



ASX Announcement

6th June 2018

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Parkway Minerals NL
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ASX CODE

PWN

FRANKFURT CODE

A1JH27

CORPORATE INFORMATION

6th June 2018

534M Ordinary shares
123M Partly paid shares
18M Listed Options
13M 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 COMMENCEMENT OF BRINE DRILLING ON LAKE BARLEE (WA)

Highlights:

- **First drilling on paleochannels prospective for potash identified by geophysical survey**
- **Programme outcome will be to confirm material in paleochannels and brine quality**
- **Programme expected to take two weeks**

Parkway Minerals (ASX PWN) is pleased to announce the company is commencing the initial "Proof of Concept" drill program on its 100% owned Lake Barlee Salt Lake Project. The Project is located midway between Sandstone and Southern Cross to the east of the Wheat Belt of Western Australia (Figure 1) and offers excellent infrastructure being relatively close to major rail and road facilities.

Parkway has tenure covering approximately 1,956 sq km over Lake Barlee which it is targeting for potash mineralisation in brines in paleochannels incised into the basement rocks (Figure 1). From the interpretation completed by the Company's consultant hydrologist using the passive seismic data (refer ASX announcement [8th November 2017](#)) the Company is targeting potential paleochannels on seismic lines spaced between 2 and 8 km apart with 10 aircore holes (Figure 2).

Recent surface water sampling undertaken by Parkway returned potassium values up to 2430 mg/l (refer ASX announcement [30th May 2017](#)) provides encouragement, however this is the first time the deeper channel has been drill tested.

The Company has engaged a specialised lake drilling rig from Ausdrill to undertake the program. The rig and crew are mobilising to site on Monday 11th June and drilling is expected to take two weeks.

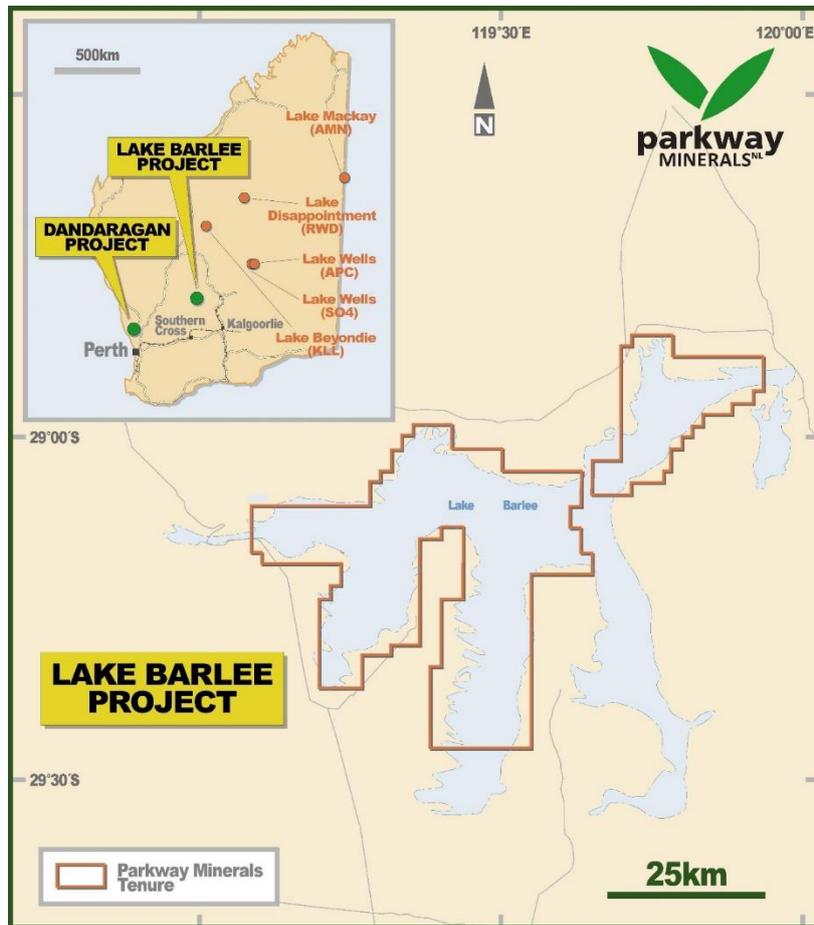


Figure 1: Lake Barlee Project area.

