

# PNX Metals Ltd

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## PNX Metals does farm-in deal for multi-commodity project in Northern Territory

PNX Metals Ltd (ASX:PNX) has signed a binding term sheet to acquire via farm-in a 90% interest in the Kilfoyle Project located 130 kilometres south-southwest of Darwin, Northern Territory.

The Kilfoyle project is 80 kilometres from PNX's Hayes Creek Project, where drilling is set to commence.

The farm-in builds PNX's landholding to 1,950 square kilometres in the underexplored mineral province.

Prospective for multiple commodities

The Kilfoyle project is considered prospective for zinc-lead-silver, lithium, nickel-copper-cobalt, and gold deposits.

Fieldwork at Kilfoyle will commence immediately and planned exploration will include mapping, sampling, airborne electromagnetic survey, and a reverse circulation (RC) and diamond drilling.

PNX must spend \$1.2 million on exploration by May 2021 to earn its 90% interest.

READ: PNX Metals about to drill gold and base metal targets near Hayes Creek development project

PNX's managing director James Fox said: "We are pleased to have secured this highly prospective exploration tenure within trucking distance of our Hayes Creek zinc-gold-silver development project.

"The variety of opportunities presented, both in terms of commodities that can enhance our existing development plans at Hayes Creek, as well as the potential for important battery minerals such as lithium and nickel-cobalt, are significant.

"Ground based exploration is to commence immediately with airborne geophysics to assist with targeting massive sulphide mineralisation through RC and diamond drilling planned thereafter."

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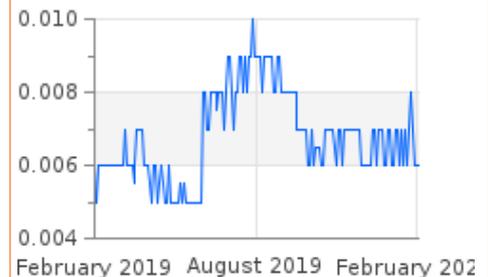
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**Price:** 0.006

**Market Cap:** \$14.61 m

### 1 Year Share Price Graph



### Share Information

**Code:** PNX

**Listing:** ASX

**52 week High Low**  
0.014 0.005

**Sector:** General mining & base metals

**Website:** [www.pnxmetals.com.au](http://www.pnxmetals.com.au)

### Company Synopsis:

PNX Metals Ltd (ASX:PNX) is a minerals exploration company, with a primary focus on copper and gold.

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