



**PARKWAY MINERALS NL
ACN 147 346 334**

NOTICE OF GENERAL MEETING

**The General Meeting of the Company will be held at
675 Murray Street, West Perth, Western Australia on
Friday, 13 September 2019 at 10.00 am (WST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 8 9479 5386

**Shareholders are urged to attend or vote by lodging the proxy form attached to the
Notice**

PARKWAY MINERALS NL

ACN 147 346 334

NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Parkway Minerals NL (**Company**) will be held at the offices of Parkway Minerals NL, at 675 Murray Street, West Perth, Western Australia on Friday, 13 September 2019 at 10.00 am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 11 September 2019 at 5:00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 - Approval to issue Consideration Shares

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of the following shares to the Vendors (or their nominees) of CPC proportionate to the Vendors' shareholding in CPC:

- (a) 479,616,940 Shares at a deemed price of \$0.003 per share; and
- (b) 123,300,321 Partly Paid Shares at a deemed price of \$0.001 per share,

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Vendors, a person (and any nominee of such a person) who is expected to participate in the issue of the Consideration Shares or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair 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.

2. Resolution 2 - Approval to issue Shares to extinguish CPC loan agreement

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

"That, conditional of the approval of Resolution 1, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 10,965,600 Shares to Lions Bay Capital Inc. on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Lions Bay Capital Inc, a person (and any nominee of such a person) who is expected to participate in the issue of the Shares or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair 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.

3. Resolution 3 - Approval to issue Shares to Victoria University

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

"That, conditional of the approval of Resolution 1, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 6,000,000 Shares to the Victoria University on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Victoria University, a person (and any nominee of such a person) who is expected to participate in the issue of the Shares the subject of this resolution or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or

- (b) it is cast by the Chair 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.

4. Resolution 4 - Ratification of issue of Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 90,000,000 Placement Shares at \$0.005 per Share to raise approximately \$450,000 on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (and any nominee of such a person) who participated in the issue of the Placement Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair 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.

5. Resolution 5 - Approval for Company to acquire Relevant Interest in Shares

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, conditional of the approval of Resolution 1, for the purpose of item 7 of section 611 of the Corporations Act and for all other purposes, approval is given to the Company for the acquisition by the Company of a Relevant Interest in the Voluntary Escrowed Shares as a result of the Company entering into voluntary escrow agreements as described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who is a party to a voluntary escrow agreement, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) 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

- (b) it is cast by the Chair 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.

6. Resolution 6 - Election of Director - Bahay Ozcakmak

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

"That, conditional of the approval of Resolution 1, for the purposes of clause 11.5 of the Constitution, and for all other purposes Mr Bahay Ozcakmak, being eligible, be elected as an Executive Director of the Company."

7. Resolution 7 - Election of Director - Patrick Power

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

"That, conditional of the approval of Resolution 1, for the purposes of clause 11.5 of the Constitution, and for all other purposes Mr Patrick Power, being eligible, be elected as a Non-Executive Director of the Company."

BY ORDER OF THE BOARD

Patrick McManus
Managing Director
Parkway Minerals NL

Dated: 14 August 2019

PARKWAY MINERALS NL

ACN 147 346 334

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at 675 Murray Street West Perth, Western Australia on Friday, 13 September 2019 at 10.00 am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to proposed Acquisition of Consolidated Potash Corporation Ltd
Section 4	Resolution 1 - Approval to issue Consideration Shares
Section 5	Resolution 2 - Approval to issue Shares to extinguish CPC loan agreement
Section 6	Resolution 3 - Approval to issue Shares to Victoria University
Section 7	Resolution 4 - Ratification of issue of Placement Shares
Section 8	Resolution 5 - Approval for Company to acquire Relevant Interest in Shares
Section 9	Resolution 6 - Election of Director - Bahay Ozcakmak
Section 10	Resolution 7 - Election of Director - Patrick Power
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

2.1 Voting in person

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

2.2 Proxies

(a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) 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:

- (i) 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);
- (ii) 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;
- (iii) 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
- (iv) 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).

- (c) Transfer of non-chair proxy to chair in certain circumstances

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

- (i) 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;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or 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.