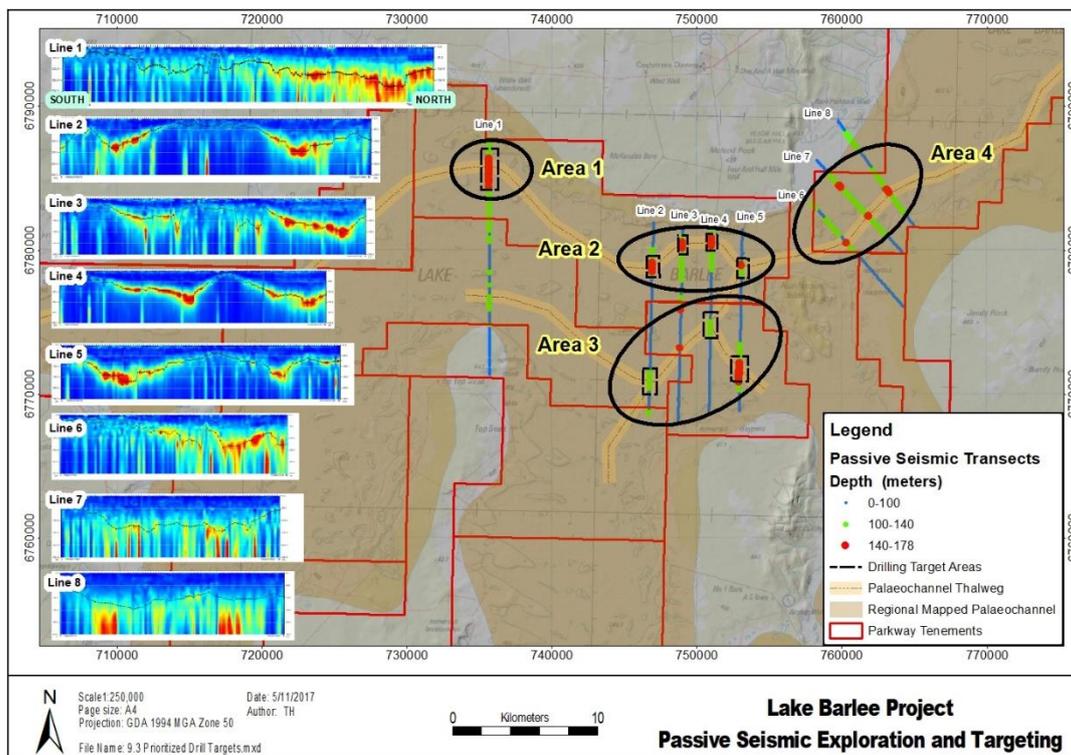


Figure 2: Lake Barlee : Seismic responses, interpreted palaeochannels and drill targets

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Parkway Minerals MD, Patrick McManus said “This programme is designed to confirm the potential of the Lake Barlee system to host economic deposits of sulphate of potash. We are excited to be carrying out this programme and look forward to the evaluation of the samples’

For further information contact:

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About Parkway Minerals

Parkway Minerals (ASX: PWN) is a company focused on developing fertiliser feedstock projects. The Company holds 1,900km² of exploration licenses and applications over Lake Barlee, where it is exploring a sulphate of potash project from the brines in the lake, north of Southern Cross in Western Australia.

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 1,050km² in the greensand deposits of the Dandaragan Trough, in Western Australia’s Perth Basin. The area is prospective for both phosphate and potash. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers. 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 owns 37M shares (34%) of Davenport Resources, which owns 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.

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