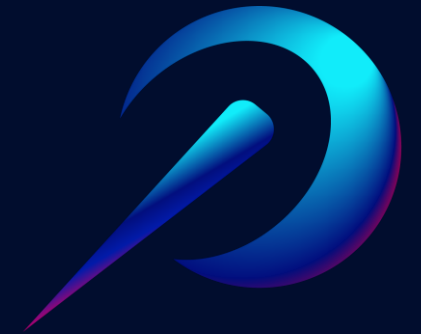


# Strategic Consolidation to Create a Diversified Australian Mineral Resources Company

Leveraging our experience and balance sheet to unlock value and deliver growth through exploration & strategic acquisition



**PATRONUS**  
RESOURCES



# Disclaimer and Competent Person's Statement

This presentation has been jointly prepared by Kin Mining NL (ACN 150 597 541) trading as Patronus Resources (soon to be renamed "Patronus Resources Limited") (ASX:KIN) (Patronus or KIN) and PNX Metals Limited ACN 127 446 271 (ASX:PNX) (PNX) based on information available to them at the time of preparing this presentation. This presentation is not a prospectus nor an offer for securities in any jurisdiction nor a securities recommendation. The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination of Patronus and PNX and consult their own legal, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by Patronus and PNX, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation. To the maximum extent permitted by law, Patronus and PNX, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted from this presentation.

## Forward-Looking Statements

This presentation contains "forward-looking information" that is based on the Patronus and PNX's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, and results of exploration. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Non-Renounceable Rights Issue Offer Document issued by Kin and released to ASX on 27 January 2023 and the Scheme Booklet of PNX released to ASX on 18 July 2024.

This list is not exhausted of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Patronus and PNX disclaim any intent or obligation to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

## Competent Person's Statements

This presentation refers to Patronus and PNX having a combined Mineral Resource of more than 1.4Moz gold, 16.2Moz silver and 177Kt Zn and refers to the individual Mineral Resource estimates of Patronus and PNX. References to Patronus' Mineral Resource estimates have been extracted from the KIN's announcement titled "Cardinia Project Gold Mineral Resource Passes 1.5 Moz" dated 3 July 2023 and available on KIN's website at [www.kinmining.com.au/investors/announcements/](http://www.kinmining.com.au/investors/announcements/). Patronus confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Kin confirms that the form and content of the Competent Persons' findings are presented and have not been materially modified from the original market announcement. The information in this presentation relating to exploration results of Patronus' projects is based on information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full time employee of Patronus. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)". Ms Moore consents to the inclusion of this information in the form and context in which it appears.

References to PNX's Mineral Resource estimates, have been extracted from PNX's announcements to ASX titled 'Mineral Resource Update at Fountain Head' dated 16 June 2020, 'Glencoe Gold MRE Upgrade' dated 30 August 2022, 'PNX acquires the Mt Porter Deposit NT' dated 28 September 2022, 'Hays Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' dated 3 May 2017 and 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource, Hayes Creek' dated 9 February 2017, and available on the PNX website at [www.pnxmetals.com.au/announcements/](http://www.pnxmetals.com.au/announcements/). PNX confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. PNX confirms that the form and content of the Competent Persons' findings are presented and have not been materially modified from the original market announcements. The information in this presentation that relates to exploration results of PNX's projects is based on information compiled by Dr Michael Green, who is a fulltime employee and shareholder of PNX. Dr Green is a Member of the Australian Institute of Geoscientists (AIG No: 4360) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Green consents to the inclusion of this information in the form and context in which it appears.

# A Complementary Combination to Create Value

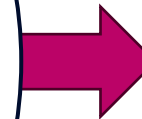
Merger of Kin Mining and PNX Metals combines diversified assets in Tier-1 jurisdictions



Significant gold Mineral Resource inventory in the Leonora region of WA, with potential for high-grade gold discoveries and growth through recent VMS base metal discoveries



District-scale gold, base metals and uranium potential in the Pine Creek region of the NT, with 1,500km<sup>2</sup> of granted Mining Leases and Exploration Licences



**PATRONUS**  
RESOURCES

**A leading, diversified exploration and development company with Mineral Resources of more than 1.4Moz gold, 16.2Moz silver and 177Kt zinc and a strong balance sheet to drive growth**

# Merger Rationale

Immediately establishes a robust, diversified Australian mineral resources business

**Diversified portfolio of quality mineral assets in Tier-1 jurisdictions across Australia**

- Merged group will have total Mineral Resources of more than **1.4Moz gold**, **16.2Moz silver** and **177kt zinc**.
- Diversification of assets provides opportunities to derisk shareholder returns.

**Robust balance sheet and improved economies of scale**

- Merged Group to have a market cap of ~A\$92m<sup>a</sup>, cash and liquid investments of ~A\$84m<sup>b</sup> and no debt – potential for improved market liquidity post-merger.
- Strong balance sheet position provides optionality, financial flexibility and a platform for growth.

**Strong platform of projects and exploration assets with significant potential for growth**

- Significant near-term expansion potential, with multiple highly prospective gold, base metal and uranium prospects in WA and NT.

