



Parkway Minerals NL

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ASX Announcement

11 December 2019

ASX: PWN
FSE: 4IP

The aMES™ Technology Platform Building Momentum

Overview

Highlights

- **Business Development Update**
 - Ongoing technical and commercial discussions with a range of companies.
 - Ongoing industry test work confirms the potential of the aMES™ technology.
 - Advancing Karinga Lakes pre-feasibility study planning with key partners.
- **aMES™ Technology Platform Partner Update**
 - Ongoing collaboration with a number of strategic partners including equipment suppliers (**OEM**) and engineering groups (**EPC**) related, in order to develop an effective aMES™ technology platform.
- **Appointment of Strategic Adviser**
 - Experienced technology commercialisation executive with extensive global experience, Richard Beresford, engaged as a strategic adviser.
- **Investor Relations**
 - Developing strategy to engage investors in key markets including in Australia, Europe and North America.
- **R&D Excellence Recognition**
 - Subsidiary R&D collaboration team awarded 1st and 3rd prize during recent ARC Research Hub for Energy-Efficient Separation conference in Melbourne.
- **Share Purchase Plan (SPP)**
 - Current SPP **Offer closes 5:00pm on 17 December 2019.**
 - Significant interest from a range of sophisticated investors to apply for any shortfall (if available).

Parkway Minerals NL (ASX: **PWN**) (“**Parkway Minerals**” or the “**Company**”) is pleased to provide the following corporate update. Following the recent acquisition of Consolidated Potash

Corporation (CPC) and the appointment of Bahay Ozcakmak as managing director of Parkway Minerals, the Company has seen great interest in the use of aMES™ technology for a range of applications, and is being strategically repositioned to realise the opportunity of the transformative potential of the aMES™ technology platform.

The aMES™ technology provides potentially very significant advantages over conventional technologies for processing a range of aqueous solutions, most specifically brines. The aMES™ technology platform builds on a decade of applied R&D and incorporates a series of innovative processes, including patented and proprietary know-how.

In order to accelerate the commercialisation of the aMES™ technology, Parkway Minerals continues to make important progress, including the engagement of a highly-experienced strategic adviser and further technical and commercial progress in building the aMES™ technology platform. Parkway Minerals recently announced its intention to raise funds to enable the Company to deliver on near-term priorities, particularly in relation to the aMES™ technology.

Business Development

Since announcing the acquisition of CPC, Parkway Minerals has received strong interest in the aMES™ technology from a variety of potential end-users. The Company is evaluating these opportunities to ensure the most prospective projects likely to deliver substantial value to our shareholders are prioritised.

Several of these opportunities have advanced to the stage where specific technical and commercially focused discussions are taking place. Whilst these discussions include earlier stage opportunities (generally with established mineral resources), the Company is focused on more advanced opportunities, including with major global mining companies. To date, preliminary studies, have been promising and provide encouragement that the value-proposition for adoption of the aMES™ technology is substantial.

Recent testwork performed by Parkway Minerals for a major mining company, demonstrated that the aMES™ technology could potentially reduce the volume of a highly problematic waste stream by more than 80%. This reduction would not only reduce onerous disposal costs and produce fresh water, but would also produce large quantities of saleable product, due to improved recoveries achieved through the aMES™ technology. Whilst this work is preliminary in nature and is the result of bench-scale piloting studies, it highlights the potential to not only improve the performance of multiple operations across a number of sites, but is likely to have much broader applications across the respective industry, given the similarities of waste streams across different projects.

Parkway Minerals has leveraged its ownership of the aMES™ technology to earn an initial 15% equity interest in the Karinga Lakes Sulphate of Potash (SOP) project. Parkway Minerals is working closely with a number of partners, to develop an effective plan to commence a pre-feasibility study (PFS) for the Karinga Lakes project.

aMES™ Technology Platform Partner Update

As outlined in recent announcements including the most recent investor presentation (25 November 2019), Parkway Minerals is continuing to advance a range of strategic partnership opportunities around the establishment of a core aMES™ technology delivery platform. These discussions involve a range of established equipment (OEM) and engineering (EPC) partners, as well as a number of other potential partners, several of which Parkway Minerals (through CPC) has been collaborating with for several years.

These strategic partnership opportunities are intended to form an alliance to support the origination, evaluation and eventual delivery of aMES™ based technology solutions, across a range of major global industries.

Appointment of Strategic Adviser

Well-known and respected Perth-based technology commercialisation executive, Richard Beresford has been engaged by Parkway Minerals in the capacity of a strategic adviser, effective 11 December 2019. Richard brings over 30 years of international experience in strategic planning, business development, M&A, operations and general management and governance experience, to his engagement with Parkway Minerals.

