

ASX Announcement

17 September 2019



COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

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ASX CODE

PWN

FRANKFURT CODE

A1JH27

CORPORATE INFORMATION

As of 17 September 2019

- 1,215M Ordinary shares
- 245M Partly paid shares
- 65M Unlisted options

BOARD OF DIRECTORS

Mr. Adrian Griffin

Non-Executive Chairman

Mr. Patrick McManus

Managing Director

Mr. Bahay Ozcakmak

Executive Director

Mr. Patrick Power

Non-Executive Director

COMPLETION OF ACQUISITION OF CONSOLIDATED POTASH CORPORATION (CPC) & DIRECTOR APPOINTMENTS

HIGHLIGHTS:

- The Parkway General Meeting held on 13 September 2019 where all resolutions, including the acquisition of CPC were passed with overwhelming support (>99% of cast votes), represented the final condition precedent to finalise the acquisition of CPC.
- Parkway has moved to complete the transaction by:
 - Issuing 98.83% of the Consideration Shares
 - Appointing Mr. Bahay Ozcakmak as Executive Director and Mr. Patrick Power as Non-Executive Director of Parkway.

Parkway Minerals NL (ASX: PWN) (**Parkway**, or **PWN**) is pleased to announce finalisation of the acquisition of Consolidated Potash Corporation Ltd (**CPC**). Today, Parkway has issued 484,973,545 fully paid ordinary shares and 121,858,356 partly paid shares to the vendors of CPC as consideration for 98.83% of CPC and is in the process of acquiring the remainder of CPC. Upon acquisition of the remaining 1.17% of CPC, Parkway will issue a further 5,608,994 fully paid ordinary shares and 1,441,966 partly paid shares.

Parkway has also issued 6,000,000 fully paid ordinary shares to Victoria University; and transferred 10,000,000 shares in Davenport to Lions Bay Capital, as consideration for the extinguishment of an outstanding loan to CPC.

Incoming Executive Director of Parkway Mr. Bahay Ozcakmak said: "Completion of the acquisition of CPC marks an important milestone for both Parkway and CPC. The CPC project and technology portfolio provides Parkway with a pipeline of high-quality business development opportunities which are in the process of being evaluated to determine near-term priorities. As part of these evaluations, Parkway is also in discussions with a number of potential strategic partners, investors and/or collaborators that are expected to be important in assisting the company to be able to capitalise on these significant commercial opportunities".

Key details about the Key Terms of Director Engagements have been appended to this announcement

For further information please contact Parkway at:

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Key Terms of Director Engagement

Mr. Patrick Power

Following the ratification of Resolution 7 at the recent Parkway General Meeting, Mr. Patrick Power has now been appointed as a non-executive director of the Parkway.

Key Terms of Engagement

- Annual fee of \$48,000 exclusive of gst.
- For a duration of 2 years.
- The engagement agreement includes standard terms for engagements of this nature, with either the director or Parkway able to terminate the contract with 6 months notice.

Mr. Bahay Ozcakmak

Following the ratification of Resolution 6 at the recent Parkway General Meeting, Mr. Bahay Ozcakmak has now been appointed as an executive director of the company.

Key Terms of Engagement

- Annual fee of \$245,000 inclusive of gst.
- For a duration of 2 years.
- The engagement agreement includes standard terms for engagements of this nature, with the director or Parkway able to terminate the contract with 3 months or 12 months notice, respectively.

Both incoming directors have agreed to participate in the Director & Senior Management Fee & Remuneration Sacrifice Share Plan, where a substantial proportion of fees are paid in the form of Parkway shares on a half yearly basis.