

ASX Announcement

23 March 2020

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 Under Section 708A (5)(e) of the Corporations Act

PNX Metals Limited ('Company') (**ASX: PNX**) has today issued a total of 107,333,334 ordinary shares as follows:

- 1) 33,333,334 ordinary shares were issued to sophisticated and professional investors under a capital raising announced to the ASX on 18 March 2020. The related Appendix 2A was lodged with the ASX earlier today, 23 March 2020; and,
- 2) 74,000,000 ordinary shares were issued pursuant to an exercise of unlisted options at 1.5c per share. The related Appendix 2A was lodged with the ASX earlier today, 23 March 2020.

The Company advises that:

- 1) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- 2) the shares placed and shares issued on exercise of options are in the same class of ordinary share as are quoted on the ASX;
- 3) the Company issued all of these shares without disclosure to investors under Part 6D.2 of the Act;
- 4) as at the date of this notice:
 - the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company; and
 - the Company has complied with section 674 of the Act; and
 - there is no excluded information (as defined in sections 708A(7) and (8) of the Act) in relation to the Company.

By order of the Board:

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

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