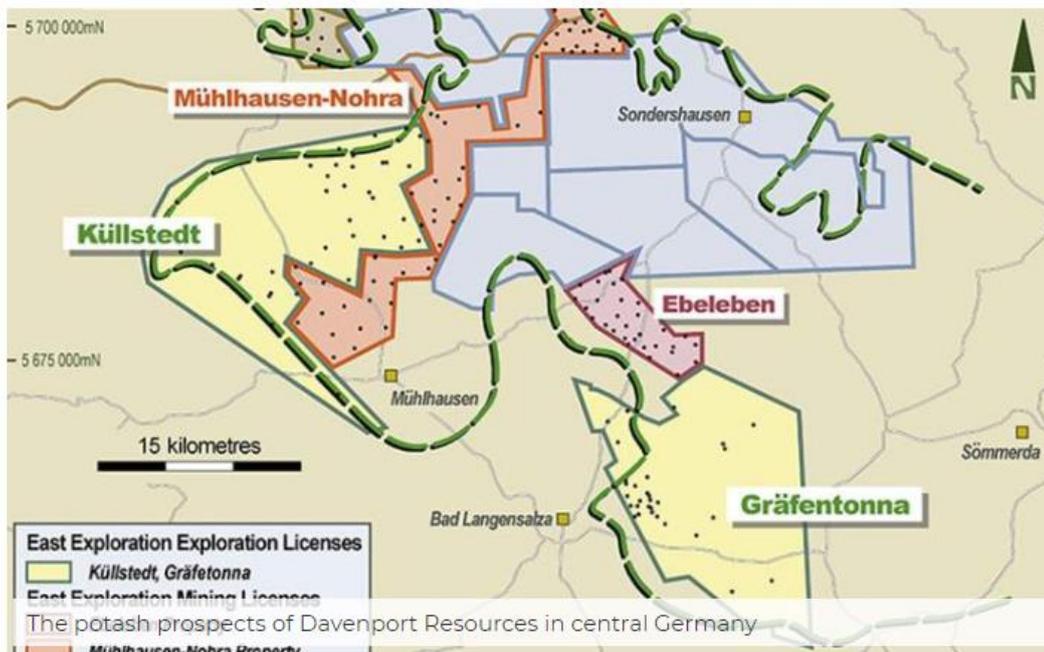


# Parkway Minerals

6<sup>th</sup> March 2018

## Parkway Minerals leveraged to growing demand for fertiliser products



**Parkway Minerals NL** ([ASX:PWN](#)) has a portfolio of Australian projects aimed at supplying the fertiliser industry and is leveraged to the German potash assets of **Davenport Resources** ([ASX:DAV](#)).

The company owns 19 million Davenport shares, which has exploration and mining licences in central Germany, including the South Harz project.

Three mining licences have recently been purchased from the German government.

The licences were extensively explored in the pre-unification era and substantial Soviet-era resources are being reported, as data is reviewed and evaluated.

### Comparison shows Davenport's potential

A comparative analysis has established Davenport's enterprise value (EV) for the attributable potassium oxide resource at just US\$0.07 per tonne of K<sub>2</sub>O.

The analysis shows **Sirius Minerals PLC** ([LON:SXX](#)) has an EV of US\$4.00 for the Woodsmith project in the U.K. and **Highfield Resources Ltd** ([ASX:HFR](#)) has an EV of US\$3.98 for the Muga project in Spain.

**Danakali Ltd** ([ASX:DNK](#)) has an EV of US\$1.28 for the Colluli project in Eritrea while and **Kore Potash Ltd** ([ASX:KP2](#)) is the same at US\$0.07 for the Kola Project in the Republic of Congo.

Davenport is aiming to convert an historical resource estimate of 455 million tonnes at an average grade of 15.5% potassium oxide into a JORC-compliant resource.

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Patrick McManus, Parkway managing director, said: “The mining licences are a legacy of a very large potash industry based on the South Harz field, which was part of the historic German Democratic Republic.

“Davenport has announced that a UK-based company, with a track record of converting Soviet-era resources to JORC 2012-compliant resources, Micon International, has been engaged.

“Micon is reviewing the data for some of the licence areas and is expected to report before the end of March.”

The region has a long production history and Davenport has access to an extensive database covering the 650 square kilometre package of exploration and mining licences

## Review of all data

Davenport is undertaking a review of all data on three mining licences recently purchased, which includes historical drilling results from over 100 drill holes, and is working with world-renowned potash consultants based in the South Harz region.

This exploration was done to a high standard and would cost more than €100 million and many years of drilling to acquire today.

Demand for fertiliser products is on an upward trend as food demand increases globally.

Food demand is predicted to double by 2050 due to population growth, diminished arable land and dietary changes.

Parkway Minerals is focused on developing the Lake Barlee Salt Lake Potash Project northeast of Southern Cross in Western Australia, where it is expecting to commit to drilling in the March quarter.

McManus said: “The Lake Barlee project shows some good features for a potash brine extraction project.

“Geophysics indicate the presence of deep channels, which may act as a reservoir of brines.

“Surface samples and sampling by previous explorers have indicated significant levels of potassium.

“Our cash position will fund considerable exploration activity on this project, building on the success of this first drilling program.”

Parkway also owns the Dandaragan Trough Project north of Perth, containing extensive greensand deposits rich in potash and phosphates in Western Australia’s Perth Basin.

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