



# ASX Announcement

26 February 2021

ASX: PWN  
FSE: 4IP

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## COMPLETION OF MULTI-WET ACQUISITION

Parkway Minerals NL (ASX: **PWN**) ("**Parkway Minerals**" or the "**Company**") is pleased to advise the acquisition of the Multi-Wet business by the Company has now been completed successfully. A post-transaction adjustment process is scheduled to occur in the next 10 days to reflect certain stock related cost adjustments, which are typical of transactions of this nature.

The Company intends to provide a further update regarding plans to grow Multi-Wet through Parkway Process Solutions, as well as the strategic intentions and direction of these developments, in the near future.

A press release (Multi-Wet Business Update, 26 February 2021) announcing the acquisition of Multi-Wet to its various stakeholders, is attached.

On behalf of Parkway Minerals NL.

**Bahay Ozcakmak**

Managing Director

### Additional Information

For further information contact:

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## Multi-Wet BUSINESS UPDATE

Since 2008, the Multi-Wet business has been recognised as a leading provider of industrial water treatment related products, chemicals and services in Western Australia. Parkway Minerals NL (ASX: **PWN**) ("**Parkway Minerals**" or the "**Company**") is pleased to advise that as of today, the Multi-Wet business has been acquired by the Company.

In order to ensure the continued success of Multi-Wet, all employees of Multi-Wet have entered into employment contracts with the Company, with the founder of Multi-Wet Mr. Stephen Whitecunas continuing to lead the Multi-Wet business in the capacity of General Manager.

**Multi-Wet General Manager - Mr. Stephen Whitecunas commented:**

*"We are genuinely excited to be joining the Parkway group. Our team of experienced water treatment professionals has for some time recognised opportunities to expand our offering into different market segments, particularly into the energy and mining sectors. Through the support and as part of Parkway, we plan to grow the Multi-Wet business significantly, by expanding into additional markets, and providing a broader range of products, services and technologies into our existing customer base. We will always remain focused on continuing to provide the same high-quality Multi-Wet service, as well as also offering our existing and new customers an increasing range of first-class water treatment options".*

Earlier today, the Multi-Wet business was acquired by Parkway Process Solutions Pty Ltd (ABN: 45 163 469 761) a wholly owned subsidiary of the Company). In the next few days, all existing customers, suppliers and other stakeholders will receive further details, including updated bank account details. All enquiries regarding the Multi-Wet acquisition should be directed to the contact persons, outlined below.

**Parkway Process Solutions Director - Mr. Bahay Ozcakmak commented:**

*"We are impressed with not only the quality of business Steve and the team at Multi-Wet have built, but also the depth of insight into the opportunities to grow the business. We look forward to working with the Multi-Wet team to broaden the products and services provided by Multi-Wet, including the provision of products and innovative technology-based water treatment solutions not currently available in WA."*

**For further information contact:**

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