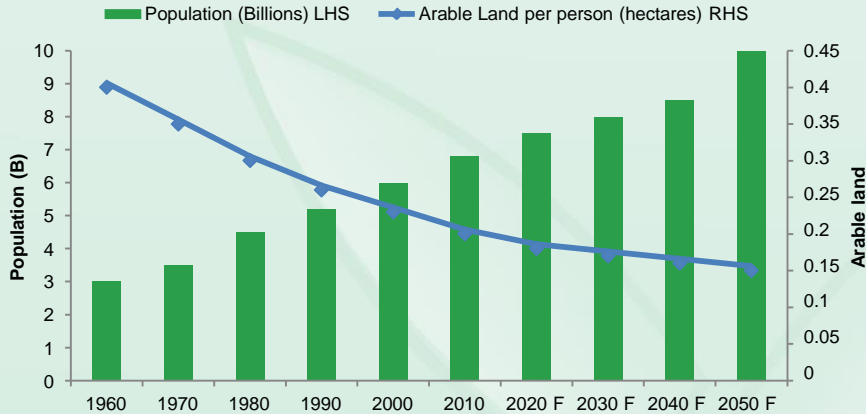
A\$ Millions



DAV 8.9c at 15th Feb 2018

LIT 17.5c at 15th Feb 2018

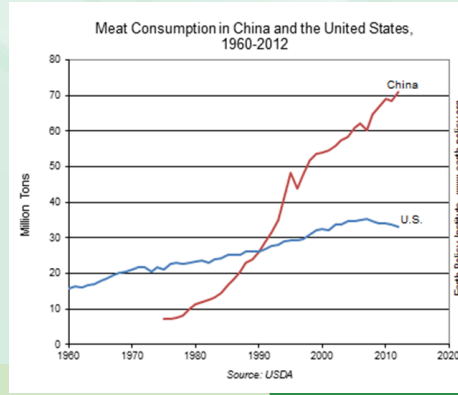
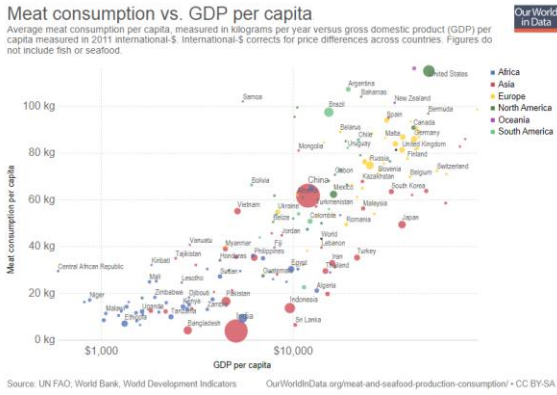
Global Outlook for Fertiliser



Food demand predicted to double by 2050, due to:

- population growth
- diminished arable land
- dietary changes

leading to increased pressure on agriculture.



Global Outlook for Fertiliser

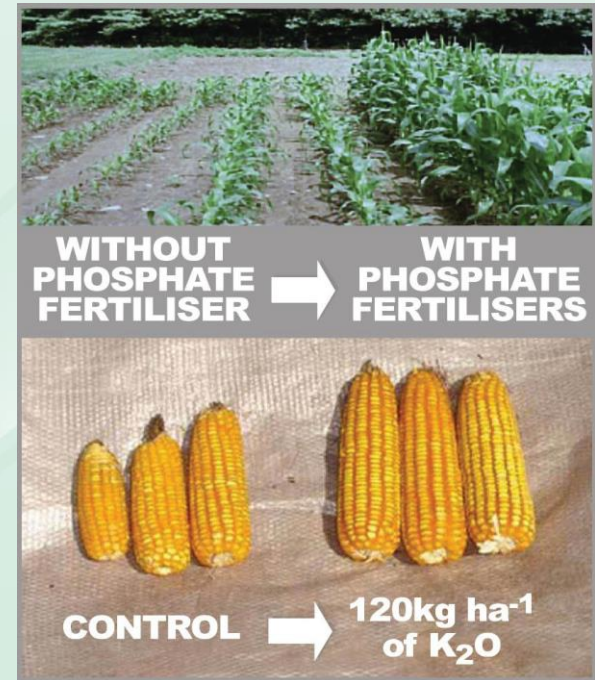
“The challenge is clear. With nearly one billion people already suffering from hunger and malnutrition in some of the fastest growing areas of the world, the challenge of doubling food production by 2050 will become more difficult as key resources become increasingly scarce and a changing climate creates unforeseen obstacles.