**Highly experienced board and management team with a proven track record**

- Experienced leadership team with a demonstrated track record of value-creation and accretive transactions.
- Leadership team can leverage their complementary skill-sets to drive growth and innovation to deliver value to shareholders.

a - Combined market cap at 31 July 2024,

b - combined cash at 30 June 2024

# Transaction Summary

Merger scheduled to be completed by 11 September 2024, subject to approvals

## Transaction Structure

- Scheme will be implemented by way of a Scheme of Arrangement, whereby KIN will provide 1 KIN share for every 13 PNx shares held at the record date. (KIN \$68M 5.8c PNx \$24M 0.4c) <sup>31 July 2024</sup>.

## Board Recommendations

- Independent PNx Directors unanimously recommend the Scheme and intend to vote all their PNx shares in favour of the Scheme in the absence of a superior proposal.
- Independent KIN Directors unanimously recommend the Scheme in the absence of a superior proposal.

## Board and Senior Management

- Merged Board will comprise existing KIN directors, Giuseppe Graziano and Nicholas Anderson, alongside current PNx chairman Graham Ascough. Dual directors Rowan Johnston and Hansjoerg Plaggemars will continue on the merged Board.
- Rowan Johnston will remain as Executive Chairman while the search for an appropriate CEO takes place.

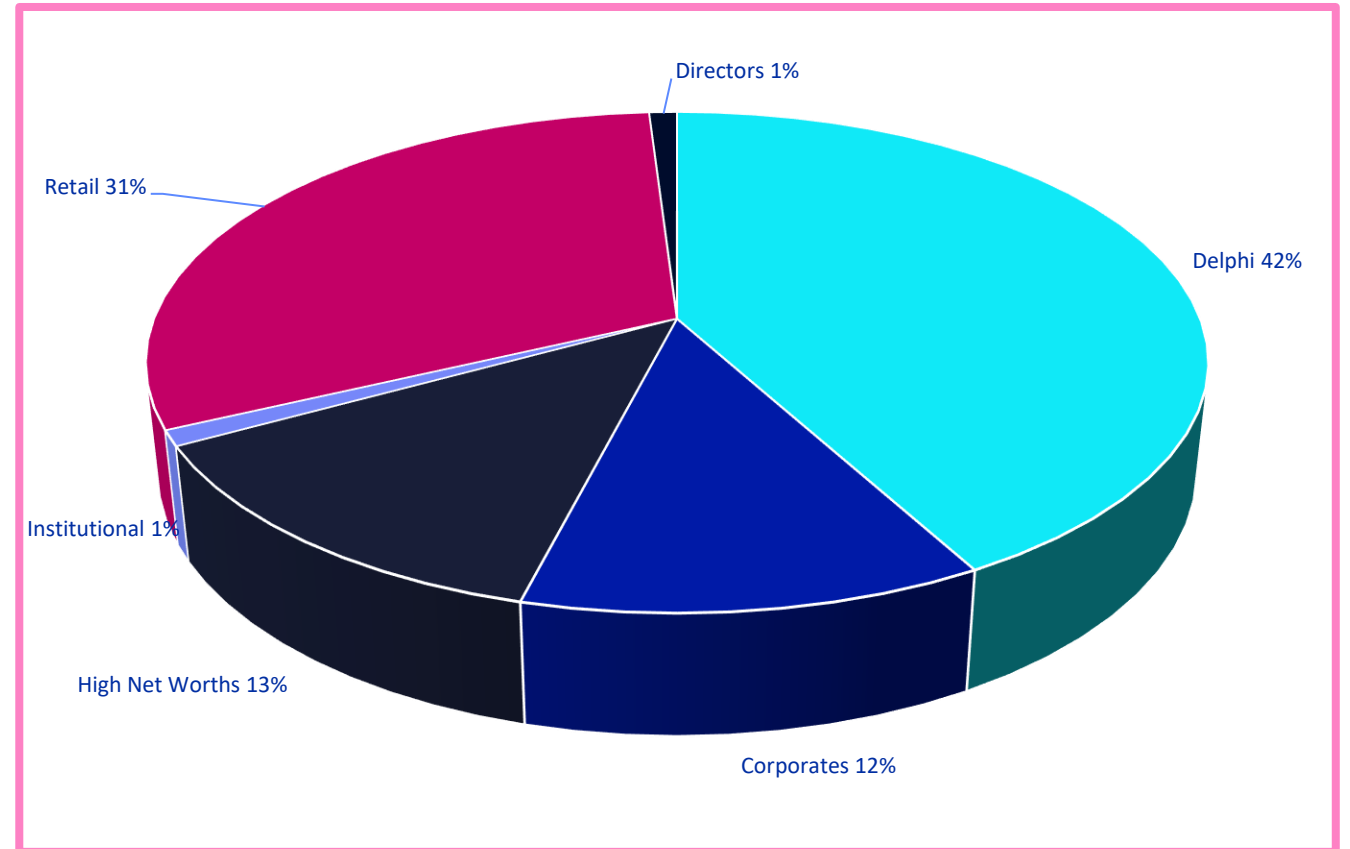
## Conditions and Indicative Timing

- Scheme is subject to various conditions customary for a deal of this nature.
- PNx Scheme Booklet and Notice of Meeting despatched on 18 July, KIN EGM to be held on 22 August and PNx Scheme Meeting to be held on 27 August.
- Scheme Implementation scheduled for 11 September, subject to approvals.

