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# ASX Announcement

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ASX: PWN  
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## **PARKWAY MINERALS SIGNS GLOBAL STRATEGIC COOPERATION AGREEMENT TO COMMERCIALISE aMES™ TECHNOLOGY**

### Highlights

#### **Accelerated Commercialisation of the aMES™ Technology**

- Parkway Minerals remains focused on the commercialisation of its aMES™ technology platform.
- Parkway has entered into a Global Strategic Cooperation Agreement to enable provision of engineering, procurement and construction support to contracts executed under the agreement.
- The agreement incorporates an innovative revenue sharing model and mutual exclusivities, ensuring strong alignment between both parties.

#### **aMES™ Project Opportunities**

- Through the agreement, Parkway Minerals has identified a number of potential aMES™ opportunities in its existing business development portfolio, that are likely to be assessed for suitability under this agreement.
- Parkway Minerals intends to put forward a number of advanced-stage third-party projects for evaluation. Several of these projects have undergone substantial process evaluation (including successful aMES™ based piloting) and are operated by globally significant mining companies.
- An initial opportunity generated by Parkway Minerals is planned to be advanced shortly under this agreement, as the basis for joint capability development.
- As at the date of this announcement, no work orders have been issued under the agreement.

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

## aMES™ Technology Platform and the Agreement

The activated Minerals Extraction System (**aMES™**), is a proprietary process technology which enables the recovery of certain minerals, reagents and water from generally complex aqueous solutions including desalination, industrial and mining waste streams.

In recent months, the Company has provided several updates on progress towards building a viable aMES™ technology platform. Development of the technology platform is essential in enabling Parkway Minerals to leverage the aMES™ technology to generate royalty-type (recurring) revenues. The appeal of this relatively “capital-light” business model, is based on the expectation that Parkway Minerals will be well-placed to share in incremental value created through the application of the aMES™ technology at third-party projects, without necessarily needing to acquire an equity interest in a given project.

>> additional details about the business model were outlined in the [28 October 2019 – Investor Presentation](#) (slide 8, *Technology Leveraged Business Model*).

Whilst Parkway Minerals has established relationships with a number of key equipment suppliers and a strategic collaboration with Victoria University since 2015, alignment with an experienced global engineering company has been a key priority for building the next stage of the aMES™ technology platform.

The Global Strategic Cooperation Agreement announced today, provides Parkway Minerals with EPC support, underpinning ongoing efforts to commercialise the aMES™ technology platform.

### Key Terms of Agreement

- The other party to the agreement is with a subsidiary of the Worley Group.
- Joint Projects – The parties will nominate joint projects envisaging use of the aMES™ technology (including projects the parties are already involved with) to each other, and once declared a joint project, will pursue such project exclusively with each other.
- Exclusivities – In addition to joint projects, the parties have agreed to certain exclusivities, non-compete and first right of refusal arrangements.
- Revenue Sharing Model – The parties have agreed to an innovative revenue sharing model, where Parkway Minerals retains all preliminary evaluation and upfront licensing fees, with recurring licensing fees, and other revenues/margins, shared by the parties on a predetermined formula.
- Intellectual Property – All intellectual property relating to the aMES™ technology platform, including any improvements, will remain the exclusive property of Parkway Minerals.
- Term – Initial term of 3 years.

## Commentary

### **Parkway Minerals – Managing Director, Bahay Ozcakmak commented:**

*“Despite current global economic disruptions, the drivers for increased efficiency, reduced waste and improved sustainability, particularly in extractive industries like mining, continue to present significant challenges and likely to become even more pressing, as environmental social governance (ESG) principles are adopted more widely, over time.*

*The agreement announced today, is another important step on our journey towards achieving our vision of transforming global brine processing methods, through innovative technology, in order to improve sustainability and create value.*

*Given our aspirations to leverage our ownership of the aMES™ technology platform, to build a technology leveraged resources company. Collaborative discussions between the parties have been underway for some time, with several potential project opportunities already identified. I look forward to providing further details, as appropriate.”*

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

## Additional Information

For further information contact:

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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 enhancing existing flowsheets, in order to improve overall project performance.

### **Additional Information**

[www.parkwayminerals.com.au/ames-technology](http://www.parkwayminerals.com.au/ames-technology)

## 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 4 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, 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.