“Undoubtedly, the world is going to have to produce more. But it cannot do so at the expense of the land or environment. We must produce more with less.”

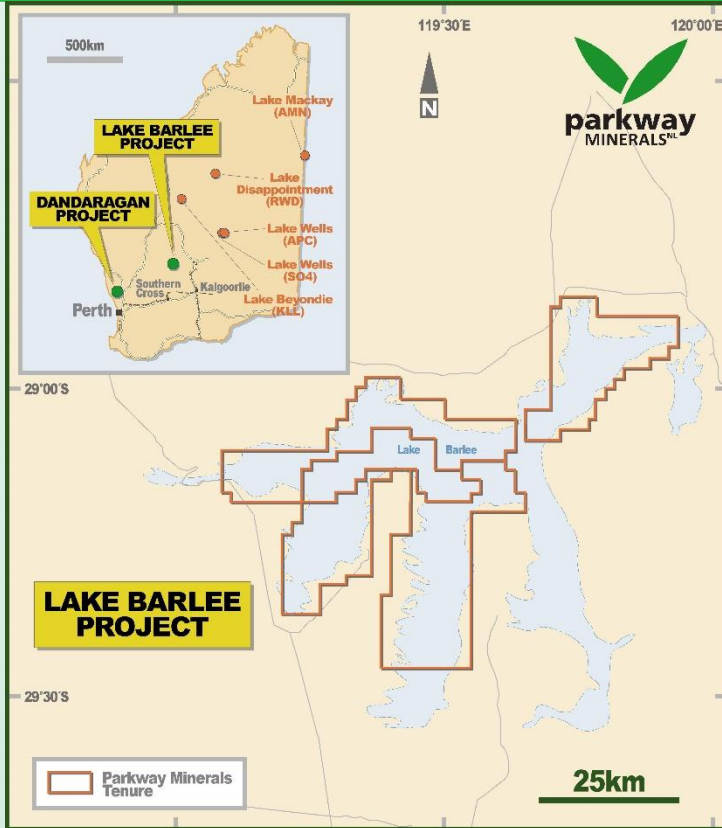
~ Hugh Grant, *Forbes*, October 2011

The Fertiliser Business

- **Three fertiliser bulk components:**
 - **N** (nitrogen) promotes green growth
 - **P** (phosphorous) promotes plant yield potential
 - **K** (potassium) enables plant uptake of nutrients from soil and air.
- Three minor components: Ca, S and Mg.
- Most soils deficient in NPK.
- Not interchangeable – different crops need different ratios.
- +\$170B pa business,
 - phosphates 30%, potash 20%

