



ASX Announcement

19 October 2020

ASX: PWN
FSE: 4IP

Parkway Minerals NL
ACN 147 346 334
Level 1, 677 Murray Street
West Perth WA 6005
PO Box 174
West Perth WA 6872
Australia
T +61 8 9479 5386
parkwayminerals.com.au

SUCCESSFUL \$1.64 MILLION CAPITAL RAISING

Highlights

Successful Strategic Placement

- Placement to sophisticated and professional investors raised \$1,604,280.

Termination of Acuity Capital Facility

- Existing CPA facility utilised to raise \$36,000 and subsequently terminated.

Growth Optionality

- Capital raising proceeds will support existing business priorities, as well as a range of strategic growth initiatives.

Parkway Minerals NL (ASX: **PWN**) ("**Parkway Minerals**" or the "**Company**") is pleased to advise it has successfully conducted a placement to sophisticated and professional investors ("**Placement**"), raising gross proceeds of \$1,604,280.

Parkway Minerals advises that it has also recently utilised the existing Controlled Placement Agreement ("**CPA**") with Acuity Capital, to raise an additional \$36,000, without issuing additional shares. The Company also advises that it has now terminated the CPA effective immediately. There were no costs associated with terminating the CPA.

The Placement, together with the CPA, have raised total gross proceeds of \$1.64 million.

The Placement will result in the issue of 178,253,330 new fully paid ordinary shares at an issue price of \$0.009 each. The allotment of the Placement shares will be made pursuant to the Company's ASX Listing Rule 7.1 capacity. These securities are expected to be allotted on 23 October 2020, with holding statements expected to be dispatched to Placement participants, shortly thereafter.

Proposed Use of Proceeds

- To fund a range of strategic growth initiatives, including:
 - Expanding in-house technical and commercial capabilities, to support increasing business development related activities.

- Accelerated commercialisation of existing technology portfolio.
- Potential acquisition of strategic asset/s which may be synergistic with existing technology portfolio and broader corporate aspirations.
- To provide near-term funding certainty (clear 12-month runway), to ensure the Company is able to execute its business plan from a position of strength.
- To fund existing business priorities, including for general working capital purposes.

Commentary

Parkway Minerals – Managing Director, **Bahay Ozcakmak** commented:

“As outlined in recent updates, including our most recent quarterly activities report on [7 October 2020](#), CY2020 has been a transformational year for Parkway Minerals. Our recent progress, particularly in advancing our technology portfolio, is beginning to capture the attention of industry, as well as a range of other stakeholders, including investors. In this regard, as we approach a number of key milestones, particularly the completion of the KLPP-PFS and the commissioning of the new state-of-the art aMES™ pilot plant, it is important we remain sufficiently capitalised, to ensure we are able to engage in meaningful discussions, with prospective partners, clients and other stakeholders, from a position of strength.

Given the recent appreciation in our share price, we have continued to receive unsolicited interest from a number of prospective professional investors, keen to support the Company. Despite having the opportunity to complete a more substantial capital raising, we have exercised reasonable restraint, to ensure we strike the right balance between being able to fund our ongoing growth, whilst minimising dilution. Finally, I'd like to take this opportunity to welcome our new investors and thank our existing shareholders for their continued support.”*

* The \$0.009 Placement (the equivalent of the 30-day VWAP leading up to the Placement) announced today, was conducted at a 50% premium to the last capital raising price of \$0.006 in late 2019, despite not issuing any options in this Placement.

On behalf of Parkway Minerals NL.



Bahay Ozcakmak

Managing Director

Additional Information

For further information contact:

Bahay Ozcakmak

Managing Director

T: +61 414 596 007

E: bahay@parkwayminerals.com.au

aMES™ Technology

The *activated Mineral Extraction System*, or **aMES™** is an innovative process technology that enables the treatment of concentrated brine solutions to recover a range of valuable compounds, reagents and fresh water. The technology utilises a proprietary multi-staged process incorporating novel membrane technology and is based on proprietary IP, incorporating patents, expertise and know-how acquired over more than a decade of intense process development.

