

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PNX Metals Limited

ACN/ARSN ACN 127 446 271

1. Details of substantial holder (1)

Name Long Fortune Limited

ACN/ARSN (if applicable) _____

There was a change in the interests of the

substantial holder on 09/09/2016

The previous notice was given to the company on 26/11/2014

The previous notice was dated 26/11/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	29,075,000	8.36%	35,075,000	5.96%*

*based on 588,691,875 fully paid ordinary shares on issue

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
09/09/2016	Long Fortune Limited	Dilution due to capital raising	Nil	35,075,000 ORD shares	35,075,000
27/11/2014 – 08/09/2016	HSBC Custody Nominees (Australia) Limited	On market share purchase	\$120,000	6,000,000 ORD Shares	6,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Long Fortune Limited	Long Fortune Limited	Long Fortune Limited	Direct Interest	27,075,000 ORD shares	27,075,000
Annemarie de Wit - Krul	Long Fortune Limited	Long Fortune Limited	Indirect holding as sole director of Long Fortune Limited	35,075,000 ORD shares	35,075,000
Long Fortune Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Indirect Holding	8,000,000 ORD shares	8,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Company Managers Limited	Ceased to be sole director of Long Fortune Limited
Annemarie de Wit – Krul	Indirect holding as sole director of Long Fortune Limited

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Long Fortune Limited	C/ Level 10, 25 Grenfell Street, Adelaide SA 5000
Annemarie de Wit – Krul	C/ Reliance Trust Company SA, 6 rue Saint Leger, 1205 Geneva Switzerland

Signature

print name Annemarie de Wit – Krul

capacity Director

sign here

date 29/03/16