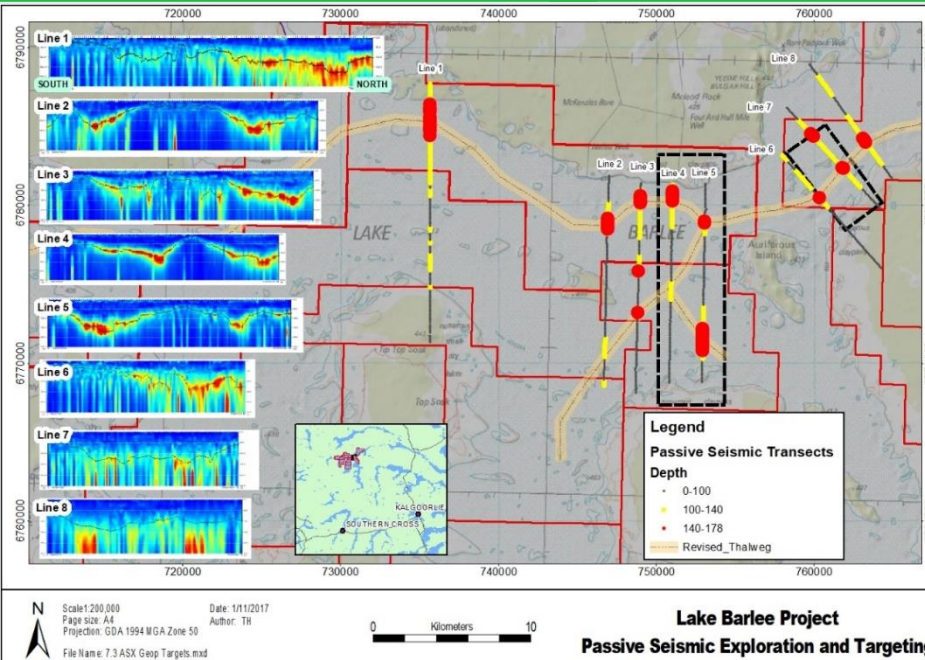


Lake Barlee



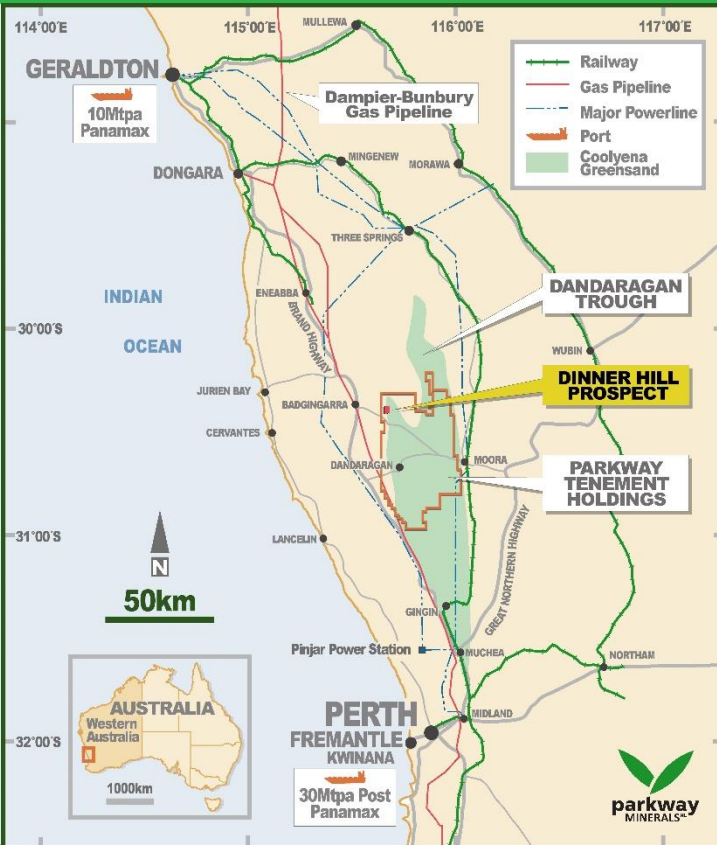
- Covers majority of Lake Barlee, Western Australia
- Large landholding
 - +1,800 km²
- Surface brine samples high in potassium

