
PARKWAY MINERALS NL

ABN 62 147 346 334

NOTICE OF GENERAL MEETING

TIME: 9:00am WST

DATE: Wednesday, 15 August 2018

PLACE: Level 1,
675 Murray Street
West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9479 5386.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders of Parkway Minerals NL which this Notice of General Meeting relates to will be held at 9:00am WST on Wednesday, 15 August 2018 at Level 1, 675 Murray Street, West Perth WA 6005.

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- either of the following applies:
 - if a record of attendance is made for the meeting - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Parkway Minerals NL will be held at Level 1, 675 Murray Street, West Perth WA 6005 at 9:00am WST on Wednesday, 15 August 2018.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00pm WST on 13 August 2018.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES (LR 7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 24,000,000 Shares to Acuity Capital on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person who participated in the issue or any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES (LR 7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 1,000,000 Shares to Acuity Capital on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person who participated in the issue or any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES (LR 7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 50,126,000 Shares to Exempt Investors on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person who participated in the issue or any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES (LR 7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 1,524,453 Shares to Acuity Capital on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person who participated in the issue or any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – APPROVAL FOR THE FUTURE PLACEMENT OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares which, when multiplied by the issue price, will raise up to \$3,000,000 on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or their respective associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 6 – APPROVAL FOR THE ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 50,126,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or their respective associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 7 – APPROVAL FOR THE ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or their respective associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 12 JULY 2018

BY ORDER OF THE BOARD

AMANDA WILTON-HEALD
COMPANY SECRETARY
PARKWAY MINERALS NL

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting of the Company to be held at Level 1, 675 Murray Street, West Perth WA 6005 at 9:00am WST on Wednesday, 15 August 2018.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

1.1 Background

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 24,000,000 Shares to Acuity Capital on the terms set out below.

As announced on 19 January 2018, the Company issued 24,000,000 Shares which were issued from the Company's 15% placement capacity under ASX Listing Rule 7.1.

By ratifying the issue of the Shares issued, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.3 Technical information required by Listing Rules 7.4 and 7.5 for the Share ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share ratification:

- (a) 24,000,000 Shares were issued pursuant to ASX Listing Rule 7.1 (Resolution 1);
- (b) the issue price per Share was nil, as they were issued pursuant to a Controlled Placement Facility with Acuity Capital announced to ASX on 19 January 2018;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the allottee of the Shares was Acuity Capital who is not a related party of the Company; and
- (e) no funds were raised via the issue of the Shares.

1.4 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 1. The Board believes that the ratification of the issue of the Shares the subject of Resolution 1 is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 1 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 Background

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 1,000,000 Shares to Acuity Capital on the terms set out below.

On 19 January 2018, the Company issued 1,000,000 Shares which were issued from the Company's 15% placement capacity under ASX Listing Rule 7.1.

By ratifying the issue of the Shares issued, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.2 ASX Listing Rules 7.1, 7.4 and 7.5

A summary of ASX Listing Rules 7.1, 7.4 and 7.5 is set out in Section 1.2 above.

2.3 Technical information required by Listing Rules 7.4 and 7.5 for the Share ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share ratification:

- (a) 1,000,000 Shares were issued pursuant to ASX Listing Rule 7.1 (Resolution 2);
- (b) the issue price per Share was \$0.015;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the allottee of the Shares was Acuity Capital who is not a related party of the Company; and
- (e) no funds were raised via the issue of the Shares as they were issued as part payment of a transaction fee pursuant to a Controlled Placement Facility.

2.4 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 2. The Board believes that the ratification of the issue of the Shares the subject of Resolution 2 is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 2 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

3.1 Background

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 50,126,000 Shares to Exempt Investors on the terms set out below.

On 29 June 2018, the Company completed a placement of 50,126,000 Shares which were issued from the Company's 15% placement capacity under ASX Listing Rule 7.1.

By ratifying the issue of the Shares issued, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.2 ASX Listing Rules 7.1, 7.4 and 7.5

A summary of ASX Listing Rules 7.1, 7.4 and 7.5 is set out in Section 1.2 above.

3.3 Technical information required by Listing Rules 7.4 and 7.5 for the Share ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share ratification:

- (a) 50,126,000 Shares were issued pursuant to ASX Listing Rule 7.1 (Resolution 3);
- (b) the issue price per Share was \$0.01;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the allottees of the Shares were Exempt Investors of which none are a related party of the Company; and
- (e) a total of \$501,260 was raised via the issue of the Shares which will be used to subscribe for shares in associated company Davenport Resources Limited.

3.4 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 3 (although Patrick McManus, an existing Company director serves as Chairman of Davenport Resources Ltd). The Board (other than Patrick McManus) believes that the ratification of the issue of the Shares the subject of Resolution 3 is beneficial for the Company. The Board (other than Patrick McManus) recommends Shareholders vote in favour of Resolution 3 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

4.1 Background

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 1,524,453 Shares to Acuity Capital on the terms set out below.