Advantages of the aMES™ technology include:

- improvements in mineral recovery and product quality,
- opportunity for substantial project capex & opex savings,
- efficient use of energy and produces pure water as a by-product, and
- improved project footprint and environmental sustainability.

Ongoing collaboration with a number of brine project developers and operators has confirmed there are many applications where the aMES™ technology has the potential to deliver substantial value by enhancing existing flowsheets, in order to improve overall project performance.

Additional Information

www.parkwayminerals.com.au/ames-technology

iBC™ Technology

The *integrated Brine Causticization*, or **iBC™** is a patented process technology that simultaneously removes common impurities from waste brine streams and converts sodium carbonates and bicarbonates commonly found in coal seam gas (CSG) brines, into more soluble sodium hydroxide.

As a result of the causticization step, the iBC™ technology produces a purified brine suitable for downstream processing, including with the aMES™ technology, for the production of various salt products and industrial-grade sodium hydroxide.

Additional Information

<https://www.parkwayminerals.com.au/ibc-technology>

aMES™ Brine Processing Technology

Key Industries (Applications)

- Mining natural brine (salt lakes)
- Solution mining brine (potash)
- Refinery & industrial waste brine
- Wastewater treatment brine

Target Products (Produced)

- Potash (MOP/SOP/KMS)
- Lithium and magnesium salts
- Range of byproducts (B, Br, Ca, Co, Cu, I, Na, Ni, REE, Si, Sr)
- Reagents
- Water

iBC™ Brine Pre-Treatment Technology

Key Industries (Applications)

- Oil & gas waste brine (CSG)
- Wastewater treatment brine

Target Products (Produced)

- Sodium hydroxide concentrate
- Sodium chloride
- Byproducts (Ca, Mg, Si)

About Parkway Minerals

In October 2019, Parkway Minerals (ASX: PWN) completed a transformational transaction by acquiring an Australian unlisted public company, Consolidated Potash Corporation (CPC). Through CPC, Parkway Minerals acquired a minority interest in the Karinga Lakes Potash Project (KLPP) in NT Australia, as well as a majority interest in the New Mexico Lithium Project (NMLP), in the United States. The CPC transaction, also resulted in Parkway Minerals acquiring the innovative aMES™ technology, which has been developed to process a range of challenging brine streams from the mining industry, in order to recover valuable minerals, reagents as well as produce fresh water.

Given the significant market opportunities, Parkway Minerals is focused on commercialising a world-class technology portfolio to provide long-term sustainable solutions for processing complex brines, in the energy, mining and wastewater industries. In order to achieve this objective, Parkway Minerals is partnering with leading industry participants to provide, BPaaS – Brine Processing as a Solution™.

Strategic Investment

Parkway Minerals holds a strategic investment in Davenport Resources (ASX: DAV), which has successfully delineated a globally significant in-situ potash resource (in excess of 550 million tonnes of contained potash), at its South Harz project in Central Germany. Recently completed scoping studies have delivered excellent technical and economic results and provide Davenport Resources with an attractive opportunity to create and unlock substantial value.

Parkway Minerals is commercialising a world-class technology portfolio to provide long-term sustainable solutions for processing complex brines, in the energy, mining and wastewater industries.

Our mission is to collaborate with leading strategic partners to deliver:

BPaaS – Brine Processing as a Solution™

Forward-Looking Statements

This ASX Release may contain certain “forward-looking statements” which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. Forward-looking information includes exchange rates; proposed or projected project or transaction timelines; uncertainties and risks associated with the advantages and/or performance of the Company’s projects and/or technologies; uncertainties and risks regarding the estimated capital and operating costs; uncertainties and risks regarding any envisaged timelines in relations to any results, milestones, partnerships, including but not limited to any milestones which may require obtaining approvals from third parties.

For a more detailed discussion of such risks and other factors, see the Company’s other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.