Deep Palaeochannel



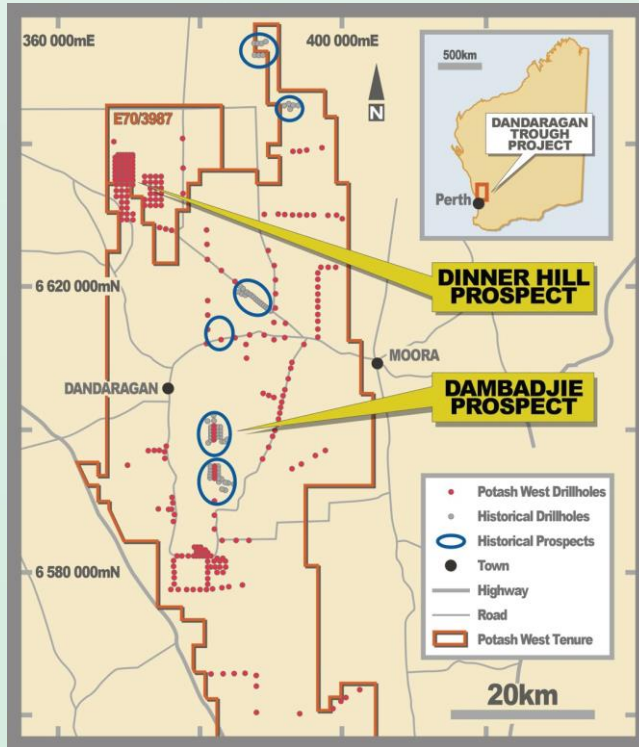
- Indicated depths up to 160m
- Over 30 km of valley
- Next steps:
 - Drilling planned for March qtr 2018

Dandaragan Project Location

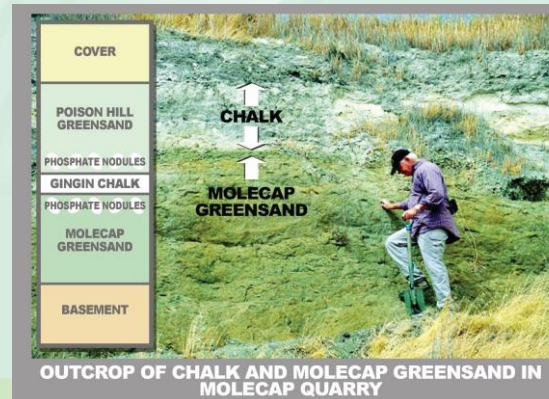


- **>1,000 km² of prospective area:**
 - ~150 km of strike
 - +20 km width
 - many intersections +40 m.
- **Great infrastructure:**
 - Rail, roads, towns, power, gas and water all close by
 - Two major export ports and fertiliser plants at Geraldton and Kwinana, less than 200km.
- **Close to local markets** – WASE and South Asia.
- **Similar mining activity already established in region.**

