

# PNX Metals Ltd

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## PNX Metals completes rights issue to progress Hayes Creek zinc-gold-silver project

PNX Metals Ltd (ASX:PNX) has received acceptances for 371,111,697 new shares under its underwritten non-renounceable pro-rata rights issue, for a total consideration of \$2,226,670.

The acceptances represent a take-up of about 41% of the shares offered at an issue price of 0.6 cents per share.

This includes participation by a number of major shareholders, including Delphi which took up its full entitlement together with the board and management of PNX.

**READ: PNX Metals launches rights issue of up to \$5.48 million to fund Hayes Creek DFS completion**

Pursuant to the underwriting agreement, Delphi will be allocated the remaining shortfall of 539,073,425 shares for a total consideration of \$3,234,441.

Following completion of the rights issue, Delphi's shareholding in PNX will be about 40.6% on an undiluted basis. New shares under the rights issue will be issued on May 20, 2019.

**Price:** A\$0.005

**Market Cap:** A\$12.18M

### 1 Year Share Price Graph



### Share Information

**Code:** PNX

**Listing:** ASX

**52 week High Low**  
A\$0.01 A\$0.01

**Sector:** Mining

**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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PNX managing director James Fox said: "On behalf of the board of PNX, I would like to thank all our shareholders who have participated in this rights issue which will enable the company to progress its flagship Hayes Creek zinc-gold-silver project, including completion of the definitive feasibility study, and ongoing assessment of the high-grade Fountain Head gold project.

"We are grateful for the continued strong support of our major shareholders, and Delphi's underwriting commitment for the rights issue is particularly appreciated."

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