3. Background to proposed Acquisition of Consolidated Potash Corporation Ltd

3.1 General background

On 5 August 2019, the Company announced it entered into binding term sheets (**Acquisition Agreements**) with Consolidated Potash Corporation Ltd (ACN 121 561 457) (**CPC**) and shareholders of CPC representing 97.79% of the issued capital of CPC to acquire 100% of the issued capital of CPC (**Acquisition**).

CPC is an unlisted Australian public company and owns 100% of the shares in Activated Water Technologies Pty Ltd (ACN 615 221 371) (**AWT**), a wholly owned subsidiary of CPC.

AWT has developed and acquired certain rights to membrane based intellectual property, with potential applications in a range of industries, particularly the mining and energy sectors, to develop the activated Mineral Extraction System technology (**aMES**).

AWT has developed a significant intellectual property portfolio, as well as new intellectual property developed in partnership with Victoria University (**VU**) under a strategic collaboration and technology license agreement (**SCTLA**). The collective intellectual property portfolio constitutes the aMES technology platform and incorporates a number of patents through the SCTLA, which have been licensed exclusively to AWT for applications in the energy and mining sectors.

CPC is also party to the following binding agreements:

(a) **Karinga Lakes Potash Project**

CPC and AWT are parties to the Karinga Lakes Joint Venture Agreement (**KLJVA**) with Verdant Minerals Ltd (ACN 122 131 622) (**Verdant Minerals**) and Territory Potash Pty Ltd (ACN 116 070 207) in respect of the Karinga Lakes Potash Project (**KLPP**). The KLPP consists of seven exploration licenses covering a chain of salt lakes representing part of the central Australian groundwater discharge zone in the Northern Territory.

The KLJVA provides CPC with the opportunity to acquire up to a 40% interest in the KLPP, by delivering an agreed work program in two stages as follows:

- (i) Stage 1: CPC to perform a range of aMES test work, feasibility related studies and associated technoeconomic modelling on the KLPP, to acquire an initial 15% interest in the KLPP (this is complete and CPC own a 15% in the KLPP); and
- (ii) Stage 2: CPC has the right to earn a further 15 - 25% interest in the KLPP, by spending a further \$1 - \$2 million, to earn the respective equity interest, of 30% or 40%.

Following completion of the Stage 2 work programme and acquiring a total interest of 40%, CPC also has a further conditional option to acquire 10.1% to bring CPC's interest in the KLPP to 50.1%. To exercise the option, CPC must pay to Verdant Minerals the higher of \$1,500,000 in cash or the fair market value of the 10.1% interest as determined by an independent expert. The ability to exercise the option only arises in circumstances where Verdant Minerals effectively determines it no longer wishes to contribute funds to the development of the KLPP and the parties cannot agree on a proposed work program going forward.

(b) New Mexico Lithium Project

CPC has entered into a Joint Project Appraisal and Development Agreement (**JPADA**) with an unrelated US based vendor to acquire an initial 50% interest in the New Mexico Lithium Project (**NMLP**). The NMLP covers the central zone of a large playa lake system, the Lordsburg Playa, in the Animas Valley in the southwest corner of the state of New Mexico.

Under the JPADA, CPC may:

- (i) acquire an additional 20% of the NMLP by investing a further US\$100,000 in the project by 28 March 2020;
- (ii) increase its interest to 90% by making additional investments of up to US\$500,000 into the NMLP within 3 years of acquiring 70%; and
- (iii) once at 90%, may acquire the final 10% interest in the NMLP by paying US\$1,500,000. The US based vendor will receive a 1% royalty capped at US\$2.5 million if this is exercised.

For further information on the KLPP and NMLP see the Company's announcement and investor presentation lodged with ASX on 5 August 2019.

(c) Strategic Collaboration and Technology License Agreement

Victoria University (**VU**) and CPC's wholly owned subsidiary, AWT are parties to a strategic collaboration and technology license agreement. VU has researched and developed know-how, intellectual property, resources and in the field of membrane technology and AWT has developed the know-how, intellectual property, resources in the field of membrane technology.

Through the SCTLA, AWT has acquired the rights to certain background and developed intellectual property. The collective intellectual property portfolio constitutes the aMES technology platform and incorporates a number of patents.

The purpose of the agreement is to allow AWT to acquire the rights to background and developed intellectual property through an exclusive licence and together with AWT's intellectual property, seek to commercialise the membrane technology.