On 29 June 2018, the Company issued 1,524,453 Shares which were issued from the Company's 15% placement capacity under ASX Listing Rule 7.1.

By ratifying the issue of the Shares issued, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 ASX Listing Rules 7.1, 7.4 and 7.5

A summary of ASX Listing Rules 7.1, 7.4 and 7.5 is set out in Section 1.2 above.

4.3 Technical information required by Listing Rule 7.4 for the Share ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share ratification:

- (a) 1,524,453 Shares were issued pursuant to ASX Listing Rule 7.1 (Resolution 4);
- (b) the issue price per Share was \$0.0098;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the allottee of the Shares was Acuity Capital who is not a related party of the Company; and
- (e) no funds were raised via the issue of the Shares as they were issued as part payment of a transaction fee pursuant to a Controlled Placement Facility .

4.4 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 4. The Board believes that the ratification of the issue of the Shares the subject of Resolution 4 is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

5. RESOLUTION 5 – APPROVAL FOR THE FUTURE PLACEMENT OF SHARES

5.1 General

This Resolution seeks Shareholder approval for the issue of that number of Shares which, when multiplied by the issued price, will raise up to \$3,000,000 (**Placement**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of this Resolution will be to allow the Company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% placement capacity.

5.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 1.2 above.

5.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$3,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur progressively;
- (c) the issue price will be not less than 80% of the average market price for Shares calculated over the 5 days on which sales in the Shares were recorded before the date on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;
- (d) the persons to whom the Shares will be issued are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage the Placement. The persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Placement as follows:

Use of Funds	\$
Advancing Lake Barlee exploration programme	\$2,000,000
Exploration at Dandaragan Trough	\$500,000
Working capital	\$500,000
Total	\$3,000,000

5.4 Voting Dilution

Any issue of Shares under the Placement will dilute the interests of Shareholders who do not receive any Shares under the Placement.

The volume weighted average price (**VWAP**) for Shares on the 5 days on which sales in Shares were recorded before 3 July 2018 was \$0.01023. The lowest issue price (i.e. maximum discount) of not less than 80% of this volume weighted average price would be \$0.00818 per Share.

Accordingly, set out below is a worked example of the number of Shares that may be issued under the Resolution based on an assumed issue price of \$0.010 (being the Share price as at 3 July 2018), and \$0.00818 and \$0.00921 (being 80% and 90% of the VWAP for Shares on the 5 days on which sales in Shares were recorded before 3 July 2018, respectively).

Assumed issue price	Maximum number of Fully Paid Ordinary Shares which the Company could issue (rounded up to the nearest whole number) pursuant to this Resolution	Current Fully Paid Ordinary Shares on issue as at the date of this Notice	Increased number of Fully Paid Ordinary Shares on issue assuming the Company issued the maximum amount pursuant to this Resolution	Dilution effect on existing Shareholders
\$0.010	300,000,000	594,814,654	894,814,654	33.53%
\$0.00818	366,748,166	594,814,654	961,562,820	38.14%
\$0.00921	325,732,899	594,814,654	920,547,553	35.38%

The table above uses the following assumptions:

- The total number of Fully Paid Ordinary Shares on issue is 594,814,654
- The Company issues the maximum possible number of Shares under the Placement.
- Figures have been rounded up to the nearest whole number.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- No Options are exercised.

The Company notes that the above workings are examples only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

5.5 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of this Resolution as it will enable the Company to fund its ongoing operations and commitments.

6. RESOLUTION 6 – APPROVAL FOR THE ISSUE OF OPTIONS

As mentioned in the ASX Announcement on 25 June 2018, each Share issued under the recent placement is entitled to be issued with a free attaching option (**Attaching Options**), subject to Resolution 6 being passed by Shareholders.

Resolution 6 seeks Shareholder approval for the issue of up to 50,126,000 Attaching Options to investors.

A summary of ASX Listing Rule 7.1 is set out above in Section 1.2. The effect of Resolution 6 will be to allow the Company to issue the Attaching Options during the period of 3 months after the Meeting, without using the Company's 15% placement capacity.

The Attaching Options will be issued on the terms contained within Annexure 1.

6.1 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Attaching Options:

- (a) the maximum number of Attaching Options to be issued is 50,126,000;
- (b) the Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that their issue will occur 5 Business Days after the date of the Meeting;
- (c) there is no issue price for the Attaching Options;
- (d) the persons to whom the Attaching Options will be issued are the investors and the parties who received Shares in the placement referred to in Resolution 3;
- (e) the terms of the Attaching Options are set out within Annexure 1;
- (f) no cash will be received for the issue of the Attaching Options as they will be issued for nil consideration. Funds received from payment of the exercise price of the Attaching Options will be used to fund general working capital requirements; and
- (g) the Attaching Options are not being issued under, or to fund, a reverse takeover.

6.2 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of this Resolution. The Board recommends Shareholders vote in favour of the Resolution as it will conserve the Company's 15% placement capacity.

