

ASX Announcement

27 August 2024

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



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PNX SHAREHOLDERS APPROVE THE SCHEME

PNX Metals Limited (ASX: PNX) (“**PNX**” or “the **Company**”) is pleased to announce that PNX shareholders have today approved the Scheme Resolution (as set out below) by the requisite majorities, being:

- (1) a majority in number (more than 50%) of PNX shareholders present and voting at the Scheme Meeting (either in person or by proxy, attorney or corporate representative), unless the Court orders otherwise; and
- (2) at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting by PNX shareholders (either in person or by proxy, attorney or corporate representative).

Scheme Resolution

“That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between PNX and PNX Shareholders, as contained in and more particularly described in the Scheme Booklet of which this notice convening the meeting forms part, is agreed to, and the PNX Directors are authorised to agree to such alterations or conditions as are thought fit by the Court and consented to in writing by PNX and KIN, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.”

The results of the poll conducted were:

	For	Against	Abstain
Votes cast	4,669,341,126	62,500	100,000
Holdings Voting	121	1	1
% of Votes Cast	100.00	0.00	N/A

Pursuant to section 251AA of the *Corporations Act 2001* (Cth), PNX provides the following information in respect of the proxy votes received by all validly appointed proxies in respect of the Scheme Resolution:

	For	Against	Proxy's Discretion	Abstain
Votes cast	4,612,984,637	62,500	56,356,489	100,000
% of Votes Cast	98.79	0.00	1.21	N/A

An application will now be made to the Supreme Court of Western Australia (**Court**) to approve the Scheme, with a Court hearing date currently scheduled for 10:00am AWST on 30 August 2024. An announcement will be made to the ASX once the Court has made its decision (**Second Court Hearing**).

Indicative Timetable

If the Court approves the Scheme on 30 August 2024, it is intended that the Scheme will be implemented in accordance with the following timetable:

Event	Time and Date
Effective Date	
Court order lodged with ASIC.	2 September 2024
Last day of trading in PNX shares on the ASX	
PNX shares suspended from trading on the ASX.	2 September 2024
Deferred settlement trading commences	
Trading in new KIN Shares on a deferred settlement basis commences.	3 September 2024
Scheme Record Date	
Time and date for determining entitlement to the Scheme Consideration.	5:00pm AWST on 4 September 2024
Implementation Date	
Issue of the Scheme Consideration and the transfer of all PNX shares to KIN.	11 September 2024
Holding statements for KIN shares	
Holding statements for KIN shares dispatched.	11 September 2024
PNX delisted from the ASX	
Removal of PNX from the official list of the ASX.	12 September 2024

All times and dates are subject to change. Any changes to the above timetable will be announced by PNX to the ASX and notified on PNX's website at www.pnxmetals.com.au.

Questions

If you have any questions regarding the Scheme, please contact the PNX information line on 1300 305 232 (within Australia) or +61 3 9415 4657 (outside Australia) between 8:00am and 4:30pm ACST Monday to Friday (excluding public holidays).

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

Graham Ascough

Executive Chairman

Telephone: +61 8 8364 3188

- END -

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
“That, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between PNX and PNX Shareholders, as contained in and more particularly described in the Scheme Booklet of which this notice convening the meeting forms part, is agreed to, and the PNX Directors are authorised to agree to such alterations or conditions as are thought fit by the Court and consented to in writing by PNX and KIN, and subject to approval by the Court, to implement the Scheme with any such alterations or conditions.”	4,612,984,637 98.79%	62,500 0.00%	56,356,489 1.21%	100,000	4,669,341,126 100.00%	62,500 0.00%	100,000	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					121 99.18%	1 0.82%	1	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.