

ASX Announcement

15 August 2024

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



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NOTICE REGARDING KIN / PATRONUS INVESTOR PRESENTATION

PNX Metals Limited (ASX: PNX) (“**PNX**” or “the **Company**”) refers to:

1. the proposed scheme of arrangement (**Scheme**) between PNX and its shareholders (**PNX Shareholders**) by which Patronus Resources Limited (ASX: PTN) (formerly ‘Kin Mining NL’) (**KIN**) proposes to acquire all of the fully paid ordinary shares in PNX;
2. the scheme booklet (including the Independent Expert’s Report, notice of meeting and explanatory statement) and associated proxy form (together, the **Scheme Materials**) prepared by the Company in connection with the Scheme, as approved by the Supreme Court of Western Australia on 17 July 2024 and dispatched to PNX Shareholders on 25 July 2024; and
3. the investor presentation announced by KIN as part of its presentation materials used at the recent Diggers and Dealers Mining Forum and cross-released on the PNX ASX platform on 5 August 2024, titled “Strategic Consolidation to Create a Diversified Australian Mineral Resources Company” (**Investor Presentation**).

The Company wishes to remind PNX Shareholders that they should read and consider the Scheme Materials in their entirety and rely on the information contained within them to inform their decision on how to vote at the scheme meeting (**Scheme Meeting**). The Scheme Materials include the reasons for PNX Shareholders to vote in favour of, or against, the Scheme as well as the risks of holding shares in KIN if the Scheme proceeds.

The Scheme Materials can be accessed online at <https://pnxmetals.com.au/scheme/> and on PNX’s announcement platform at www.asx.com.au.

PNX Shareholders should not rely on the Investor Presentation in connection with their decision as to how to vote at the Scheme Meeting.

You can request a free paper copy of the Scheme Materials by calling the PNX information line on 1300 305 232 (within Australia) or +61 3 9415 4657 (outside Australia) between 8:00am and 4:30pm ACST Monday to Friday (excluding public holidays).

The Independent PNX Directors (Graham Ascough, James Fox and Hans-Jörg Schmidt) believe that the Scheme is in the best interests of PNX Shareholders and unanimously recommend that PNX Shareholders **VOTE IN FAVOUR** of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of PNX Shareholders.¹

The Scheme Meeting will be physically held at **12:00pm ACST on 27 August 2024 at Level 3, 170 Frome Street Adelaide, South Australia, 5000**. PNX Shareholders that are recorded in PNX’s register of members as at 5:00pm ACST on 25 August 2024 will be entitled to vote at the Scheme Meeting.

¹ When considering this recommendation, you should note that Mr Graham Ascough (Non-Executive Chairman) and his Associates have a relevant interest in 21,498,192 PNX Shares, Mr James Fox (Technical Director) and his Associates have an interest in 12,000,000 PNX Shares and 30,800,000 PNX Performance Rights (which, subject to the Scheme becoming Effective, are expected to be cancelled in consideration for a cash payment by KIN of \$60,025.18) and, subject to the Scheme becoming Effective, Mr Ascough will be appointed to the KIN Board on or before the Implementation Date and will be entitled to receive \$50,123 (incl. statutory superannuation) per annum for the performance of his role as a KIN Director.

PNX Shareholders are encouraged to vote at the Scheme Meeting which can be done prior to the Scheme Meeting by completing and returning the proxy form in accordance with its instructions or by entering the Control Number '183864' at www.investorvote.com.au. Otherwise, PNX Shareholders can vote by attending in person or by appointing an attorney or corporate representative. Further details on how to vote are contained in the Scheme Materials.

If you have already cast your vote by proxy and you wish to change your vote, you can do so by completing and returning a further proxy form in accordance with its instructions or by voting online by entering the Control Number '183864' at www.investorvote.com.au, or by attending and voting at the Scheme Meeting in person. Your proxy vote must be received by 12.00pm ACST on 25 August 2024.

If you have any questions regarding the Scheme, please contact the PNX information line on 1300 305 232 (within Australia) or +61 3 9415 4657 (outside Australia) between 8:00am and 4:30pm ACST Monday to Friday (excluding public holidays).

For further information, please visit the Company's website at www.pnxmetals.com.au or contact us directly.

Graham Ascough

Executive Chairman

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