

ASX Announcement

22 December 2016



COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Parkway Minerals NL
Level 1
675 Murray St
West Perth WA 6005

POSTAL ADDRESS

PO Box 1088
West Perth WA 6872

W www.parkwayminerals.com.au

E info@parkwayminerals.com.au

P +61 8 9479 5386

F +61 8 9475 0847

ASX CODE

PWN

FRANKFURT CODE

A1JH27

OTC PINK CODE

PWNNY

CORPORATE INFORMATION

(22 December 2016)
350M Ordinary shares
123M Partly paid shares
18M Listed Options
6M Unlisted options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wai Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

PARKWAY MINERALS ANNOUNCES COMPLETION OF CAPITAL RAISING FOR DAVENPORT RESOURCES

HIGHLIGHTS:

- Davenport Resources raises \$5 M
- Anticipated listing date 10 January 2017
- Work programmes to commence immediately on listing

Fertiliser developer, Parkway Minerals NL (ASX:PWN) (the **Company**) is pleased to announce that the capital raising step of the Davenport Resources (**DAV**) IPO has been completed.

As announced to the ASX on 8 December 2016, the IPO process recommenced in early December. \$5 M has been received and the offer was closed on 22 December 2016.

Davenport will now move to the next stages in the process, as outlined in the supplementary prospectus released on 2 December 2016, which is:

- Allotment of shares: 30 December 2016
- Dispatch of holding statements: 3 January 2017
- ASX listing, subject to ASX approval: 10 January 2017

Parkway Minerals Managing Director Patrick McManus commented "Davenport will be focused on the significant opportunity presented by the K llstedt and Gr fentonna Exploration Licences in the long-established South Harz potash field in Thuringen, Central Germany. We will be commencing work on key programmes, immediately upon listing. These will include:

- Evaluation of substantial amount of historical exploration data on the Gr fentonna licence, expected to take 3 months, and
- Drilling on identified targets on the K llstedt license, Expected to commence in the second quarter of 2017 and take approximately six months.

"Led by Chris Bain, Managing Director, based in Melbourne and Jason Wilkinson, Project Director based in Europe we have a team with deep experience in potash exploration and development and financial markets. We look forward to results from the work programmes".

Parkway Minerals will own 19.2 million shares of DAV , post-listing (26 % of the company).

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For further details please contact:

Parkway Minerals NL:

Patrick McManus

Managing Director

Mob: +61 408 956 798

Email: patrick.mcmanus@parkwayminerals.com.au

Web: www.parkwayminerals.com.au

About Parkway Minerals

Parkway Minerals (ASX:PWN) is an exploration company focused on developing large greensand deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover phosphate, potash and other minerals from the Dandaragan Trough. 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 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 2,082km². Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. Current JORC compliant Indicated Mineral Resources stand at 250Mt at 2.9% P₂O₅ of phosphate mineralisation and 175Mt at 4.2% K₂O, amenable to processing by the K-Max process (ASX release: 3 June 2015). A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers.

The Company has 55% of 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.