



ASX Announcement

20 December 2019

ASX: PWN
FSE: 4IP

Parkway Minerals NL

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Completion of Share Purchase Plan

Parkway Minerals NL (ASX: **PWN**) ("**Parkway Minerals**" or "**the Company**") is pleased to advise that further to the announcement of 25 November 2019, the Share Purchase Plan ("**SPP**") closed on 17 December 2019 with funds raised totalling \$1,116,000. This result represents an oversubscription of \$456,000. In recognition of the strong support provided for the SPP from existing shareholders, the Board of Directors have decided not to implement a scale back so that subscribing shareholders will receive their full allocation.

Parkway Minerals also recently announced plans (refer 25 November 2019 announcement) to raise additional funds via a placement to sophisticated and professional investors ("**Placement**"). During a recent investor roadshow, the Company received very encouraging feedback and strong investor interest in supporting the growth ambitions of Parkway Minerals. As no SPP shortfall is available (given the overwhelming success of the SPP), in order to accommodate the strong investor interest, the Company has decided to increase the scale of the previously announced Placement, with details to be finalised and anticipated to be released in the coming days.

The Company would like to thank existing shareholders for their support, looks forward to welcoming new shareholders, as well as providing further details about the exciting opportunities for Parkway Minerals in 2020.

The new shares to be issued under the SPP are expected to be allotted on 20 December 2019, with holding statements expected to be dispatched to participating shareholders on 24 December 2019. The Company will continue attaching SPP options as it receives application forms for them. SPP participants are reminded to return their options application forms as soon as possible so that the Company can continue issuing attaching SPP options.

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