# Robust Capital Structure

Pro-Forma Merged Group	
Theoretical merged price (31 July 2024)	A\$0.056
Ordinary shares on issue (post merger)	1,637M
Market Capitalisation	A\$92M
Cash and Liquid Assets (30 June 2024)	A\$84M
Debt	Nil
Liquidity (avg. daily traded shares)	0.805M

## Shareholders





# Board & Management

## Experienced, Capable, Focused

Experienced leadership team with a demonstrated track record of value-creation and accretive transactions

Complementary skill-sets to drive growth and innovation to deliver value to shareholders

Combined knowledge of NT and WA field teams will be merged, and drilling campaigns shared to suit seasonal restrictions, providing greater flexibility of work programs

**Rowan Johnston**  
Executive Chairman



- Highly experienced mining engineer
- Numerous board roles
- Track record of operating and turnaround success

**Nicholas Anderson**  
Exec Director  
Business Development



- Chemical Engineer
- Finance and Business Executive
- Extensive funding and due diligence expertise

**Hansjoerg Plaggemars**  
Non-Exec Director



- International experience
- Strong corporate finance, strategy & governance background
- Professional director across a range of industries

**Joe Graziano**  
Non-Exec Director



- Chartered Accountant
- Experienced Corporate and Company Secretary
- Experienced professional Board member and corporate advisor

**Graham Ascough**  
Non-Exec Director  
(proposed)



- Geophysicist and Resources Executive
- Extensive corporate experience
- Exploration to feasibility across a wide range of commodities

**Steven Jones**  
CFO / CoSec



- Chartered Accountant with 25+ years experience
- Extensive mining industry experience, including in investor relations, feasibilities & permitting

**John Ingram**  
COO



- Geologist with 25+ years experience
- Extensive mining industry experience across a broad range of commodities and project stages

**Leah Moore**  
Exploration Manager



- Geologist with +15 years experience
- Previously with Bellevue Gold, overseeing resource growth from 1Moz to 3Moz

**Dr Michael Green**  
Exploration Manager



- Geologist with global experience across multiple commodities including +20 years exploring the Northern Territory.
- Project manager with strong field focus.

# Multi-Commodity Platform

## GOLD

### Leonora

- Mertondale: 11.7Mt @ 1.22g/t Au (457koz)
- Cardinia East: 10.4Mt @ 1.42g/t Au (475koz)

### Pine Creek

- Fountain Head & Tally Ho: 2.9Mt @ 1.7g /t Au (156koz)
- Glencoe: 2.1Mt @ 1.18g/t Au (79koz)
- Mt Porter: 0.7Mt @ 2.2g/t Au (48koz)

