

## ASX Announcement

15 February 2024

This announcement has been authorised to be lodged with the ASX by the Board of Directors of PNX Metals Limited.



Level 1, 135 Fullarton Road  
Rose Park, SA 5067  
Australia

Telephone +61 (0) 8 8364 3188  
Facsimile +61 (0) 8 8364 4288

info@pnxmetals.com.au  
www.pnxmetals.com.au

# PNX Responds to Announcement by Kin Mining NL

PNX Metals Limited (**ASX: PNX**) ("**PNX**" "the **Company**") notes today's ASX announcement by Kin Mining NL (**ASX: KIN**).

PNX confirms that it has received an unsolicited, non-binding, indicative, and incomplete proposal in relation to a potential merger from KIN (**Indicative Proposal**), and has subsequently engaged in preliminary discussions with KIN regarding the Indicative Proposal.

The discussions are at an early stage and remain incomplete, and there is no certainty that the Indicative Proposal or any other transaction will eventuate.

PNX shareholders do not need to take any action at this time.

Should a transaction eventuate, PNX will make a further announcement to the market in accordance with its continuous disclosure obligations.

To advise PNX on this matter, Taylor Collison has been appointed as financial adviser, and Piper Alderman as legal advisers.

This announcement has been authorised for release to the ASX by PNX's board of directors.

For further information please visit the Company's website [www.pnxmetals.com.au](http://www.pnxmetals.com.au), or contact the Company directly:

### Graham Ascough

Executive Chairman

Telephone: +61 (0) 8 8364 3188

- END -

### About PNX

PNX is an ASX listed minerals exploration company that holds significant mineral resources at its 100% owned Hayes Creek zinc-gold-silver, and Fountain Head gold projects, both located in the Pine Creek region of the Northern Territory (refer [https://pnxmetals.com.au/wp-content/uploads/2023/10/2023\\_10\\_06\\_ASX\\_PNX-Annual-Report-2023-FINAL.pdf](https://pnxmetals.com.au/wp-content/uploads/2023/10/2023_10_06_ASX_PNX-Annual-Report-2023-FINAL.pdf) for full details of mineral resources including JORC tables).

The Uranium rights to PNX's ~1,500 km<sup>2</sup> Pine Creek tenure were recently returned (refer ASX announcement 9 November 2023), including the Thunderball Uranium deposit that includes very high-grade uranium results in Lower Lode at Thunderball; 15.0 m @ 1.35% U3O8 from 210.0 m in RHCDD005 including: 1.5 m @ 10.2% U3O8 from 215.0 m (refer ASX release 8 February).

The Company has also been progressing development studies at its Fountain Head gold project, and in 2023 received Environmental approvals, with mining approvals expected to be granted imminently.

Recent regional exploration has also been successful and uncovered high-grade gold at surface at multiple targets, with the potential to host economically significant gold mineralisation within prospective kilometre-scale gold corridors across its Northern Burnside exploration Leases (refer ASX release 13 February 2023). The Northern Burnside Leases are located approximately 100 km south of Darwin, and 30 km NW of Fountain Head.