

ASX Announcement

30 November 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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Changes to the Board of Directors

PNX Metals Limited (**ASX: PNX**) ("**PNX**", "the **Company**") advises the following changes to the composition of its Board of Directors.

Mr David Hillier has resigned as Non-Executive director with effect from 26 November 2020 and Mr Hansjörg Plaggemars has been appointed to the board as Non-Executive Director with effect from 28 November 2020.

The changes follow an ongoing review of the Company's board structure designed to ensure board skills are aligned with the strategic direction of the Company and in consultation with the Company's major shareholders.

In announcing Mr Hillier's resignation, PNX's Chairman, Mr Graham Ascough, thanked David for his commitment to PNX over the past 10 years, commenting that "David has served through what has often been a challenging period in the Company's history, providing solid guidance to the Board while also serving as the audit committee Chair. On behalf of my fellow directors and management, I wish to thank David for his valuable contributions to PNX and wish him all the best in his future endeavours."

Mr Plaggemars is an experienced company director with a strong background in corporate finance, corporate strategy, and governance. He has qualifications in Business Administration and has served on the Board of Directors of many listed and unlisted companies in a variety of industries including mining, agriculture, shipping, construction, and investments. This includes the Board of Delphi Unternehmensberatung AG, the Company's major shareholder.

In announcing Mr Plaggemars appointment, Mr Ascough commented, "On behalf of the Board and management, I welcome Hansjörg to the Board and given his wealth of experience and knowledge in the corporate finance sector I am confident that he will make a significant contribution to the future success of the Company."

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

Graham Ascough

Chairman

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