

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>PNX METALS LIMITED</b>
<b>ABN</b>	<b>67 127 446 271</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Graham Leslie Ascough
<b>Date of last notice</b>	5 October 2018

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Ascough has two indirect holdings:  1) Registered holder: Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough <Ascough Family A/C>. Mr Ascough is a Trustee of this account.  2) Registered holder: Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough <Ascough S/F A/C>. Mr Ascough is a director and beneficiary of The Ascough Superfund.
<b>Date of change</b>	20 May 2019

+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p>1) 6,916,581 fully paid ordinary shares of which 5,048,077 are held by the Ascough Superfund and 1,868,504 are held by the Ascough Family Trust.</p> <p>2) 3,125,000 unquoted options held by the Ascough Superfund, with an exercise price of 1.5 cents each and an expiry date of 30 September 2021.</p>
<b>Class</b>	<p>1) Fully paid ordinary shares</p>
<b>Number acquired</b>	<p>1) 4,149,951 fully paid ordinary shares</p>
<b>Number disposed</b>	<p>Nil</p>
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>\$24,899.71</p>
<b>No. of securities held after change</b>	<p>1) 11,066,532 fully paid ordinary shares of which 8,076,925 are held by the Ascough Superfund and 2,989,607 are held by the Ascough Family Trust.</p> <p>2) 3,125,000 unquoted options held by the Ascough Superfund, with an exercise price of 1.5 cents each and an expiry date of 30 September 2021.</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Shares issued under non-renounceable rights issue that was announced to the ASX on 18 April 2019.</p>

**Part 2 – Change of director's interests in contracts**

+ See chapter 19 for defined terms.

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Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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