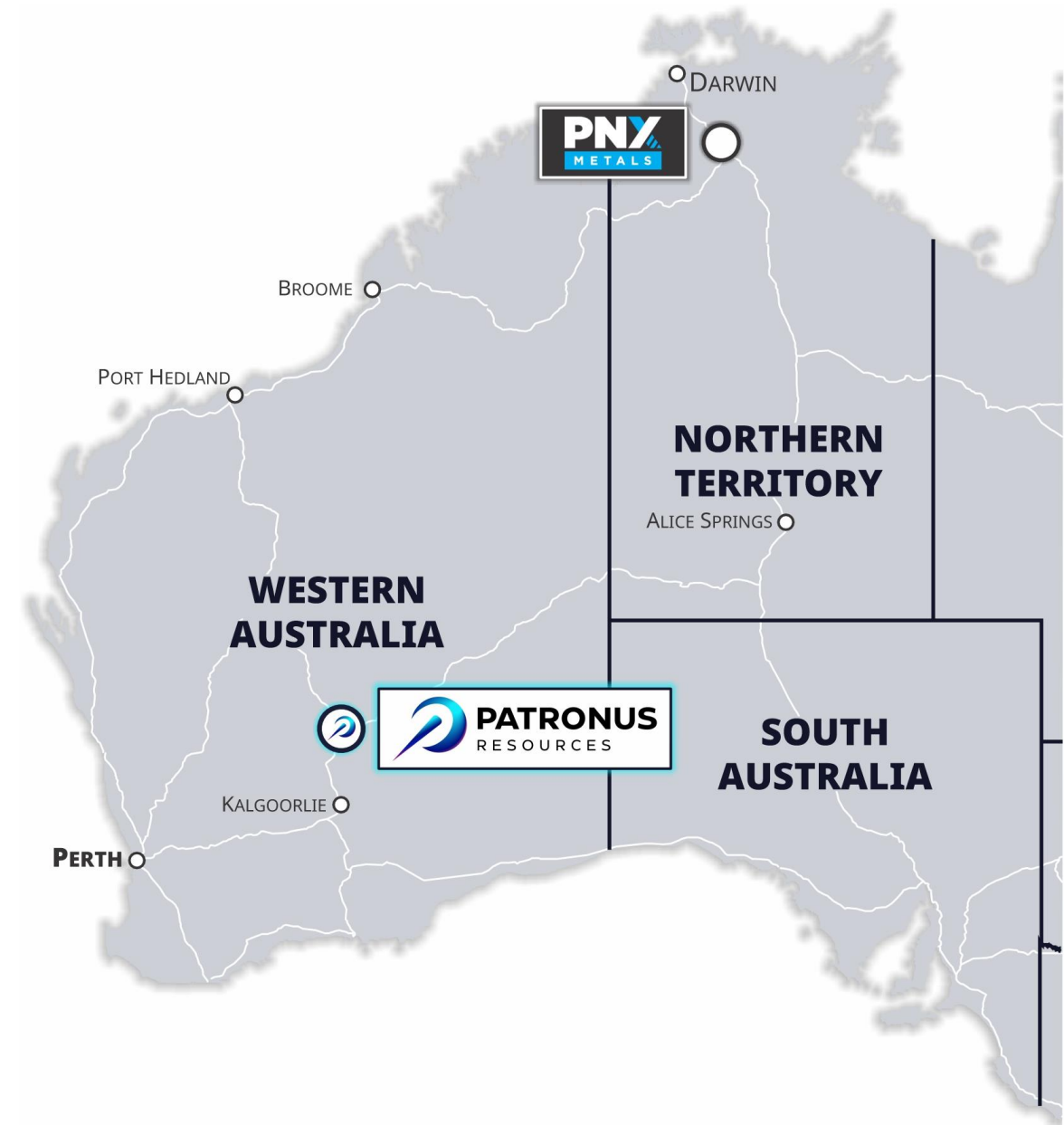
## BASE METALS

- Hayes Creek
  - 4.1Mt @ 4.35% Zn, 124g/t Ag, and 1.8g/t Au (8.47g/t AuEq)
- Leonora discovery hole
  - 5.7m @ 5.3% Zn, 40g/t Ag, 1.0g/t Au, 0.3% Cu, 0.3% Pb from 270.3m

## URANIUM

### Thunderball

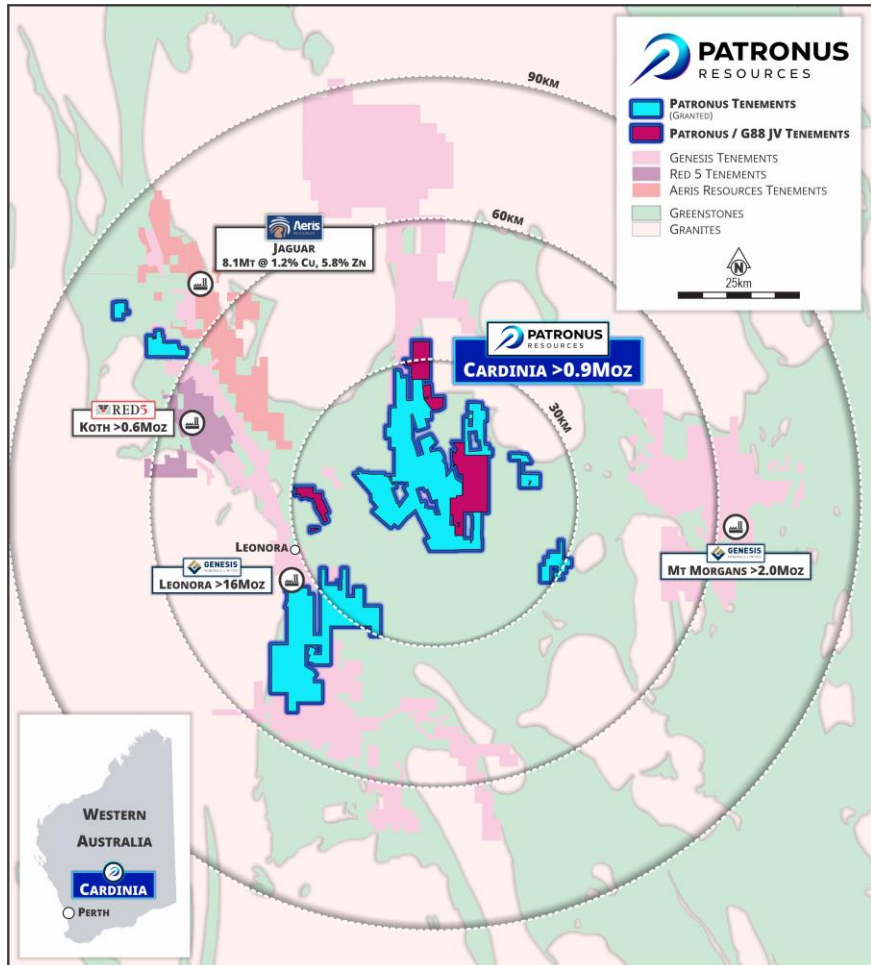
- 15.0m @ 1.5% U<sub>3</sub>O<sub>8</sub> from 139.0m (TPCRC019)
- 11.0m @ 3.4% U<sub>3</sub>O<sub>8</sub> from 144.0m (TPCDD026)
- 15.0m @ 1.35% U<sub>3</sub>O<sub>8</sub> from 210.0m (RHCDD005)





# Complementary Combination of Diversified Assets

Tier-1 jurisdictions: Leonora in WA and Pine Creek in the NT offer further consolidation and growth opportunities



