



ASX Announcement

26 November 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

26 November 2018

595M Ordinary shares
123M Partly paid shares
18M Listed Options
68M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin

(Non-Executive Chairman)

Patrick McManus

(Managing Director)

Natalia Streltsova

(Non-Executive Director)

VARIATION OF PARTLY PAID SHARE TERMS

Parkway Minerals NL (ASX: PWN) (**Company**) refers to the notices of annual general meeting and special meeting released to ASX on 25 October 2018 seeking approval of Shareholders and Partly Paid Shareholders for the variation to the terms of the Company's Partly Paid Shares.

The Company is pleased to advise that it has, at its annual general meeting and special meeting held on 26 November 2018, obtained the approval of Shareholders and Partly Paid Shareholders to vary the terms of the Partly Paid Shares on issue as follows:

1. to reduce the unpaid amount per Partly Paid Share from \$0.049 to \$0.019; and
2. to reduce the maximum call amount in any 6-month period from \$0.02 to \$0.01.

The full revised rights and liabilities of the Partly Paid Shares are set out in the schedule to this announcement.

For further information contact:

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Managing Director

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About Parkway Minerals

Parkway Minerals (ASX: PWN) is a company focused on developing fertiliser feedstock projects.

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. 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 44M shares (32%) 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.

Schedule – Revised Rights and Liabilities Attaching to Partly Paid Shares

1. The Partly Paid Shares rank equally in all respects with fully paid ordinary shares on issue, subject to the following terms and conditions, notwithstanding any differences in the amount that the Partly Paid Shares are paid up to.
2. Each Partly Paid Share:
 - (a) is issued at a total issue price of \$0.02 per Partly Paid Share;
 - (b) is deemed to be paid up to \$0.001;
 - (c) has an initial unpaid amount of \$0.019;
 - (d) carries the right to participate in new issues of securities to holders of fully paid Shares (except bonus issues) on the same basis as holders of fully paid Shares;
 - (e) carries the right to participate in bonus issues of securities in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited) and, further, each holder of Partly Paid Shares (**Partly Paid Shareholder**) will be notified by the Company of any proposed bonus issue of securities at least 14 days prior to the record date for any such issue;
 - (f) carries the right to vote in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited); and
 - (g) carries the right to participate in dividends on the same basis as if the Partly Paid Shares were fully paid up unless a call has been made on the Partly Paid Shares and that call is due and unpaid.
3. At least 15 Business Days' notice of any call will be provided to Partly Paid Shareholders.
4. Subject to clause 10, joint Partly Paid Shareholders are jointly and severally liable to pay any call made on the Partly Paid Shares.
5. The Company will not call more than \$0.01 in any 6-month period.
6. If the Company is listed on ASX, the Company will apply to have the fully paid Shares (that have come about as a result of the Partly Paid Shareholder paying the unpaid amount in full) listed for quotation by ASX within 10 days of the date of any such payment of the unpaid amount.
7. Subject to meeting the requirements of the ASX Listing Rules, the Partly Paid Shares will be quoted on the ASX.
8. Should there be any conflict between these terms and the ASX Listing Rules, the ASX Listing Rules will prevail.
9. If the Company is listed on ASX and there is a reorganisation of the issued capital of the Company (including, but not limited to, a consolidation, subdivision, cancellation, reduction or return of capital):
 - (a) the number of Partly Paid Shares must be reorganised in the same proportion as all other classes of shares on issue; and
 - (b) the reorganisation must not involve a cancellation or reduction of the total amount payable and unpaid by Partly Paid Shareholders.
10. In accordance with Part 2H.3 of the Corporations Act and the ASX Listing Rules, Partly Paid Shareholders do not have a contractual obligation to pay calls in respect of the unpaid amount on their Partly Paid Shares. However, the Partly Paid Shares the subject of a call will be liable to forfeiture if a call remains unpaid at the end of 14 Business Days after it became payable. Forfeited Partly Paid Shares may then be sold by the Company by public auction in accordance with the Corporations Act.