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**PARKWAY MINERALS NL**

**ABN 62 147 346 334**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 12:00pm WST

**DATE:** Monday, 26 November 2018

**PLACE:** Level 1,  
675 Murray Street  
West Perth WA 6005

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9479 5386.*

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

The Annual General Meeting of the Shareholders of Parkway Minerals NL which this Notice of Annual General Meeting relates to will be held at 12:00pm WST on Monday, 26 November 2018 at Level 1, 675 Murray Street, West Perth WA 6005.

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### YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important.

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### VOTING IN PERSON

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

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### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- either of the following applies:
  - if a record of attendance is made for the meeting - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Annual General Meeting of Shareholders of Parkway Minerals NL will be held at Level 1, 675 Murray Street, West Perth WA 6005 at 12:00pm WST on Monday, 26 November 2018.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5:00pm WST on 24 November 2018.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## **AGENDA**

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### **REPORTS AND ACCOUNTS**

To receive the financial report of the Company for the year ended 30 June 2018, together with the directors' report and the auditor's report.

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### **RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2018.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

#### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### **RESOLUTION 2 – RE-ELECTION OF DIRECTOR – NATALIA STRELTSOVA**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 14.4, Clause 11.3 of the Constitution and for all other purposes, Natalia Streltsova, being a Director, retires by rotation and, being eligible, is hereby re-elected as a Director.”*

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**RESOLUTION 3 – APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of Equity Securities totaling up to 10% of the number of ordinary Shares on issue by way of placements over a 12 month period, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2; and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Prohibition Statement:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary Shares in the Company) or an associate of that person (or those persons).

However the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**RESOLUTION 4 – VARIATION OF CLASS RIGHTS – PARTLY PAID SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of section 246B of the Corporations Act, clause 2.3 of the Constitution and for all other purposes, approval is given for the Company to vary the rights attaching to a class of shares, being Partly Paid Shares, on the terms and conditions set out in the Explanatory Statement.”*

**Voting Prohibition Statement:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Shareholder who is also a Partly Paid Shareholder or an associate of that person (or those persons).

However the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 25 OCTOBER 2018**

**BY ORDER OF THE BOARD**

**AMANDA WILTON-HEALD**

**COMPANY SECRETARY**

**PARKWAY MINERALS NL**

## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Level 1, 675 Murray Street, West Perth WA 6005 at 12:00pm WST on Monday, 26 November 2018.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

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### **1. FINANCIAL STATEMENTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The audited financial statements for the year ended 30 June 2018 included an emphasis of matter in the audit report. The basis for the emphasis of matter was the material uncertainty regarding the Company's ability to continue as a going concern. Please refer to the 2018 Annual Report for further details.

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### **2. RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING RESOLUTION)**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2019 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2019 annual general meeting. All of the Directors who were in office when the Company's 2019 directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the directors' report contained in the 2018 Annual Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

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### **3. RESOLUTION 2 – RE-ELECTION OF NATALIA STRELTSOVA**

ASX Listing Rule 14.4 and Clause 11.3 of the Constitution provide that a director of an entity must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

A retiring Director is eligible for re-election. The Directors to retire at any annual general meeting must be those who have been longest in office since their last election but, as between persons who became Directors on the same day, those to retire must (unless they otherwise agree among themselves) be determined by lot.

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Natalia Streltsova retires and seeks re-election in accordance with ASX Listing Rule 14.4 and section 11.3 of the Constitution. Details regarding Dr Streltsova are set out below.

Dr Natalia Streltsova, an independent director, is a senior executive with over 26 years' experience in the minerals industry of which 15 years, prior to forming her own consulting business in 2014, was spent in various leadership and technical roles with major mining houses including Vale SA (formerly CVRD), BHP Billiton and WMC Resources Limited. In all of these roles, there was considerable interaction with operations to provide support as well as to identify and implement innovative projects leading to increased production and cost reduction. Dr Streltsova has a strong background in mineral processing and metallurgy with broad international experience in project, technical and business development capacities. Dr Streltsova has previously been a director on a number of Vale subsidiary boards as well as on several collaborative industry boards.

Other listed company directorships during the last 3 years:

Neometals Limited (Director April 2016 – present), Western Areas Limited (Director January 2017 – present) CopperMoly Limited (Director September 2013 – March 2014).

Dr Streltsova is also a member of the Audit & Risk Committee, Remuneration Committee (Chairman) and the Nomination Committee.

The Directors (other than Dr Streltsova) recommend Shareholders vote in favour of the re-election of Dr Streltsova.

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#### **4. RESOLUTION 3 – APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY**

##### **4.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities totalling up to 10% of its issued capital over a period up to 12 months after the entity's annual general meeting (**10% Placement Capacity**).

**Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.**

An Eligible Entity for the purposes of Listing Rule 7.1A is an entity that is not included in the SRP/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an Eligible Entity.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 4.2 below).

The effect of Resolution 3 will be to allow the Directors to issue Equity Securities totalling up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during a period of up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

The Board believes that Resolution 3 is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this resolution.

##### **4.2 ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has three classes of quoted Equity Securities on issue being it's 594,814,654 Shares (fully paid ordinary); 123,300,321 partly paid Shares paid to \$0.001 and unpaid \$0.049 (**Partly Paid Shares**); and 17,750,000 options expiring 30 November 2018, exercisable at \$0.07 (**Quoted Options**). In addition, the Company has on issue the following unquoted securities: 3,054,503 options expiring 30 June 2019, exercisable at \$0.0375, 5,000,000 options expiring 20 September 2019, exercisable at \$0.02, 5,000,000 options expiring 20 September 2019, exercisable at \$0.04, and 55,126,000 options expiring 17 August 2020, exercisable at \$0.02 (**Unquoted Options**).

#### **4.3 Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date, the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

- 12 months after the date of the Annual General Meeting; and
- the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

**(10% Placement Capacity Period).**

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.



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Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Capacity	Funds raised based on issue price of \$0.0035 (50% decrease in current issue price)	Funds raised based on issue price of \$0.007 (Current issue price)	Funds raised based on issue price of \$0.0105 (50% increase in current issue price)
<b>594,814,654 (Current)</b>	<b>59,481,465</b>	\$208,185	\$416,370	\$624,555
<b>892,221,981 (50% increase)*</b>	<b>89,222,198</b>	\$312,278	\$624,555	\$936,833
<b>1,189,629,308 (100% increase)*</b>	<b>118,962,931</b>	\$416,370	\$832,741	\$1,249,111

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The current Shares on issue are the Shares on issue as at 22 October 2018.
2. The current issue price set out above is the last price at which Shares were traded prior to 22 October 2018 (being \$0.007).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares (it does not include Partly Paid Shares or Quotes Options even though those securities may be issued under the 10% Placement Capacity). It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company may decide to issue Equity Securities under the 10% Placement Capacity to raise funds for the purpose of advancing any of its projects, including the Dinner Hill Project and Dandaragan Trough Project.

The Company may also issue Equity Securities for non-cash consideration, such as for the provision of services to the Company or the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will release a valuation of the non-cash consideration that demonstrates that the deemed issue price of the Equity Securities complies with Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon any issue of Equity Securities under Listing Rule 7.1A.

(e) **Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the Company's circumstances, including, but not limited to, its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained approval under ASX Listing Rule 7.1A at its previous annual general meeting on 30 November 2017. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 166,176,783 Equity Securities. This represents approximately 26% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 2.

#### **4.4 Voting Exclusion**

A voting exclusion statement is included in the Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

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## **5. RESOLUTION 4 - VARIATION OF CLASS RIGHTS – PARTLY PAID SHARES**

### **5.1 General**

The Company has on issue 123,300,321 Partly Paid Shares.

The Partly Paid Shares are paid up to \$0.001 and have an unpaid amount per Partly Paid Share of \$0.049 (**Unpaid Amount**).

The terms of the Partly Paid Shares provide that the Company must not make a call of more than \$0.02 in any 6-month period (**Call Amount**).

The purpose of varying the terms of the Partly Paid Shares is to align the uncalled amount to the current share price of the Company. This will facilitate the ability of the Company to make calls on the Partly Paid Shares. It would also allow the Company to issue additional Partly Paid Shares that can be issued on the same terms and conditions as the varied Partly Paid Shares as the ASX will only allow one series of Partly Paid Shares to be listed.

Pursuant to Resolution 4, the Company seeks the approval of Shareholders by way of a special resolution to vary the terms of the Partly Paid Shares to reduce the Unpaid Amount from \$0.049 to \$0.019, and to reduce the Call Amount from \$0.02 to \$0.01 (**Variation**).

The full revised rights and liabilities of the Partly Paid Shares, as proposed by the Company, are set out in Schedule 1.

Shareholders should note that no change will be made to the terms of the Partly Paid Shares unless the Company's Partly Paid Shareholders also pass a resolution pursuant to section 246B of the Corporations Act and clause 2.3 of the Company's Constitution with respect to the Variation.

## **5.2 Corporations Act and Constitution**

Section 246B of the Corporations Act provides that if a company has a constitution that sets out the procedure for varying rights attached to shares in a class of shares, those rights may be varied only in accordance with that procedure.

Clause 2.3 of the Constitution provides that the rights attaching to any class of shares may be varied with:

- (a) the consent in writing of holders of 75% of the issued shares of that class; or
- (b) a special resolution passed at a separate meeting of holders of the shares in that class.