7. RESOLUTION 7 – APPROVAL FOR THE ISSUE OF OPTIONS

Resolution 7 seeks Shareholder approval for the issue of up to 5,000,000 Broker Options to JB Advisory in relation to the placement completed on 29 June 2018.

A summary of ASX Listing Rule 7.1 is set out above in section 1.2. The effect of Resolution 7 will be to allow the Company to issue the Broker Options during the period of 3 months after the Meeting, without using the Company's 15% placement capacity.

The Broker Options will be issued on the terms contained within Annexure 1.

7.1 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Broker Options:

- (a) the maximum number of Broker Options to be issued is 5,000,000;
- (b) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that their issue will occur 5 Business Days after the date of the Meeting;
- (c) there is no issue price for the Broker Options;
- (d) the persons to whom the Broker Options will be issued JB Advisory;
- (e) the terms of the Broker Options are set out within Annexure 1;
- (f) no cash will be received for the issue of the Broker Options as they will be issued for nil consideration. Funds received from payment of the exercise price of the Broker Options will be used to fund general working capital requirements; and
- (g) the Broker Options are not being issued under, or to fund, a reverse takeover.

7.2 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of this Resolution. The Board recommends Shareholders vote in favour of the Resolution as it will conserve the Company's 15% placement capacity.

ANNEXURE 1

Terms of Attaching Options and Broker Options

Key Term	Detail
Exercise Price	The exercise price for the Options will be \$0.02 per option.
Entitlement on exercise	Each Option entitles the holder to subscribe for one Share (New Share).
Expiry Date	2 years from the date of issue
Period of exercise	Options may be exercised at any time prior to the Expiry Date. Any Options not exercised by the Expiry Date will automatically lapse.
How to exercise an Option	To exercise the Options, the Option Holder must give notice in writing to the Company. The exercise of some Options only does not affect the Option Holder's right to exercise other Options at a later time.
Issue of Shares	Subsequent to receipt of the notice to exercise and payment of the exercise price, the Company will arrange for the appropriate number of Shares to be allotted.
Ranking	New Shares issued on exercise of the Options will rank equally with all existing Shares.
Quotation	It is proposed that the Options will not be quoted.
Transferability	The Options are transferable, subject to compliance with the Corporations Act.
Reconstruction of capital (Reconstruction)	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction of return), all rights of a holder of Options are to be changed to the extent necessary in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders of Options will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising the options.
Change in Exercise Price/number of underlying ordinary shares	The exercise price and the one-for-one exercise ratio are fixed for the life of the Options subject to Reconstruction, the Listing Rules and the Corporations Act.

For personal use only

GLOSSARY

In this Explanatory Statement, the following terms have the following meaning:

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 724 791) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules or **Listing Rules** means the official Listing Rules of ASX.

Attaching Option means an option attaching to the placement shares the subject of Resolution 3.

Board means the board of directors of the Company.

Broker Option means an option granted to JB Advisory the subject of Resolution 7.

Company means Parkway Minerals NL (ABN 62 147 346 334).

Constitution means the Company's constitution.

Controlled Placement Facility means the facility with Acuity Capital announced to ASX on 19 January 2018.

Corporations Act means the *Corporations Act 2001* (Cth).

Director mean a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

Exempt Investor means a professional and/or sophisticated investor for the purpose of section 708 of the Corporations Act.

Explanatory Statement means the explanatory statement to this Notice.

Meeting or **General Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means the notice of meeting accompanying this Explanatory Statement.

Option means an option to acquire a Share.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

VWAP means the volume weighted average price of the Shares.

WST means Western Standard Time, being the time in Perth, Western Australia.

**APPOINTMENT OF PROXY
 PARKWAY MINERALS NL
 ABN 62 147 346 334**

GENERAL MEETING

I/We
 of
 being a member of Parkway Minerals NL entitled to attend and vote at the General Meeting, hereby
 Appoint

Name of Proxy

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at Level 1, 675 Murray Street, West Perth WA 6005 at 9:00am WST on Wednesday, 15 August 2018, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval for the Future Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval for the Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval for the Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s)

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

E-mail Address: _____ **Consent for contact by e-mail** YES NO

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PARKWAY MINERALS NL
ABN 62 147 346 334

1. A shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - (a) Directors of the company;
 - (b) a Director and a company secretary of the company; or
 - (c) for a proprietary company that has a sole Director who is also the sole company secretary – that Director.

For the Company to rely on the assumptions set out in section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed and either:
 - (a) send the proxy form by post to Parkway Minerals NL, PO Box 1088, West Perth, Western Australia 6984; or
 - (b) send the proxy form by facsimile to the Company on facsimile number (08) 9475 0847; or
 - (c) send the proxy form by e-mail to the Company at info@parkwayminerals.com.au,

so that it is received not later than 9:00am WST on Monday 13 August 2018.

Proxy forms received later than this time will be invalid.

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