

ASX Announcement

31 May 2018

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

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ASX CODE

PWN

FRANKFURT CODE

A1JH27

CORPORATE INFORMATION

31 May 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)

POTASSIUM RECOVERY PATENT GRANTED FOR PARKWAY MINERALS

Highlights:

- Potassium extraction patent for the K-Max[®] process granted in the USA
- K-Max[®] process has the potential to lower the cost of sulphate of potash production from glauconite

Parkway Minerals NL (**Parkway, or The Company**) (ASX PWN) is pleased to update the market on a significant step in the development of the K-Max[®] process.

The K-Max[®] process was developed to treat potassium rich minerals, including glauconite, to produce Sulphate of Potash, (SOP). The Dandaragan Trough (Figure 1) contains substantial deposits of greensands, consisting principally of a mixture of quartz sand and glauconite. In some parts of the basin substantial amounts of phosphate are also present, as apatite nodules and other grains.

Parkway has recently been granted US Patent 9,914,646, recognizing the innovate nature of the process and protecting the Intellectual Property Parkway has created by developing the K-Max[®] process, which is effective in treating other glauconite deposits and similar minerals.

In addition to SOP, the extraction process planned for Dinner Hill will recover:

- phosphate, either as rock phosphate, or as value-added Single Superphosphate, or phosphoric acid.
- a mixed magnesium-potassium sulphate, which is sold as a fertiliser from several deposits around the world
- alum (aluminium sulphate), which is used in industrial water treatment

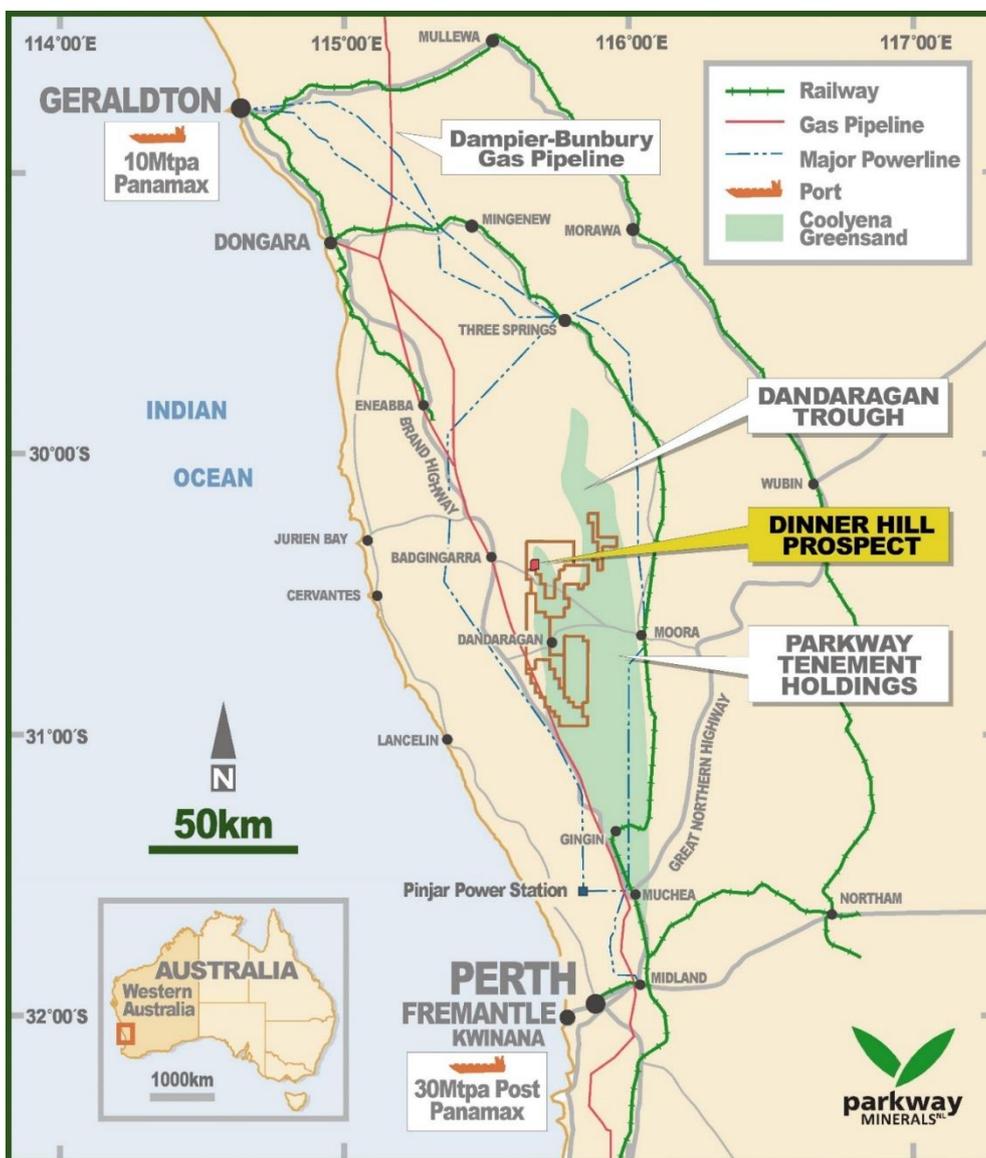


Figure 1: Dandaragan Trough Project

Parkway Minerals MD, Patrick McManus said “Granting of this patent, and others in key countries, confirms the potential of the K-Max® process. It is particularly valuable to the Dandaragan Trough, where we have very large, near surface deposits, with existing infrastructure, close to export ports in a region that imports 90% of its phosphate and potash needs.”

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 37.2M 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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