

ASX Announcement

25 June 2018

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Parkway Minerals NL
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ASX CODE

PWN

FRANKFURT CODE

A1JH27

CORPORATE INFORMATION

25 June 2018

534M Ordinary shares
123M Partly paid shares
18M Listed Options
13M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin

(Non-Executive Chairman)

Patrick McManus

(Managing Director)

Chew Wai Chuen

(Non-Executive Director)

Natalia Streltsova

(Non-Executive Director)

PARKWAY MINERALS COMPLETES PRIVATE PLACEMENT

Highlights:

- **In receipt of commitments for \$500,000.**
- **Funds will be used to participate in placement for Davenport Resources.**
- **Davenport building on exploration success at South Harz potash project.**

Parkway Minerals (ASX: PWN) is pleased to announce the company has raised \$500,000 via a private placement. Approximately 50 million shares will be issued at 1c to raise \$500,000. Each share will have one free attaching option exercisable at 2c and expiring 2 years after the date of issue. The options will be issued subject to shareholder approval. The placement will take place in two tranches:

- Approximately 50 million shares are expected to be issued on or about 27 June 2018. This issue will not require shareholder approval as it will fall within the Company's capacity under ASX listing rule 7.1.
- Approximately 50 million options will be issued subject to shareholder approval at a general meeting, expected to be held in August.

Funds will be used to participate in a placement by Davenport Resources Limited (ASX: DAV). Davenport has recently raised \$2.1 M (refer ASX announcement [21 June 2018](#)). PWN has been allocated 7.1 M shares, and will hold approximately 32% of Davenport's issued shares at the completion of the transaction. Parkway strongly supports Davenports plan to use funds to fast track the conversion of significant drilling information to JORC compliant resources, identify and permit drill targets, and advancing the project towards their goal of establishing Europes largest undeveloped potash inventory.

Parkway Managing Director Patrick McManus commented “ The South Harz project is producing strong exploration results. The recent announcements of a JORC Inferred Resource at Ebeleben (ASX: [16 April 2018](#)) and historic resources at Ohmgebirge (ASX: [18 June 2018](#)) are testament to that. We are firmly behind DAVs commitment to quickly advance the South Harz potash project and look forward to the achievement of key milestones in the months ahead. ”

For further information contact:

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About Parkway Minerals

Parkway Minerals (ASX: PWN) is a company focused on developing fertiliser feedstock projects. The Company holds 1,900km² of exploration licenses and applications over Lake Barlee, where it is exploring a sulphate of potash project from the brines in the lake, north of Southern Cross in Western Australia.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of over 1,050km² in the greensand deposits of the Dandaragan Trough, in Western Australia's Perth Basin. The area is prospective for both phosphate and potash. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.

The Company owns 37.12M shares (34%) of Davenport Resources, which owns a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.