

ASX Announcement

24 December 2020

This announcement has been authorised to be lodged with the ASX by Angelo Gaudio, Company Secretary



Level 1, 135 Fullarton Road
Rose Park, SA 5067
Australia
Telephone +61 (0) 8 8364 3188
Facsimile +61 (0) 8 8364 4288
info@pnxmetals.com.au
www.pnxmetals.com.au

Notice of adjustment to Option exercise price

PNX Metals Limited (**ASX: PNX**) (“PNX”, “the Company”) refers to its recent one (1) for four (4) non-renounceable pro-rata entitlement issue priced at \$0.006 per new share announced on 30 November 2020 (**Rights Issue**).

As a result of the Rights Issue, the Company gives notice that the exercise price of its existing unlisted options to subscribe for PNX shares will be adjusted in accordance with the terms and conditions of issue of the options, effective on 24 December 2020.

The new exercise price of the unlisted Options is set out in the table below:

Expiry Date	Old Exercise Price	New Exercise Price
30 September 2021	\$0.015	\$0.01464

For further information please contact:

Angelo Gaudio
Company Secretary and Chief Financial Officer
T: +61 (0) 8 8364 3188
E: angelo.gaudio@pnxmetals.com.au