In addition, clause 2.3 of the Constitution provides that any variation of rights under clause 2.3 is subject to section 246B of the Corporations Act, which itself requires a meeting of Shareholders of the Company pass a special resolution approving the Variation in addition to a meeting of Partly Paid Shareholders.

Resolution 4 will be passed by Shareholders as a special resolution if 75% of the votes cast by Shareholders present and eligible to vote (whether in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) are in favour of it.

## **5.3 Directors' recommendation**

The Directors unanimously support the Variation and recommend that Shareholders vote in favour of Resolution 4.

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**SCHEDULE 1 – REVISED RIGHTS AND LIABILITIES ATTACHING TO PARTLY PAID SHARES**

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1. The Partly Paid Shares rank equally in all respects with fully paid ordinary shares on issue, subject to the following terms and conditions, notwithstanding any differences in the amount that the Partly Paid Shares are paid up to.
2. Each Partly Paid Share:
  - (a) is issued at a total issue price of \$0.02 per Partly Paid Share;
  - (b) is deemed to be paid up to \$0.001;
  - (c) has an initial unpaid amount of \$0.019;
  - (d) carries the right to participate in new issues of securities to holders of fully paid Shares (except bonus issues) on the same basis as holders of fully paid Shares;
  - (e) carries the right to participate in bonus issues of securities in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited) and, further, each holder of Partly Paid Shares (**Partly Paid Shareholder**) will be notified by the Company of any proposed bonus issue of securities at least 14 days prior to the record date for any such issue;
  - (f) carries the right to vote in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited); and
  - (g) carries the right to participate in dividends on the same basis as if the Partly Paid Shares were fully paid up unless a call has been made on the Partly Paid Shares and that call is due and unpaid.
3. At least 15 Business Days' notice of any call will be provided to Partly Paid Shareholders.
4. Subject to clause 10, joint Partly Paid Shareholders are jointly and severally liable to pay any call made on the Partly Paid Shares.
5. The Company will not call more than \$0.01 in any 6-month period.
6. If the Company is listed on ASX, the Company will apply to have the fully paid Shares (that have come about as a result of the Partly Paid Shareholder paying the unpaid amount in full) listed for quotation by ASX within 10 days of the date of any such payment of the unpaid amount.
7. Subject to meeting the requirements of the ASX Listing Rules, the Partly Paid Shares will be quoted on the ASX.
8. Should there be any conflict between these terms and the ASX Listing Rules, the ASX Listing Rules will prevail.
9. If the Company is listed on ASX and there is a reorganisation of the issued capital of the Company (including, but not limited to, a consolidation, subdivision, cancellation, reduction or return of capital):
  - (a) the number of Partly Paid Shares must be reorganised in the same proportion as all other classes of shares on issue; and
  - (b) the reorganisation must not involve a cancellation or reduction of the total amount payable and unpaid by Partly Paid Shareholders.
10. In accordance with Part 2H.3 of the Corporations Act and the ASX Listing Rules, Partly Paid Shareholders do not have a contractual obligation to pay calls in respect of the unpaid amount on their Partly Paid Shares. However, the Partly Paid Shares the subject of a call will be liable to forfeiture if a call remains unpaid at the end of 14 Business Days after it became payable. Forfeited Partly Paid Shares may then be sold by the Company by public auction in accordance with the Corporations Act.

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**SCHEDULE 2 – ISSUES OF SECURITIES IN THE PREVIOUS 12 MONTHS**

<b>Date of Issue</b>	<b>Number of Securities</b>	<b>Type of Security</b>	<b>Recipient of Security</b>	<b>Issue Price and details of any discount to Market Price (if applicable)</b>	<b>Consideration, Use of Funds and Current Value as at the date of this Notice</b>
29 December 2017	5,720,763	Shares	Directors and Senior Management under the Company's Plan as approved at the Shareholders' meeting on 30 November 2017	Nil issue price (nil cash consideration)	Remuneration for services provided to the Company as Directors. Current Value: \$40,045
19 January 2018	9,107,566	Shares	Directors and Senior Management under the Company's Plan as approved at the Shareholders' meeting on 30 November 2017	Nil issue price (nil cash consideration)	Remuneration for services provided to the Company as Directors. Current Value: \$63,753
19 January 2018	24,000,000	Shares	Acuity Capital	Nil issue price (nil cash consideration)	Issued as collateral for Controlled Placement Agreement with Acuity Capital Pty Ltd. Current Value: \$168,000
19 January 2018	1,000,000	Shares	Acuity Capital	Nil issue price (nil cash consideration)	Issued in part consideration for Controlled Placement Agreement. Current Value: \$7,000
19 January 2018	10,000,000	Options	JB Advisory Pty Ltd	Nil issue price (nil cash consideration)	Issued in consideration for services provided to the Company in relation to the placement completed on 20 September 2017. Current Value: \$401
29 June 2018	50,126,000	Shares	Sophisticated and professional investors under a placement completed on 29 June 2018	\$0.01 per Share, representing the Market Price on the date of issue	\$501,260 (before costs) was raised, of which \$499,999 has been expended on the purchase of Davenport Resources Ltd Shares.