The Vendors of CPC consist of a total of 17 shareholders, as set out in Schedule 2. This includes 15 minority shareholders of CPC (**Minority Vendors**) and two majority shareholders of CPC, which are:

- (d) Lions Bay Capital Inc (**Lions Bay**), a TSX-V listed entity of which proposed incoming director Mr Bahay Ozcakmak is a director; and
- (e) Activated Logic Pty Limited (**AL**), a private Australian company controlled by Mr Ozcakmak,

together, the **Majority Vendors**. The Majority Vendors are not associates.

At completion Lions Bay and AL are expected to hold 18.32% and 16.75% of the Company's voting power respectively. If all of the Company's Partly Paid Shares become fully paid up, and on the basis that no other Shares are issued, the maximum voting power of Lions Bay and AL will be 18.32% and 16.75% respectively. The Majority Vendors have separately agreed to voluntarily escrow their securities for a 12 month period commencing from completion of the Acquisition.

A summary of the material terms and conditions of the Acquisition Agreements is set out in section 3.2. Following completion of the Acquisition Agreements, the Company intends to enter into agreements with the remaining CPC shareholders representing 2.21% of CPC's issued capital or otherwise compulsorily acquire the remaining 2.21% of CPC, to own 100% of the issued capital of CPC.

In addition, the Company will undertake a capital raising consisting of the Placement to raise up to \$450,000 (before costs) and anticipates further capital raisings in order to further grow the Company.

This Notice of Meeting sets out the Resolutions necessary to complete the Acquisition.

3.2 Summary of Acquisition Agreements

A summary of the key terms of the Acquisition Agreements is set out below. As noted above, the Company has entered into Acquisition Agreements to acquire 97.79% of CPC. The remaining 2.21% of CPC will be acquired by the compulsory acquisition process set out in the Corporations Act. Note that references to 'Vendors' below are a reference to all CPC shareholders.

(a) Consideration

In consideration for the Vendors agreeing to sell the CPC Shares free of encumbrances to the Company, the Company will provide the following consideration to the Vendors proportionate to their holdings in CPC:

- (i) issue of 479,616,940 Shares; and
 - (ii) issue of 123,300,321 Partly Paid Shares
- (together, the **Consideration Shares**).

(b) **Repayment of CPC debt**

Pursuant to a loan agreement between CPC and Lions Bay, CPC owes Lions Bay \$554,828 (**CPC Debt**). In consideration for the extinguishment of the CPC Debt (full and final), Lions Bay has agreed to accept and the Company has agreed to, at completion of the Acquisition Agreements:

- (i) issue 10,965,600 Shares to Lions Bay (**CPC Debt Shares**); and
- (ii) transfer 10,000,000 fully paid ordinary shares in Davenport Resources Limited (ACN 153 414 852) held by the Company.

(c) **Victoria University Shares**

The Company has agreed to issue Victoria University 6,000,000 Shares (**VU Shares**) in lieu of Victoria University exercising rights to acquire a minority interest in AWT.

(d) **Conditions precedent**

Completion will occur on the date to be agreed between the Parties that is no later than that date that is 5 Business Days after satisfaction (or waiver by Buyer) of the condition precedents. The Acquisition is subject to the following conditions precedent:

- (i) the Company to obtain shareholder approval at the general meeting for the purposes of Listing Rules 7.1 and item 7 of section 611 of the *Corporations Act 2001* (Cth) and all other necessary approvals to give effect to the Acquisition Agreements;
- (ii) the Company to undertake or receive a binding commitment to complete a capital raising of at least \$450,000 (before costs) at an issue price of not less than \$0.005 per Share; and
- (iii) to ensure that CPC's audited accounts for the financial year ended 31 May 2018 is in the same form as the unaudited accounts provided.

The Company, Lions Bay or AL may terminate the Acquisition Agreements if any conditions have not been satisfied or waived within 90 days from the date of the Acquisition Agreement, being 3 November 2019.

3.3 **Composition of the Board of Directors**

The Company's current board is comprised of:

- (a) Mr Adrian Griffin, Non-Executive Chairman;
- (b) Mr Patrick McManus, Managing Director; and

(c) Ms Natalia Streltsova, Non-Executive Director.

