

ASX Announcement

2 September 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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SCHEME BECOMES EFFECTIVE

PNX Metals Limited (ASX: PNX) ("**PNX**" or "the **Company**") is pleased to announce that a copy of the orders made by the Supreme Court of Western Australia (**Orders**) approving the scheme of arrangement pursuant to which PNX will be acquired by Patronus Resources Limited (formerly 'KIN Mining NL') (**PTN**) (**Scheme**) has been lodged with the Australian Securities and Investments Commission today.

The Scheme is now legally effective. A copy of the Orders is attached to this announcement.

Suspension of trading in PNX shares and Scheme Consideration

It is expected that PNX shares will be suspended from trading on the ASX with effect at close of trading today, Monday, 2 September 2024.

Pursuant to the Scheme, PNX shareholders (other than ineligible foreign shareholders) will be entitled to receive the Scheme Consideration of one (1) PTN share for every thirteen (13) PNX shares (**Scheme Consideration**) held on the Scheme Record Date, being 5:00pm AWST on 4 September 2024.

Ineligible foreign shareholders will receive the net proceeds of the sale of the Scheme Consideration to which they would have otherwise been entitled to receive. Further information on this process is set out in section 3.5 of the Scheme Booklet released to the ASX on 18 July 2024.

It is expected that the Scheme will be implemented, and the Scheme Consideration will be issued, on Wednesday, 11 September 2024.

Indicative Timetable

The remaining key dates of the Scheme are set out in the timetable below:

Event	Time and Date
Scheme Record Date	
Time and date for determining entitlement to the Scheme Consideration.	5:00pm AWST on 4 September 2024
Implementation Date	
Issue of the Scheme Consideration and the transfer of all PNX shares to PTN.	11 September 2024
Holding statements for PTN shares	
Holding statements for PTN shares dispatched.	11 September 2024
PNX delisted from the ASX	
Removal of PNX from the official list of the ASX.	12 September 2024

All times and dates are subject to change. Any changes to the above timetable will be announced by PNX to the ASX and notified on PNX's website at www.pnxmetals.com.au.

Questions

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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- END -



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/97/2024

BETWEEN:

PNX METALS LIMITED (ACN 127 446 271)

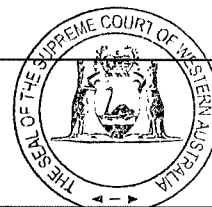
First Plaintiff

AND

**PATRONUS RESOURCES LIMITED (ACN
150 597 541)**

Interested Party

**ORDERS OF JUSTICE HILL
MADE ON 30 AUGUST 2024**



UPON APPLICATION of the plaintiff by originating process dated 19 June 2024 and UPON HEARING Ms C E McKay, of counsel for the Plaintiff, and Ms A J Papamatheos, of counsel for the interested party, IT IS ORDERED THAT:

1. Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the plaintiff and its holders of fully paid ordinary shares in the form contained in Annexure A to the Scheme Booklet, being Annexure "GLA-24" to the affidavit of Graham Leslie Ascough affirmed 19 August 2024, is approved.
2. Pursuant to s 411(2) of the Act, the plaintiff is exempt from compliance with s 411(11) of the Act in relation to the scheme referred to in order 1 above.
3. The plaintiff must lodge an office copy of these orders with ASIC as soon as practicable after they are made.
4. These orders be entered immediately.

BY THE COURT

THE HONOURABLE JUSTICE J HILL