



11 December 2019

ASX: PWN  
FSE: 4IP

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**Via e-mail correspondence: [Daniel.Nicholson@asx.com.au](mailto:Daniel.Nicholson@asx.com.au)**

Dear Dan

**Parkway Minerals NL (“the Company”) – Response to ASX Price and Volume Query and Aware Query**

We refer to your letter dated 11 December 2019 with respect to the ASX price and volume query and aware query and respond (using the numbering and capitalised terms in your letter) as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable given our response to Question 1.
3. Following the release of the Parkway Minerals investor presentation on 25 November 2019, recently appointed managing director Bahay Ozcakmak has been conducting a series of investor meetings, including in Perth, Melbourne and Sydney, to provide details about the Company, as outlined in the presentation. The theme of technology in water treatment has gained investor interest, in a number of ASX listed entities, as pointed out in the presentation. Trading volumes have been increasing since the release of the investor presentation. As to price, the Company notes that at the time of writing this response, the Company's shares last traded at \$0.008 (significantly less than the high reached during the morning's trade), and its shares have traded between \$0.005 and \$0.013 since release of the investor presentation.
4. No.

5. The Information is a further update to the detailed investor presentation lodged on 25 November 2019. As noted in the announcement released earlier this morning (**Announcement**), the Company has received strong interest in its aMES™ technology and is evaluating opportunities. Each of these is at an exploratory stage.
6. The Company became aware of the Information at various times since the release of the investor presentation.

As to the information in the 'Business Development' section of the Announcement, the Company became aware of the recent preliminary test work results during November and early December. The Company does not consider this information to be material in its own right given the preliminary nature of the results.

As to the information in the 'aMES Technology Platform Partner Update' section of the Announcement, there is no new material information.

As to the information in the 'Appointment of Strategic Adviser' section of the Announcement, the Company agreed to the arrangement with Mr Beresford during the day on Tuesday, 10 December 2019. The Company does not consider this information to be material as it is a strategic adviser appointment (i.e. not a day to day appointment).

As to the information in the 'Investor Relations' section of the Announcement, the time the Company became aware in not relevant as there is no material information as it relates to an investor relations strategy.

As to the information in the 'R&D Excellence Recognition' section of the Announcement, the Company became aware of the information on 30 November 2019.

As to the information in the 'Share Purchase Plan' section of the Announcement, there is no new material information.

7. Not applicable.
8. The Company confirms it is complying with the Listing Rules, in particular, Listing Rule 3.1.
9. The Company confirms the responses above have been approved by the Board.

Should you have any queries regarding the above I will be happy to discuss such matters with you.

Yours faithfully



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Bahay Ozcakmak  
Managing Director



11 December 2019

Ms Amanda Wilton-Heald  
Company Secretary  
Parkway Minerals NL

By email

Dear Ms Wilton-Heald

**Parkway Minerals NL ('PWN'): Price and Volume Query and Aware Query**

ASX refers to:

- A. The change in the price of PWN's securities from a low of \$0.006 on 5 December 2019 to a high of \$0.013 at the time of writing, today, Wednesday, 11 December 2019.
- B. The significant increase in the volume of PWN's securities traded from 5 December 2019 to 11 December 2019.
- C. PWN's announcement entitled "*The aMEStm Technology Platform Building Momentum*" released on the ASX's Market Announcements Platform on 11 December 2019 at 10.39am AEDST ("Information").
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed."*

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- G. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."*

#### **Request for Information – Price and Volume**

In light of this, ASX asks PWN to respond separately to each of the following questions and requests for information:

1. Is PWN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is PWN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PWN's securities would suggest to ASX that such information may have ceased to be confidential and therefore PWN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PWN may have for the recent trading in its securities?

#### **Request for Information – Aware Query**

Having regard to the above, ASX asks PWN to respond separately to each of the following questions and requests for information:

4. Does PWN consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
5. If the answer to question 4 is "no", please advise the basis for that view.
6. When did PWN first become aware of the Information?
7. If the answer to question 4 is "yes" and PWN first became aware of the Information before the commencement of trading on 11 December 2019, did PWN make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe PWN was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PWN took to ensure that the information was released promptly and without delay.
8. Please confirm that PWN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
9. Please confirm that PWN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PWN with delegated authority from the board to respond to ASX on disclosure matters.

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### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 noon AWST today, Wednesday, 11 December 2019**. If we do not have your response by then, ASX will likely suspend trading in PWN's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PWN's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to PWN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that PWN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PWN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in PWN's securities under Listing Rule 17.3.

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**Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

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**Daniel Nicholson**  
Adviser, Listings Compliance (Perth)