



Parkway Minerals NL

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ASX Announcement

23 December 2019

ASX: PWN
FSE: 4IP

Successful \$2.78 Million Capital Raising

Overview

Highlights

- **Heavily Oversubscribed Capital Raising**
 - Placement raises \$1.67 million.
 - Recently completed SPP raised \$1.11 million.
 - Fully funded to execute 2020 Business Plan.
- **Strong Investor Interest**
 - Significant interest in the placement resulted in substantial scale backs.
 - Recent investor roadshow and successful capital raising from both existing (SPP) and new (placement) shareholders validates the 2020 Business Plan.

Parkway Minerals NL (ASX: **PWN**) ("**Parkway Minerals**" or "**the Company**") is pleased to advise that further to the announcement of 20 December 2019, the decision to raise additional funds via a placement to sophisticated and professional investors ("**Placement**") has been strongly supported by a range of new investors, raising gross proceeds of \$2.78 million.

The Placement proceeds, together with the recently completed Share Purchase Plan ("**SPP**") provide the Company with a robust cash position, and a platform from which to execute the 2020 Business Plan, with a particular emphasis on accelerating the commercialisation of the aMES™ technology.

Placement Details

The Placement will result in the issue of 277,833,333 new fully paid ordinary shares at an issue price of \$0.006 each. Participants in the Placement will also be issued one unlisted option ("**Option**") for every two shares subscribed for in the Placement, exercisable at \$0.02 and expiring on 16 December 2022 (being the same terms as the attaching options offered with the SPP).

The allotment of the first part of the Placement for up to 116,500,000 securities will be made pursuant to the Company's ASX Listing Rule 7.1 capacity. These securities are expected to be allotted on 23 December 2019, with holding statements expected to be dispatched to Placement participants, shortly thereafter.

The balance of the Placement shares are intended to be allotted under the placement authority approved by shareholders at the recent Parkway Minerals AGM on 26 November 2019. In any event, any new shares (if any) in the Placement not issued under the AGM placement authority and all of the remaining unlisted attaching Options will be issued subject to shareholder approval at a meeting of shareholders to take place around late January 2020. Further details will be provided by way of a Notice of Meeting anticipated to be released in early January 2020.

Commentary

Parkway Minerals - Managing Director, Bahay Ozcakmak commented:

"Following the recent acquisition of CPC by Parkway Minerals, we acknowledged the likely requirement to raise additional funds in order to pursue a number of key priorities, most notably relating to the commercialisation of the aMES™ technology.

Fortunately, the investment community has immediately recognised the scale of the opportunity before us, and through the recent SPP and placement, has enabled us to rapidly recapitalise the company and to focus on executing our 2020 Business Plan. Through the placement, we have been successful in attracting a number of sophisticated investors to Parkway Minerals, as well as the participation of several small-cap funds.

As we head into 2020, we expect to see the industrial and societal challenges associated with access to water, sustainable use and disposal of water, and the competing uses for water, to only intensify. As major water users continue to make significant investments and explore alternative strategies for improving water use efficiency; though our aMES™ technology, we believe we are well placed to be part of the solution.

In addition to our aMES™ technology platform, together with our mining project interests and our strategic investment (21%) in Davenport Resources (ASX: DAV), now that we are fully funded, we believe 2020 is set to be a transformational year for Parkway Minerals.

On behalf of the board of Parkway Minerals, I would like to thank existing shareholders for their support, warmly welcome new shareholders, and look forward to providing further details about the exciting opportunities before us as we head into 2020."

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