It is proposed that, at Completion, Ms Streltsova will resign and the Board of Directors will be comprised by:

(d) Mr Adrian Griffin, Non-Executive Chairman;

(e) Mr Patrick McManus, Managing Director;

(a) Mr Bahay Ozcakmak - Executive Director (see section 9.2 for more details);
and

(b) Mr Patrick Power - Non-Executive Director (see section 10.2 for more details).

3.4 Pro forma capital structure

The capital structure of the Company at completion of the Acquisition is set out below:

	Shares	%	Partly Paid	Options
Current	633,932,540	51.9	123,300,321	65,126,000
Consideration Shares - fully paid	479,616,940	39.3	-	-
Consideration Shares - partly paid			123,300,321	
CPC Debt Shares	10,965,600	0.9	-	-
VU Shares	6,000,000	0.5	-	-
Capital Raising	90,000,000	7.4		
TOTAL	1,220,515,080	100	246,600,642	65,126,000

3.5 Indicative timetable

Description	Date
Notice of Meeting sent to Shareholders	14 August 2019
EGM of Parkway Shareholders to vote on transaction	13 September 2019
Consideration Shares issued/transferred to CPC vendors	By 20 September 2019

4. Resolution 1 - Approval to issue Consideration Shares

4.1 General

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Consideration Shares to the Vendors (or their nominees) of CPC, consisting of Shares and Partly Paid Shares proportionate to the Vendors' shareholding in CPC.

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4.2 Listing Rule 7.1

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 Resolution 1 will be to allow the Company to issue the Consideration Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

- (a) The maximum number of Consideration Shares to be issued is 602,917,261 as follows:
 - (i) 479,616,940 Shares; and
 - (ii) 123,300,321 Partly Paid Shares;
- (b) the Consideration Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Consideration Shares will be issued as consideration for the Acquisition as follows:
 - (i) 479,616,940 Shares at a deemed price of \$0.003 per share; and

- (ii) 123,300,321 Partly Paid Shares at a deemed price of \$0.001 per share;
- (d) the Consideration Shares will be issued to the Vendors in accordance with Vendors' shareholding in CPC, as set out in Schedule 2;
- (e) the Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (f) no funds will be raised from the Consideration Shares as they will be issued as consideration for the Acquisition;
- (g) it is intended that the issue of the Consideration Shares will occur on the same date at settlement of the Acquisition Agreements; and
- (h) a voting exclusion statement is included in the Notice.

5. Resolution 2 - Approval to issue Shares to extinguish CPC loan agreement

5.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 10,965,600 Shares to Lions Bay Capital Inc in consideration for the part extinguishment of the CPC Debt (full and final extinguishment together with the transfer of the 10,000,000 Davenport Resources shares per Section 3.2(b)).

Resolution 2 is an ordinary resolution.

Resolution 2 is conditional on and is subject to Shareholders passing Resolution 1.

The Board recommends that Shareholders vote in favour of Resolution 2.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The effect of Resolution 2 will be to allow the Company to issue Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Shares:

- (a) a maximum of 10,965,600 Shares are to be issued to Lions Bay;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

- (c) the Shares will be issued for nil cash consideration at a deemed issue price of \$0.005 per Share as part extinguishment of a loan between CPC and Lions Bay;
- (d) the Shares will be issued to Lions Bay, whom is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (f) no funds will be raised from the Shares as they will be issued for nil cash consideration;
- (g) it is intended that the issue of the Shares will occur on the same date at settlement of the Acquisition Agreements; and
- (h) a voting exclusion statement is included in the Notice.

6. Resolution 3 - Approval to issue Shares to Victoria University

6.1 General

As previously mentioned in section 3.1, VU and CPC's wholly owned subsidiary AWT, entered into a SCTLTA on 10 October 2016. Pursuant to the SCTLTA, the Company is required to issue 6,000,000 Shares to VU in lieu of VU exercising their rights to acquire a 10% interest in AWT.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 6,000,000 Shares to VU.

Resolution 3 is an ordinary resolution.

Resolution 3 is conditional on and is subject to Shareholders passing Resolution 1.