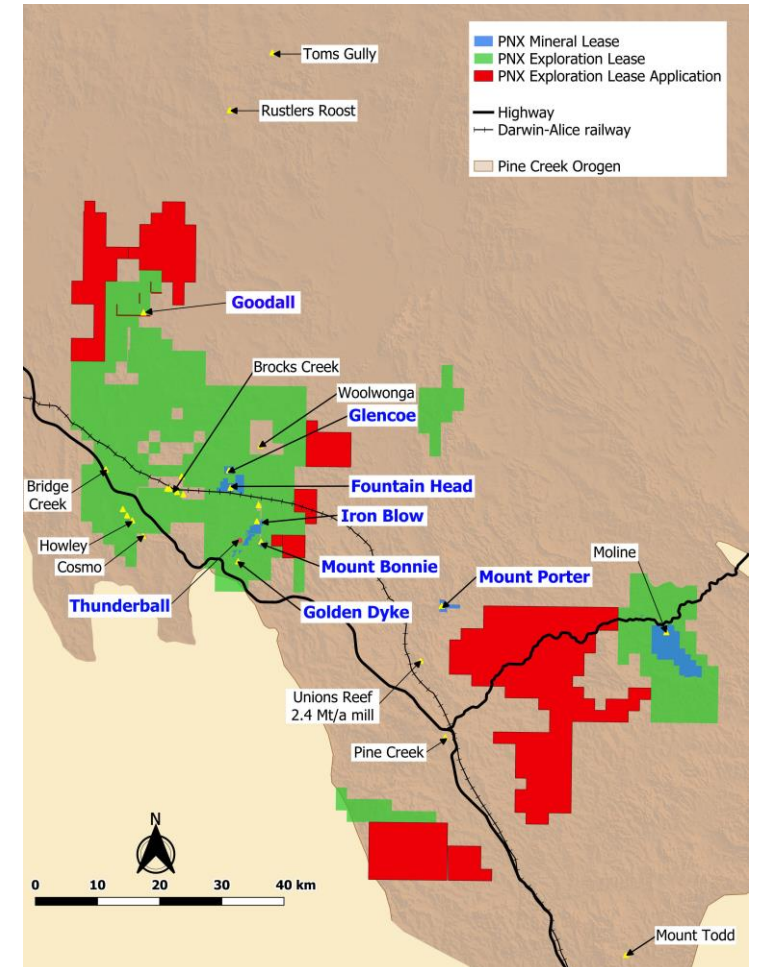
Quality assets in Tier 1 jurisdictions

Highly active mining and exploration locations

Ready to mine

Leverage

Multiple high-quality brownfields exploration targets



# Gold

Group-wide Resources of 28Mt @1.35g/t Au  
for +1.4Moz of contained gold

Immense growth potential





# Leonora – Gold

932,000oz gold Resource – 100% owned

Close to existing infrastructure and future third-party developments

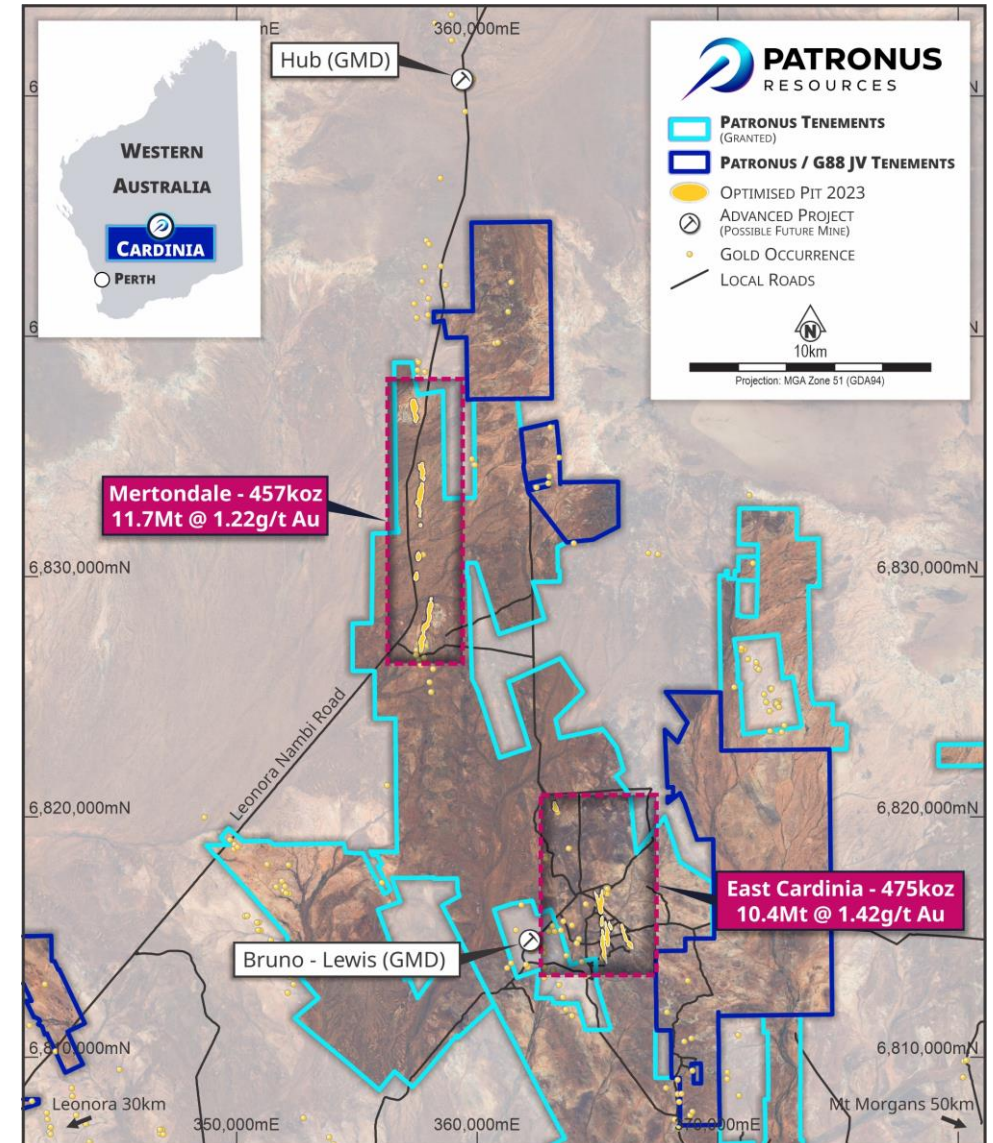
Metallurgical test work confirms free-milling gold can be processed via standard Carbon-in-Leach (CIL)