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<b>Date of Issue</b>	<b>Number of Securities</b>	<b>Type of Security</b>	<b>Recipient of Security</b>	<b>Issue Price and details of any discount to Market Price (if applicable)</b>	<b>Consideration, Use of Funds and Current Value as at the date of this Notice</b>
29 June 2018	9,572,001	Shares	Directors and Senior Management under the Company's Plan as approved at the Shareholders' meeting on 30 November 2017	Nil issue price (nil cash consideration)	Remuneration for services provided to the Company as Directors.  Current Value: \$67,004
29 June 2018	1,524,453	Shares	Acuity Capital	Nil issue price (nil cash consideration)	Issued in part consideration for Controlled Placement Agreement.  Current Value: \$10,671
21 August 2018	50,126,000	Options	Sophisticated and professional investors under a placement completed on 29 June 2018	Nil issue price (nil cash consideration)	Issued as free-attaching to Shares issued under a placement completed on 29 June 2018.  Current Value: \$19,256
21 August 2018	5,000,000	Options	JB Advisory Pty Ltd	Nil issue price (nil cash consideration)	Issued in consideration for services provided to the Company in relation to the placement completed on 29 June 2018.  Current Value: \$1,921

## **GLOSSARY**

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In this Explanatory Statement, the following terms have the following meaning:

**2018 Annual Report** means the Company's annual report for the year ended 30 June 2018, which can be downloaded from the Company's website at [parkwayminerals.com.au](http://parkwayminerals.com.au).

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 724 791) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the official Listing Rules of ASX.

**Board** means the board of directors of the Company.

**Call Amount** has the meaning given in Section 5.1 of the Explanatory Statement.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations.

**Company** means Parkway Minerals NL (ABN 62 147 346 334).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** mean a director of the Company.

**Equity Securities** has the meaning given in the Listing Rules.

**Exempt Investor** means a professional and/or sophisticated investor for the purpose of section 708 of the Corporations Act.

**Explanatory Statement** means the explanatory statement to this Notice.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Meeting** or **General Meeting** or **Annual General Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means the notice of meeting accompanying this Explanatory Statement.

**Option** means an option to acquire a Share.

**Partly Paid Share** has the meaning given in Section 4.2 of the Explanatory Statement.

**Partly Paid Shareholder** means the holder of a Partly Paid Share.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2018 Annual Report.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**PARKWAY MINERALS NL**  
**ABN 62 147 346 334**

**Unpaid Amount** has the meaning given in Section 5.1 of the Explanatory Statement.

**Variation** has the meaning given in Section 5.1 of the Explanatory Statement.

**VWAP** means the volume weighted average price of the Shares.

**WST** means Western Standard Time, being the time in Perth, Western Australia.



APPOINTMENT OF PROXY  
PARKWAY MINERALS NL  
ABN 62 147 346 334

ANNUAL GENERAL MEETING

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a member of Parkway Minerals NL entitled to attend and vote at the Annual General Meeting, hereby  
Appoint \_\_\_\_\_

Name of proxy

OR  the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting to be held at Level 1, 675 Murray Street, West Perth WA 6005 at 12:00pm WST on Monday, 26 November 2018, and at any adjournment thereof.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**Voting on Business of the Annual General Meeting**

	FOR	AGAINST	ABSTAIN
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Natalia Streltsova	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval for Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Variation of Class Rights – Partly Paid Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Signature of Member(s): \_\_\_\_\_ Date: \_\_\_\_\_

**Individual or Member 1**   
Sole Director/Company Secretary

**Member 2**   
Director

**Member 3**   
Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Consent for contact by e-mail YES  NO

**PARKWAY MINERALS NL**  
**ABN 62 147 346 334**

1. A shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - Directors of the company;
  - a Director and a company secretary of the company; or
  - for a proprietary company that has a sole Director who is also the sole company secretary – that Director.

For the Company to rely on the assumptions set out in section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed and either:
  - (a) send the proxy form by post to Parkway Minerals NL, PO Box 1088, West Perth, Western Australia 6984;
  - (b) send the Proxy Form by e-mail to [info@parkwayminerals.com.au](mailto:info@parkwayminerals.com.au); or
  - (c) send the proxy form by facsimile to the Company on facsimile number (08) 9475 0847,so that it is received not later than 12:00pm on 24 November 2018.

**Proxy forms received later than this time will be invalid.**