The Board recommends that Shareholders vote in favour of Resolution 3.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The effect of Resolution 3 will be to allow the Company to issue Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Shares:

- (a) 6,000,000 Shares are to be issued to VU;

- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Shares will be issued for nil cash consideration for a deemed issue price of \$0.003 per Share in lieu of VU exercising their rights to acquire a minority interest in AWT;
- (d) the Shares will be issued to VU, whom is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (f) no funds will be raised from the Shares as they will be issued for nil cash consideration;
- (g) it is intended that the issue of Shares will occur on the same date at settlement of the Acquisition Agreements; and
- (h) a voting exclusion statement is included in the Notice.

7. Resolution 4 - Ratification of issue of Placement Shares

7.1 General

On 5 August 2019 the Company announced it would undertake a \$450,000 capital raising in connection with the Acquisition via the issue of 90,000,000 shares (**Placement Shares**) to strategic and/or sophisticated investors as an interim placement (**Placement Participants**). These funds will be used to:

- (a) advance the KLPP;
- (b) advance the acquisition of a larger interest of 70% in the NMLP; and
- (c) provide general working capital, including costs associated with the acquisition of CPC.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of 90,000,000 Placement Shares at \$0.005 per Share to raise approximately \$450,000.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

In the event the Placement Shares are not issued prior to the Meeting this resolution will be withdrawn. As the Placement has yet to occur, as at the date of this Notice the identity of the Placement Participants is unknown. The Placement Participants will however be unrelated investors to whom an offer of Placement Shares can be made without disclosure under the Corporations Act and will be selected by the Directors. If a lead manager is engaged, it is likely that Placement Participants will

be clients of the lead manager and Placement Participants will likely be selected in consultation with the lead manager in that scenario.

7.2 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

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

The effect of Shareholders passing Resolution 4 will be to restore the Company's ability to issue further Equity Securities, to the extent of 90,000,000 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

7.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) 90,000,000 Placement Shares are intended to be issued prior to the Meeting;
- (b) the Placement Shares were issued at \$0.005 per Share;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Placement Participants, none of whom is a related party of the Company;
- (e) the proceeds from the issue of the Placement Shares are intended to be used as described in Section 7.1 above; and
- (f) a voting exclusion statement is included in the Notice.

8. Resolution 5 - Approval for Company to acquire Relevant Interest in Shares

8.1 General

Resolution 5 seeks Shareholder approval for the purposes of item 7 section 611 of the Corporations Act for the Company to acquire a Relevant Interest in its own Shares as a result of entering into voluntary escrow agreements with the Majority Vendors. As the voluntary escrow agreements will provide the Company with the ability to exercise a degree of control over the disposal of the Shares held by the Majority Vendors for a 12 month period post-completion of the Acquisition, the Company will acquire a Relevant Interest in those Shares, representing up to a maximum of 35.07% of the Company's total issued capital (**Voluntary Escrowed Shares**).

Resolution 5 is conditional on and is subject to Shareholders passing Resolution 1.

8.2 Corporations Act

(a) Item 7 of Section 611

Section 606(1) of the Corporations Act prohibits a person from acquiring shares in a company if, after that acquisition, that person or any other person would have a Relevant Interest or voting power in excess of 20% of the voting shares in that company unless an exception applies.

An exception in item 7 of section 611 provides that section 606(1) of the Corporations Act does not prohibit an acquisition of a Relevant Interest in the voting shares of a company if the company has agreed to the acquisition by resolution passed at a general meeting, at which no votes are cast in relation to the resolution by the person to whom the shares are to be issued or by an associate of that person.

(b) Information required under the Corporations Act and ASIC policy

By virtue of the voluntary escrow arrangement, the Company is deemed to be acquiring a Relevant Interest in its own Shares, however the Company will not obtain any power to influence the exercise of any votes attaching to the Shares. The Company (and its associates) will technically increase its voting power in itself and acquire a Relevant Interest as the Company will have enforcement rights in relation to the disposal of the Voluntary Escrowed Shares pursuant to the respective Acquisition Agreements between the Company, Lions Bay and AL.

Information required under the Corporations Act and ASIC policy is set out below.

- (i) **Identity of the parties acquiring the Relevant Interest:** The Company.
- (ii) **Maximum extent of the increase in the Company's voting power:** The Company currently has no interest in any of its Shares. The maximum extent of the Company's increase in voting power in itself is 36.4% of the total Shares on issue.
- (iii) **Voting power that the Company would have as a result of the voluntary escrow arrangements:** The Company will be deemed to have voting power of 35.07% in the Company, however as described above, the Company will not obtain any power to influence the exercise of any votes attaching to the Voluntary Escrowed Shares. Rather its voting power results from a Relevant Interest arising due to entry into an agreement with the Majority Vendors that restricts the disposal of Voluntary Escrowed Shares.
- (iv) **Maximum extent of the increase in the voting power of the Company's associates in the Company:** Any associate of the Company will be deemed to have the same increase in voting power as the Company, being 35.07%.