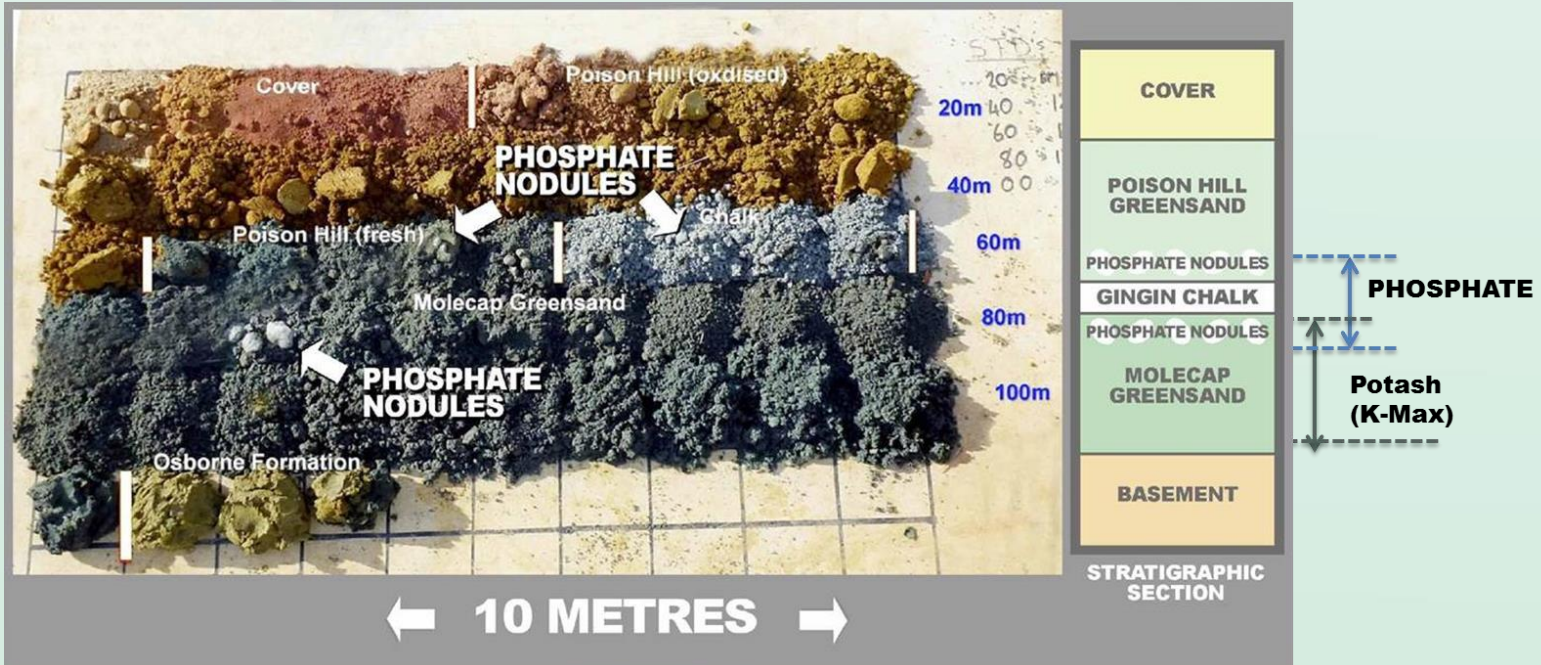
Exploration



- Focus on northern area – 432 holes drilled, 1182 m on Dinner Hill.
- Numerous intersections of high grades near surface.
- Dinner Hill, first resource, phosphate closer to surface.
- Indicated Resource – 630 Mt @ 4.4% K_2O and 1.9% P_2O_5 , within 40 km² of prospective area 60 km² (ASX release, 26 Sept 2017).



Dambadjie Prospect Drill Samples



Phosphate Scoping Study



- **Mining rate – 4 Mtpa**
- **One product – 400,000 tpa single superphosphate**
- **100 tpa consumed locally – balance exported to SE Asia**
- **Contract mining delivers ore to beneficiation plant – reduces capital and risk**
- **Scoping Study released: 30 September 2015**
- **Project dynamics:**
 - mining of unconsolidated sand ore very low cost
 - ability to upgrade to ~ 6% P₂O₅ with screening
 - high-quality infrastructure in place <200 km from ports
 - access to sulphuric acid at low on-site cost
 - low capital requirements and low technical risk.

Potash Project



- **Stage 2 for Dinner Hill – timing flexible.**
- **Use of new technology – K-Max.**
- **Suite of products –**
SOP, high-magnesium SOP ('KMS'), aluminium phosphate, phosphoric acid.
- **Robust project – higher capital but stronger EBITDA**
(ASX release Jan 13 2015).
- **Revenue mix:**
 - phosphates 40% 150 K tpa phosphoric acid
 - potash 30% 300 K tpa SOP and KMS
 - aluminium sulphate 25% 750 K tpa.

