

ASX Announcement

1 June 2021

This announcement has been authorised to be lodged with the ASX by the Board of Directors of PNX Metals Limited.



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Environmental Impact Statement lodged for the Fountain Head Gold Project, NT

PNX Metals Limited (**ASX: PNX**) (“**PNX**”, “the **Company**”) is pleased to advise that the Environmental Impact Statement (**EIS**) for the Fountain Head Gold Project (**Project**) has been lodged with the Northern Territory Environmental Protection Authority (**NT EPA**)

The EIS is an important milestone in the Project approval process and the culmination of a significant detailed body of work by the Company and its Environmental Consultants, ERIAS Group, to identify potential Project environmental impacts and risks and mitigate these through careful and considered management.

The EIS contains a comprehensive risk assessment, and studies on groundwater and surface water, biodiversity, Aboriginal and cultural heritage, socioeconomic impacts, transport, air quality, noise, and closure/rehabilitation.

Approval has already been received from the Northern Territory Department of Industry, Tourism and Trade (DITT) for a variation to the Company’s Mine Management Plan (MMP) to allow dewatering of the Fountain Head Pit (refer ASX release 24 March 2021).

The Company is also in the process of finalising an assessment of the technical and economic parameters relating to the sequential development of the Fountain Head Gold Project and Hayes Creek gold-silver-zinc Project.

The EIS will be available for public comment for a period of 8 weeks and can be accessed at www.pnxmetals.com.au from on or around the 9th June 2021. Hard copies of the document will also be available at select locations in the NT.

The assessment and approval process will continue over the next few months with regulatory approval for the Project targeted for the second half of CY2021.

PNX Managing Director James Fox said: *“The lodgment of the Fountain Head Gold Project EIS is an important milestone in the development of the Project, and the culmination of a significant body of work to identify potential Project environmental impacts and to mitigate these through careful and considered management.*

The Project feasibility study which is assessing the technical and economic parameters relating to the sequential development of the Fountain Head Gold and Hayes Creek gold-silver-zinc Project is also nearing completion. We look forward to finalising this study and continuing to accelerate the Project development with first gold production targeted during 2022.”

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

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