- (v) **Voting power of the Company's associates as a result of the voluntary escrow arrangements:** Any associate of the Company will be deemed to have the same voting power as the Company, being 35.07%.

9. Resolution 6 - Election of Director - Bahay Ozcakmak

9.1 General

Clause 11.5 of the Constitution allows the Company in general meeting by ordinary resolution to appoint any person as a Director.

Resolution 6 seek the approval for the election of Mr Bahay Ozcakmak as an Executive Director of the Company. The Resolution is conditional on and is subject to Shareholders passing Resolution 1.

Resolution 6 is an ordinary resolution.

The Board (other than Mr Bahay Ozcakmak) recommends that Shareholders vote in favour of Resolution 6.

Information on the qualifications, skills and experience of Mr Bahay Ozcakmak are set out below.

9.2 Mr Bahay Ozcakmak

Mr Bahay Ozcakmak is the founder of Activated Water Technologies Pty Ltd and the CEO of AWT's parent company, Consolidated Potash Corporation Ltd. In addition to two decades of successful technology commercialisation experience, Mr Ozcakmak has extensive corporate development expertise, including M&A in the energy and mining sectors, where he has led the successful acquisition of several flagship projects and major corporate transactions, particularly with listed companies.

Mr Ozcakmak has broad corporate experience ranging from business and corporate strategy development through to CEO and director level roles in the energy and mining sectors. Recent experience with resources companies have focused on gold, copper, nickel, cobalt, lithium, potash and uranium projects. Mr Ozcakmak is currently a director of several private and public companies including TSX-Venture listed Lions Bay Capital and Fidelity Minerals Corp.

10. Resolution 7 - Election of Director - Patrick Power

10.1 General

Clause 11.5 of the Constitution allows the Company in general meeting by ordinary resolution to appoint any person as a Director.

Resolution 7 seek the approval for the election of Mr Patrick Power as a Non-Executive Director of the Company. The Resolution is conditional on and is subject to Shareholders passing Resolution 1.

Resolution 7 is an ordinary resolution.

The Board (other than Mr Patrick Power) recommends that Shareholders vote in favour of Resolution 7.

Information on the qualifications, skills and experience of Mr Patrick Power are set out below.

10.2 Mr Patrick Power

Mr Patrick Power is the founder of Western Potash, and was instrumental in securing substantial investment for the company and advancing the Milestone (under construction) project in Saskatchewan, Canada. Mr Power brings over 25 years' experience in mining finance, management and venture capital. Mr Power is currently a director of Western Potash and President and CEO of Arctic Star Exploration, a diamond exploration company. He has served as a director of other mineral exploration companies including Amarillo Gold Corp., First Narrows Resources Corp., and Goldtex Resources Ltd.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

Acquisition means the acquisition by the Company of 100% share capital in CPC.

Acquisition Agreements means the binding term sheets between CPC, the Vendors and the Company.

AL means Activated Logic Pty Limited (ABN 62 134 740 293).

aMES means activated Mineral Extraction System technology.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

AWT means Activated Water Technologies Pty Ltd (ACN 615 221 371).

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Parkway Minerals NL (ACN 147 346 334).

Completion means completion of the transfer of the CPC Shares and the meaning given in section 3.2(d).

Consideration Shares means a total of 479,616,940 Shares and 123,300,321 Partly Paid Shares, which are the subject of Resolution 1.

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

CPC means Consolidated Potash Corporation Ltd (ACN 121 561 457).

CPC Debt has the meaning given in section 3.2(b) of the Explanatory Memorandum.

CPC Shares means all of the fully paid shares in the capital of CPC together with all rights attached to the shares as at the Execution Date.

Director means a director of the Company.

Execution Date means the date the Acquisition Agreements is executed by the last of the parties.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

JPADA means Joint Project Appraisal and Development Agreement.

KLPP means the Karinga Lakes Potash Project.