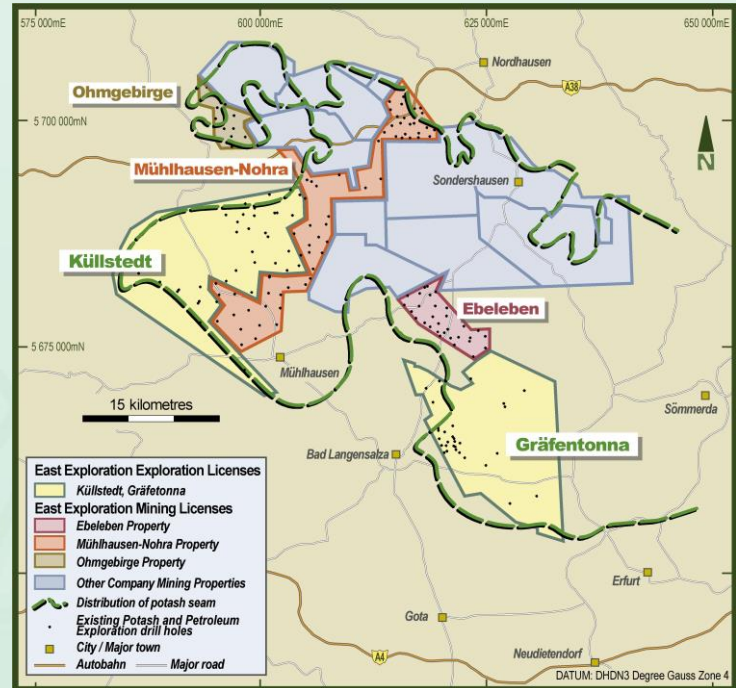
Davenport Resources



- PWN owns 26% of Davenport Resources (ASX DAV) which owns exploration and mining licences in central Germany
- Plus performance rights on project milestones
- Close to existing potash mines
- 450 km² with extensive drilling database. Just announced purchasing 203 km² extensively drilled mining licences
- Working with Ercosplan, world-renowned potash consultants with many years' experience in the region

Historic Resources

- Evaluation of data progressing with the two areas -Ebeleben and Mühlhausen Sub-area - completed
- Ebeleben has Sylvinite extending south-east from the now closed Volkenroda mine
- Mühlhausen Sub-area contains mixed salts (Hartsalz) extending into the Küllstedt Licence
- Historic exploration was done to a high standard and would cost more than €100 million and many years drilling to acquire today.



