



Level1
675 Murray Street
West Perth WA 6005

PO Box 1088
West Perth WA 6872

Phone +61 (0) 8 9479 5386
Fax +61 (0) 8 9475 0847
info@parkwayminerals.com.au
www.parkwayminerals.com.au

26 November 2019

Dear Shareholder,

Share Purchase Plan

Parkway Minerals NL (ASX:PWN) (**Company**) is pleased to offer existing shareholders the opportunity to participate in a Share Purchase Plan (**Plan** or **Offer**) to raise up to \$660,000.

The issue price under the Offer will be \$0.006 per share (**Offer Price**) representing a 13.33% discount to the volume weighted average price of the Company's shares quoted on the ASX for the 5 trading days prior to and including the last trading day immediately prior to the announcement of this Plan and a discount of 25% to the last traded share price on the ASX being \$0.008 (the last trading day was 20 November 2019). The Company will also issue one free-attaching unlisted option (1) for every two shares issued under the Plan (exercisable at \$0.02 each on or before 16 December 2022) (**SPP Options**). A prospectus in respect of the SPP Options will be lodged with ASIC and ASX shortly. Shareholders who are recorded on the share register as at 5.00pm (WST) on 22 November 2019 will be eligible to participate in the Plan.

The Company intends to raise a maximum of \$660,000 under the Plan which will be applied towards preparing a pre-feasibility study for the KLPP based on the aMES™ technology, project evaluation activities for the NMLP to support potential farm-out of the project, ongoing business development and commercialisation of the aMES™ brine-processing technology (including establishment and formalisation of strategic partnerships), and general working capital. If total applications exceed \$660,000, the directors of the Company may in their absolute discretion accept or scale-back any applications.

The market price for the Company's shares may change between the announcement date and the issue date of new shares (anticipated to be 18 December 2019). If the market price of shares on the issue date falls below the Offer Price, you may be disadvantaged by purchasing shares under the Plan. Eligible shareholders wanting to participate in the Plan should obtain independent professional advice about the taxation consequences of an investment under the Plan.

Eligible shareholders are able to purchase a parcel of new shares worth \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000 at the Offer Price without incurring brokerage or transaction costs. All new shares issued under the Plan will rank equally with existing ordinary shares in the Company. To apply for a parcel of shares, please follow the instructions on the **enclosed** application form and ensure that your application is received in cleared funds no later than 5.00pm (WST) on 17 December 2019. The Plan is not subject to shareholder approval.

I encourage you to read the **enclosed** Terms and Conditions carefully. If you are unsure about whether to participate, please contact your professional adviser without delay. If you require further information, please contact us on +61 (0) 8 9479 5386.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in the Company and thank you for your continued support as a shareholder.

Yours sincerely,

PATRICK MCMANUS
Managing Director