Lions Bay means Lions Bay Capital Inc. (CUSIP number 536263).

Listing Rules means the listing rules of ASX.

Majority Vendors means Lions Bay and AL.

Meeting has the meaning given in the introductory paragraph of the Notice.

Minority Vendors means those parties who are registered as CPC shareholders as at the Execution Date.

NMLP means the New Mexico Lithium Project.

Notice means this notice of annual general meeting.

Partly Paid Share means a partly paid share in the capital of the Company (paid to \$0.001 and unpaid as to \$0.019), ranking equally with all existing Partly Paid Shares on issue.

Placement Participants has the meaning given in Section 6.

Placement Shares means the issue of 90,000,000 shares to strategic and/or sophisticated investors at \$0.005 per Share to raise approximately \$450,000, which are the subject of Resolution 3.

Proxy Form means the proxy form attached to the Notice.

Relevant Interest has the meaning given to it in sections 608 and 609 of the Corporations Act.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

SCTLA means a strategic collaboration and technology license agreement between Victoria University and AWT dated 10 October 2016.

Section means a section of the Explanatory Memorandum.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

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

Shareholder means the holder of a Share.

Trading Day has the meaning given in the Listing Rules.

Vendors means the shareholders of CPC.

Verdant Minerals means Verdant Minerals Ltd (ACN 122 131 622).

Voluntary Escrowed Shares has the meaning ascribed in Section 8.

VU means Victoria University (ABN 83 776 954 731).

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

Schedule 2 - Vendor's Shareholding

Column 1		Column 2	Column 3	Column 4
Vendor		CPC Shares	Shares	Partly Paid Shares
1	Lions Bay Capital Inc. (CUSIP number 536263)	11,000,602	212,128,814	54,534,253
2	Activated Logic Pty Limited	10,574,936	203,920,534	52,424,060
3	Rhodes Mining Limited	1,754,545	33,833,562	8,697,960
4	Kalina Power Limited	963,579	18,581,062	4,776,835
5	Peter Maher	250,000	4,820,846	1,239,347
6	Woodfield, Ian John (A/C The Woodfield Superannuation Fund)	123,864	2,388,517	614,042
7	Woodbridge Corporation Pty Ltd (A/C The Ian Woodfield Family Trust) ACN/ARBN: 080 606 346	94,886	1,829,723	470,387
8	Blair Two Pty Ltd (B Superannuation Fund) ACN/ARBN: 126 039 254	35,511	684,772	176,042
9	Water Innovations Pty Ltd, ACN/ARBN: 113 488 752	31,668	610,666	156,991

Column 1		Column 2	Column 3	Column 4
Vendor		CPC Shares	Shares	Partly Paid Shares
10	Twenty-Second Yeneb Pty Ltd,ACN/ARBN: 006 746 845	28,409	547,822	140,834
11	Sestriere Investments Pty Ltd, ACN/ARBN: 006 368 207	6,818	131,474	33,799
12	Chranlin Nominees Proprietary Limited, ACN/ARBN: 005 178 567	2,273	43,831	11,268
13	Condio Giselle Pty Ltd, ACN/ARBN: 005 677 976	2,273	43,831	11,268
14	Chandi No.14 Pty Ltd (A/C The Blair Family Trust) ACN/ARBN: 090 141 530	1,420	27,382	7,039
15	Charis Holdings Proprietary Limited (A/C Glenbervie Trust) ACN/ARBN: 004 841 178	739	14,250	3,664
16	Makormak Investments Pty Ltd (A/C McCormack Superannuation Fund) ACN/ARBN: 005 374 087	284	5,476	1,408
17	Louorie Holdings Proprietary Limited (A/C Lonsdale Trust) ACN/ARBN: 004 841 187	227	4,377	1,125
	TOTAL	24,872,034	479,616,940	123,300,321

**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 675 Murray Street, West Perth WA 6005 at 10.00 am (WST) on Friday, 13 September 2019, 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 Approval to issue Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue Shares to extinguish CPC loan agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue Shares to Victoria University	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval for Company to acquire Relevant Interest in Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Election of Director – Bahay Ozcakmak	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Election of Director – Patrick Power	<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

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 6872; 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 10.00 am (WST) on Wednesday, 11 September 2019.

Proxy forms received later than this time will be invalid.