Location of drilling on licences

Comparative Analysis, Davenport Peers

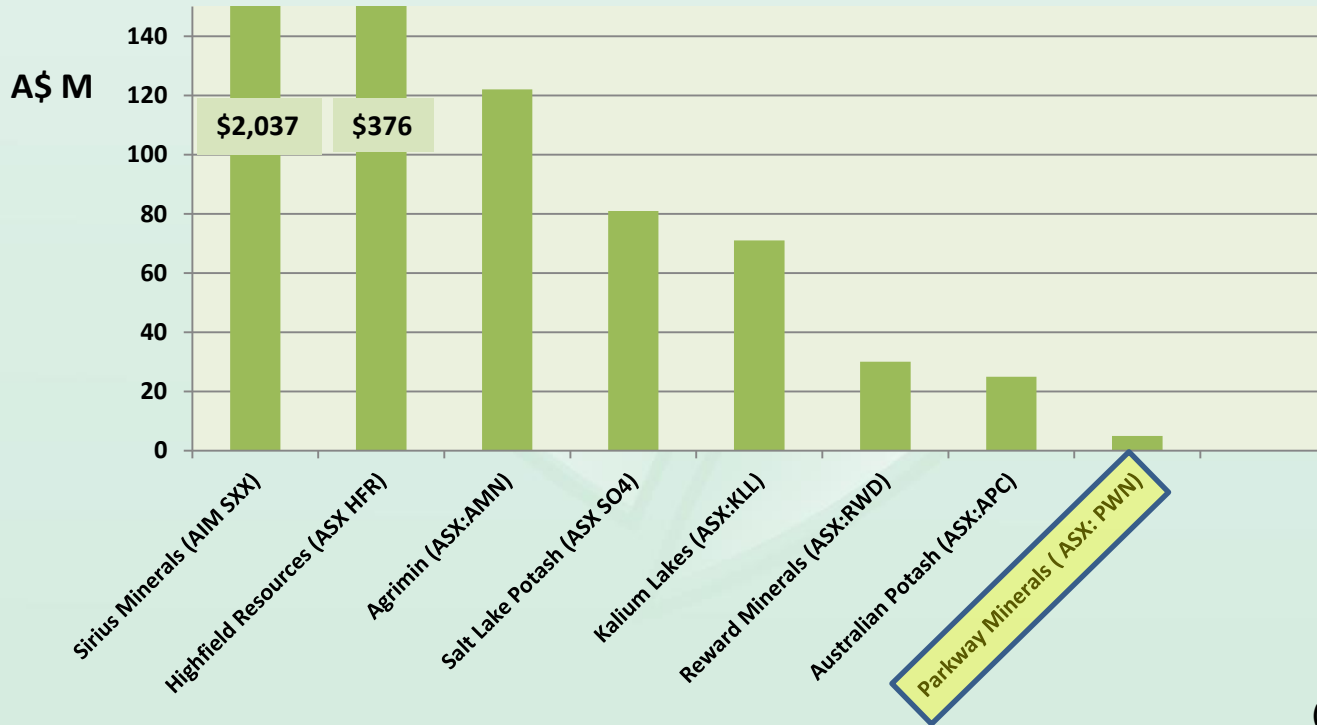


Company	Davenport	Danakali	Sirius Minerals	Highfield Resources	Kore Potash
Ticker	DAV.ASX	DNK.ASX	SXX.LN	HFR.ASX	K2P.LN
Mkt Cap (US\$ millions)	\$5.70	\$140	\$1,585	\$261	\$105
Cash (US\$ millions)	\$2.80	\$8.00	\$764.00	\$54.00	\$36.00
Debt (US\$ millions)	\$1.3m	-	\$455	-	-
Enterprise Value (US\$ millions) (mkt Cap - cash + debt)	\$4.20	\$132.00	\$1,276.00	\$207.00	\$69.00
EV / Attributable K₂O Resource (US\$)	\$0.07	\$1.28	\$4.00	\$3.98	\$0.07
Project	South Harz	Colluli	Woodsmith	Muga	Kola
Location	Germany	Eritrea	UK	Spain	Rep Congo
Interest	100%	50%	100%	100%	97%
Attributable Resources (Mt)	HISTORIC C2 RESOURCE				
Measured + Indicated	Ebeleben 221 @16.7% K ₂ O	627 @ 11% K ₂ O	820 @ 12.1% K ₂ O	263 @ 13.0% K ₂ O	1,641 @ 25.0% K ₂ O
Inferred	Mühlhausen 234 @14.4% K ₂ O	18 @ 10% K ₂ O	1,840 @ 12.0% K ₂ O	150 @ 12.0% K ₂ O	2,463 @ 23.0% K ₂ O
Total	455 @15.5% K₂O	645 @ 11% K ₂ O	2,660 @ 12.0% K ₂ O	413 @ 12.6% K ₂ O	4,104 @ 23.8% K ₂ O

Average
\$2.33

Balance of purchase cost for mining licences of US\$1.3m payable over six months shown as debt

Market Cap, PWN peers



(As at Feb 2018)

Why invest in PWN?



- **Lake Barlee**
 - Salt Lake potash potential
 - **Near term drilling**
- **Davenport shareholding upside:**
 - long production history
 - extensive database available
 - **Data review in progress**
- **Technology-driven opportunity:**
 - application of K-Max to other deposits
 - global licensing opportunities
 - **LIT exposure to expanding lithium market**
- **Dandaragan Trough:**
 - control of one of the world's largest glauconite/greensands deposits, containing abundant P and K
 - excellent infrastructure



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