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ASX Announcement

10 March 2020

ASX: PWN
FSE: 4IP

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Highlights

Appointment of Experienced Technology Commercialisation Director

- Appointment of Richard Beresford, an experienced technology commercialisation executive, to the board as Non-Executive Director (effective 12 March 2020).
- Retirement of current Non-Executive Director Patrick McManus (effective 30 April 2020).
- Board changes reflect an increased interest in the aMES™ technology to improve water utilisation and feedstock processing efficiencies in a range of industries.

Parkway Minerals NL (ASX: **PWN**) (“**Parkway Minerals**” or the “**Company**”) is pleased to provide the following update.

Appointment of Richard Beresford

In December 2019, the Company announced it had engaged well-known and respected Perth-based technology commercialisation executive, Richard Beresford in the capacity of a strategic adviser. During his recent engagement, Richard has provided Parkway Minerals with valuable input in relation to developing and executing effective plans necessary to accelerate the successful commercialisation of the aMES™ technology platform. In light of Richard’s extensive experience and the upcoming retirement of existing Non-Executive Director Patrick McManus (see below), the Company is pleased to advise Richard has accepted the board’s invitation to join the board of Parkway Minerals.

Richard brings over 30 years of international experience in strategic planning, business development, M&A, operations and general management and governance experience, to his appointment with Parkway Minerals.

Richard spent 12 years with British Gas in a number of senior roles, before joining Woodside Petroleum in 1996 where he was general manager of business development, before being appointed the managing director of Metasource, Woodside’s green energy subsidiary, until

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2001. Richard subsequently joined CLP Power Hong Kong up until 2007 as the Head of Gas Strategy and Development. More recently, Richard has held a number of director and chairman roles with a number of ASX-listed companies including Eden Innovations and Green Rock Energy.

Richard is currently a non-executive director of LNG Limited (ASX: LNG), the owner of the OSMR® liquefaction technology, and was the chairman from 2010 – 2016, during which time the company underwent significant growth, including expansion into North America, which was underpinned by significant equity capital market support and resulted in the establishment of a number of key investor, OEM and EPC relationships. He is also the non-executive chairman of unlisted Bombora Wave Power Pty Ltd. Richard's experience in navigating the rapid growth of process technology companies, including the engagement of strategic partners and investors will be a valuable addition to the Parkway Minerals board.

Richard Beresford will commence in the position of Non-executive Director on 12 March 2020 and will also be appointed to the Remuneration and Nomination Committee.

Retirement of Patrick McManus

Patrick McManus joined the Company in November 2010 as its inaugural Managing Director and played a key role in the Company's acquisition of an interest in Davenport Resources (ASX: DAV) and more recently led the acquisition of Consolidated Potash Corporation Ltd (CPC). Following the appointment of Bahay Ozcakmak as Managing Director and the recent appointment of Richard Beresford as Non-Executive, Patrick has advised the board of his desire to retire from the board.

The effective date for the retirement of Patrick McManus from the board will be 30 April 2020.

Commentary

Parkway Minerals – Managing Director, Bahay Ozcakmak commented:

“Richard has been closely following the development and progress of our aMES™ technology portfolio for several years and more recently has been assisting Parkway Minerals as a strategic advisor. Following our recent capital raising, I'm pleased Richard has accepted our invitation to join the board of Parkway Minerals. I have no doubt Richard's extensive technology commercialisation experience, particularly in a listed company environment, will be enormously helpful as we seek to realise our vision of transforming global brine processing methods, through our aMES™ technology.

On behalf of the Company, I'd like to thank Patrick for his contributions to Parkway Minerals since the company listed on the ASX and wish Patrick every success in his future endeavours.”

Approved for release on behalf of Parkway Minerals NL, by Bahay Ozcakmak.

Additional Information

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About aMES™ Technology

The activated Mineral Extraction System, or aMES™ is an innovative process technology that enables the treatment of concentrated brine solutions to recover a range of valuable minerals, reagents and fresh water. The technology utilises a proprietary multi-staged process incorporating novel membrane technology and is based on proprietary IP, incorporating patents, expertise and know-how acquired over more than a decade of intense process development initiatives.

The advantages of the aMES™ technology include:

- improvements in mineral recovery and product quality,
- opportunity for substantial project capex & opex savings,
- efficient use of energy and produces pure water as a by-product, and
- improved project footprint and environmental sustainability.

Ongoing collaboration with a number of brine project developers and operators has confirmed there are many applications where the aMES™ technology has the potential to deliver substantial value by applying the technology to enhance existing flowsheets, in order to improve overall project performance.

Additional Information

www.parkwayminerals.com.au/ames-technology

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About Parkway Minerals

In October 2019, Parkway Minerals (ASX: PWN) completed a transformational transaction by acquiring an Australian unlisted public company, Consolidated Potash Corporation (CPC). Through CPC, Parkway Minerals acquired a minority interest in the Karinga Lakes Potash Project (KLPP) in NT Australia, as well as a majority interest in the New Mexico Lithium Project (NMLP), in the United States. The CPC transaction, also resulted in Parkway Minerals acquiring the innovative aMES™ technology, which has been developed to process a range of challenging brine streams from the mining industry, in order to recover valuable minerals, reagents as well as produce fresh water.

Given the significant market opportunities, Parkway Minerals is focused on building and leveraging the aMES™ technology platform to improve the efficiency, sustainability and ultimately the profitability of various brine and wastewater streams, by enabling the development of more innovative project development concepts, particularly in the mining and energy sectors.

Strategic Investment

Parkway Minerals holds a strategic investment (34.3 million shares) in Davenport Resources (ASX: DAV), which has successfully delineated a globally significant in-situ potash resource (in excess of 550 million tonnes of contained potash) across 5 projects, at its South Harz project in Germany. Recently completed scoping studies have delivered excellent technical and economic results and provide Parkway Minerals with encouragement that this investment will generate significant returns as well as provide Parkway Minerals with the opportunity to investigate a range of value-accretive initiatives.

Our Vision:

“To transform global brine processing methods, through innovative technology, in order to improve sustainability, and create value.”

Forward-Looking Statements

This ASX Release may contain certain “forward-looking statements” which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. Forward-looking information includes exchange rates; proposed or projected project or transaction timelines; uncertainties and risks associated with the advantages and/or performance of the Company’s projects and/or technologies; uncertainties and risks regarding the estimated capital and operating costs; uncertainties and risks regarding any envisaged timelines in relations to any results, milestones, partnerships, including but not limited to any milestones which may require obtaining approvals from third parties.

For a more detailed discussion of such risks and other factors, see the Company’s other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.