Richard spent 12 years with British Gas in a number of senior roles, before joining Woodside Petroleum in 1996 where he was general manager of business development, before being appointed the managing director of Metasource, Woodside's green energy subsidiary, until 2001. Richard subsequently joined CLP Power Hong Kong up until 2007 as the Head of Gas Strategy and Development. More recently, Richard has held a number of director and chairman roles with a number of ASX-listed companies including Eden Innovations and Green Rock Energy. Richard is currently a non-executive director of LNG Limited (ASX: LNG), the owner of the OSMR® liquefaction technology, and was the chairman from 2010 – 2016, during which time the company underwent significant growth including expansion into North America. He is also the non-executive chairman of unlisted Bombora Wave Power Pty Ltd. Richard's experience in navigating the rapid growth of process technology companies, including the engagement of strategic partners and investors will be a valuable addition to the Parkway Minerals team.

Investor Relations

In order to capitalise on the strong industry interest in the aMES™ technology, Parkway Minerals is developing an investor engagement strategy to broaden the current investor base of the Company. The primary objectives of this strategy include engaging investors from key markets, including Europe and North America, which have a broad recognition of the appeal and disruptive potential of sustainable technologies.

In addition to international investors, Parkway Minerals is also partnering with Australian investor relations firms to further improve investor awareness of the new Parkway Minerals. These strategies are important to increase liquidity in the shares of Parkway Minerals, in order to attract larger sophisticated and institutional investors. Parkway Minerals has already commenced an institutional investor engagement initiative, to provide the Company with maximum flexibility to grow the business as key milestones are achieved during 2020.

R&D Excellence Recognition

During the 2nd International Conference on Energy-Efficient Separation held in Melbourne (27-30 November 2019), the recent achievements of the Activated Water Technologies (AWT, a wholly owned subsidiary of Parkway Minerals) and Victoria University R&D teams were recognised through the award of a number of prizes including:

- 1st prize for: ARC EESep Research Hub – Poster Award.
- 3rd prize for: ARC EESep Research Hub – Excellence Project Award.

These awards cover ongoing R&D activities relating to the aMES™ technology, owned by Parkway Minerals.

Parkway Minerals congratulates the R&D team led by Prof. Mikel Duke of the Institute of Sustainable Industries & Liveable Cities, VU Research, Victoria University.

Share Purchase Plan

Shareholders who were entered in the register of members of the Company at 5.00pm (WST) on 22 November 2019 are being offered the opportunity to participate in the share purchase plan

(SPP) at the same issue price under the recent share placement of \$0.006 per share, to raise up to an additional \$660,000.

The issue price under the SPP will be \$0.006 per share representing a 13.33% discount to the 5-day VWAP and a discount of 25% to the Company's last traded share price on the ASX (being \$0.008), immediately before the SPP was announced.

The Company is also offering one free unlisted option (1) for every two shares issued under the SPP (exercisable at \$0.02 each on or before 16 December 2022). The offer of such Options has been made separately under a prospectus which has been sent to Eligible Shareholders as a separate document.

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 SPP will rank equally with existing ordinary shares in the Company. To apply for a parcel of shares under the SPP, please follow the instructions on the application form accompanying the SPP terms and conditions that have been sent to you in due course and ensure that your application is received in cleared funds no later than **5.00pm (WST) on 17 December 2019**.

Shareholders who have not received SPP Offer documents, should contact Parkway Minerals on 08 9479 5386, or info@parkwayminerals.com.au.

Commentary

Recently appointed **Parkway Minerals - Managing Director, Bahay Ozcakmak** remarked:

“As we march towards 2020, we have been busy putting the foundations in place to enable us to transform and grow Parkway Minerals. Our confidence in the aMES™ technology continues to grow, not just in terms of its performance, but with the sheer scale of the global opportunities before us. Having been involved in technology commercialisation for 20 years, I am impressed with the interest and enthusiasm with which major global companies are engaging with us, which highlights the demand for our technology portfolio. During the recent Resources Technology Showcase in Perth, the incoming CEO of BHP, Mike Henry invited technology startups to partner with BHP, highlighting the appetite of large established companies to partner with smaller innovative companies to achieve transformative outcomes in the mining sector.

Whilst new technologies often provide much promise, achieving successful commercial outcomes, particularly when dealing with established and capital-intensive industries like energy and mining, requires not only hard-work and perseverance, but experience. Deep experience in dealing with the challenges of bringing new technologies to market is vital. Most new technologies aim to disrupt established processes, so by definition, require changes, often difficult changes.

In this regard, I'm pleased Richard has agreed to support Parkway Minerals in the capacity of a strategic adviser. Richard has had an extensive career with blue-chip companies in a range of senior roles, including in the commercialisation of disruptive cleantech technologies. We look forward to benefiting from Richard's experience and warmly welcome Richard to the Parkway Minerals team.”

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