Mertondale:

- **Historical production: 274,724oz @ 4.73g/t**
- **Mineral Resource: 11.7Mt @ 1.22g/t for 457,000oz Au**
- Minimal exploration in last 10 years
- Mining Proposal approved
- Drilling underway to expand and upgrade existing Resource – MRE update in December

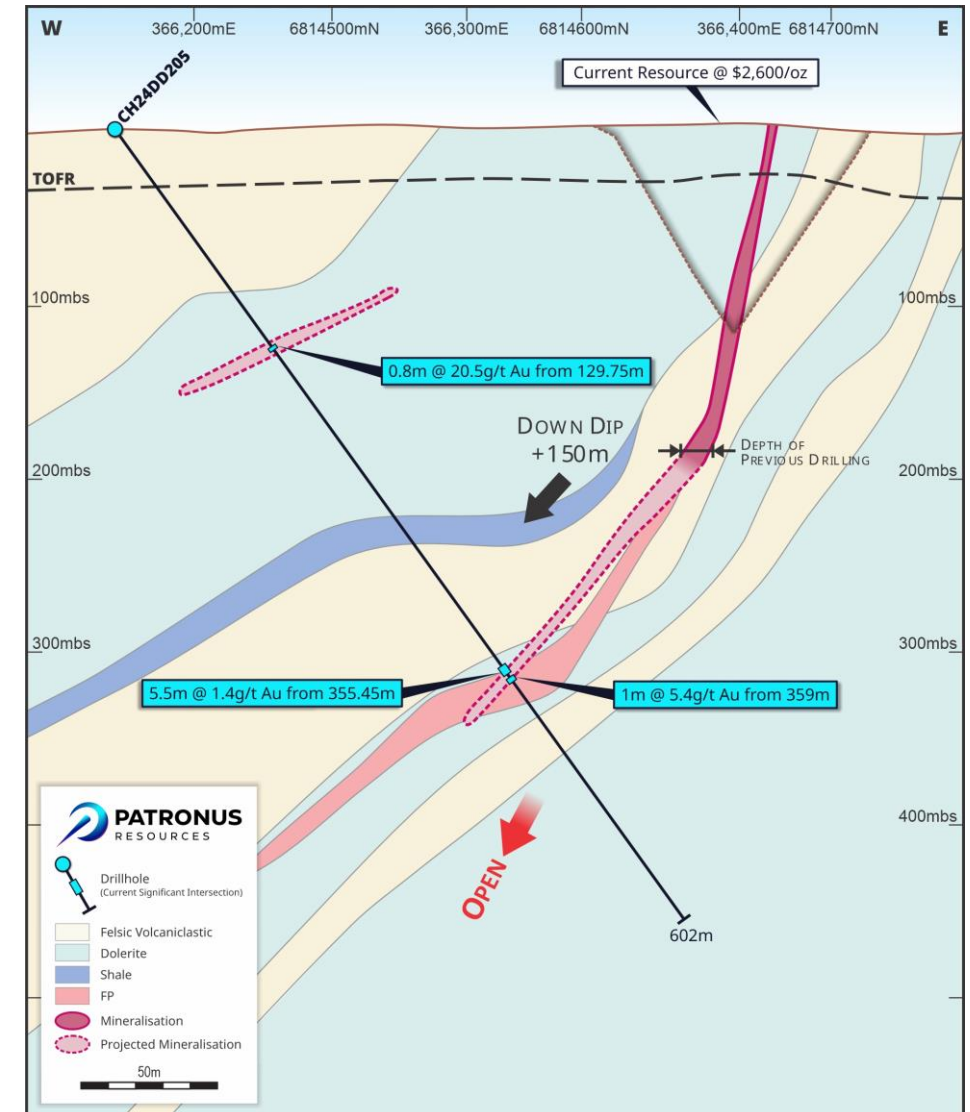
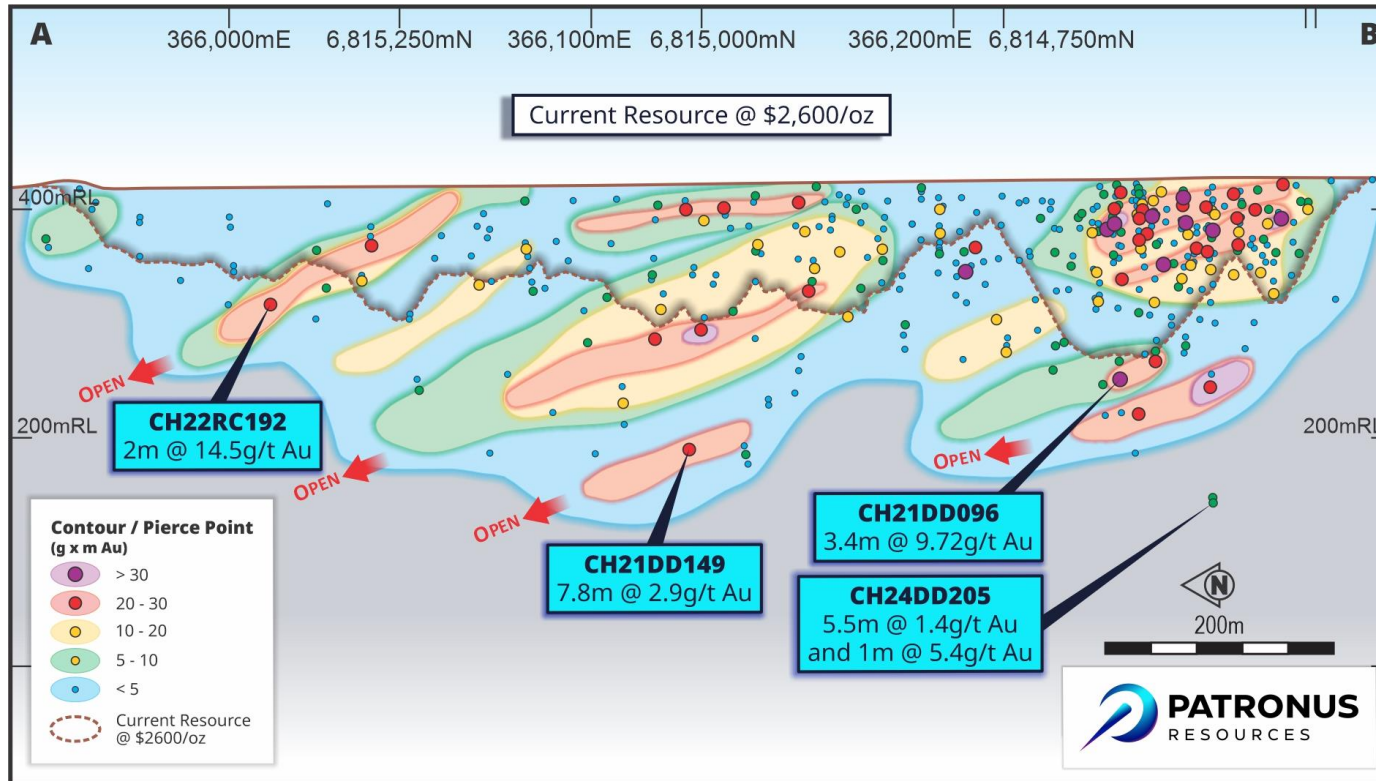
East Cardinia:

- **Mineral Resource: 10.4Mt @ 1.42g/t for 475,000oz Au**
- Mining Proposal close to approval
- Huge potential
- Drilling now



# Leonora – East Cardinia Upside

Mineralisation remains open



- Cardinia Hill open at depth and contains multiple hanging-wall high-grade gold mineralised structures
- Follow-up drilling underway to test high-grade shoots below current optimised Resources

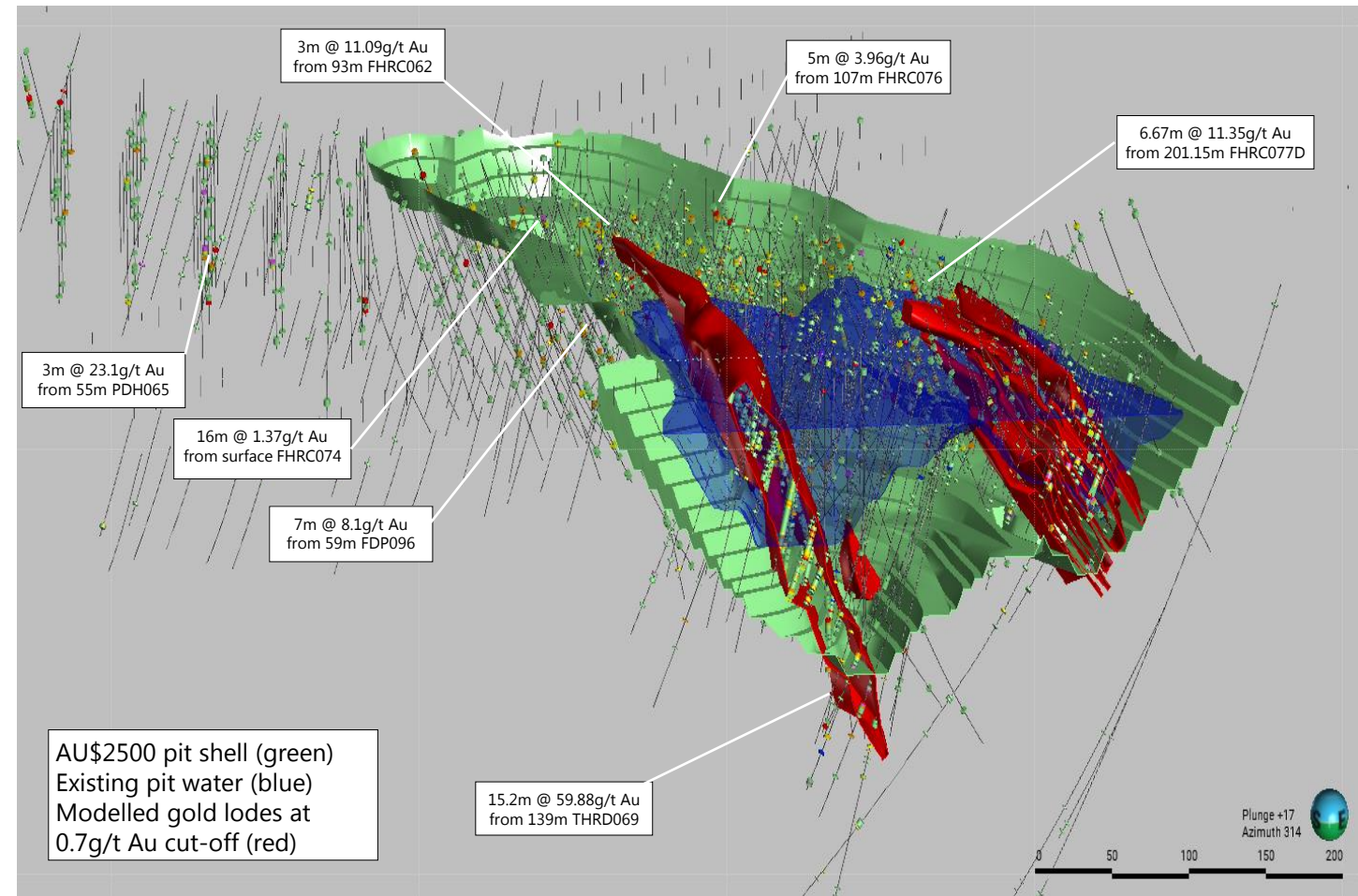


# Pine Creek – Gold

## Resources with significant upside

- Strongly endowed field with +20Moz Au
- Belt-scale tenure
- Three near-surface Mineral Resources with immediate expansion potential
- Central Project: Fountain Head (100%)
  - 2.9Mt @ 1.7g/t Au (156koz Au)
  - Development opportunity
  - Environmental Impact Statement approved
  - Mine Management Plan – pending
  - Immediate expansion targets and regional upside

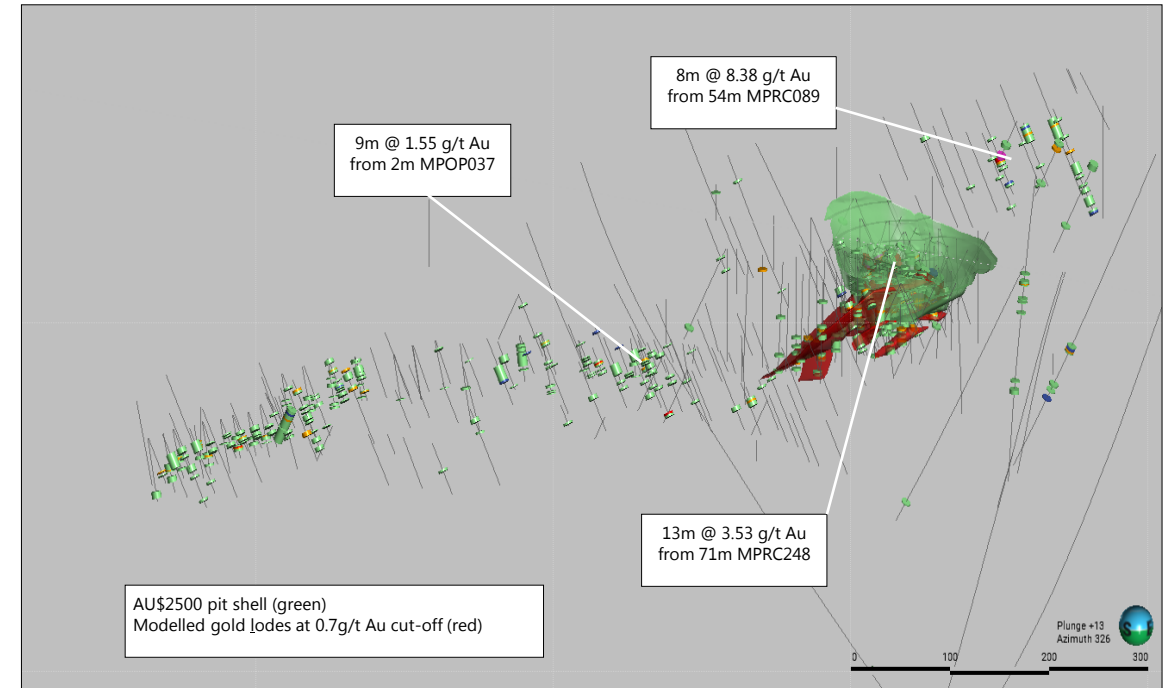
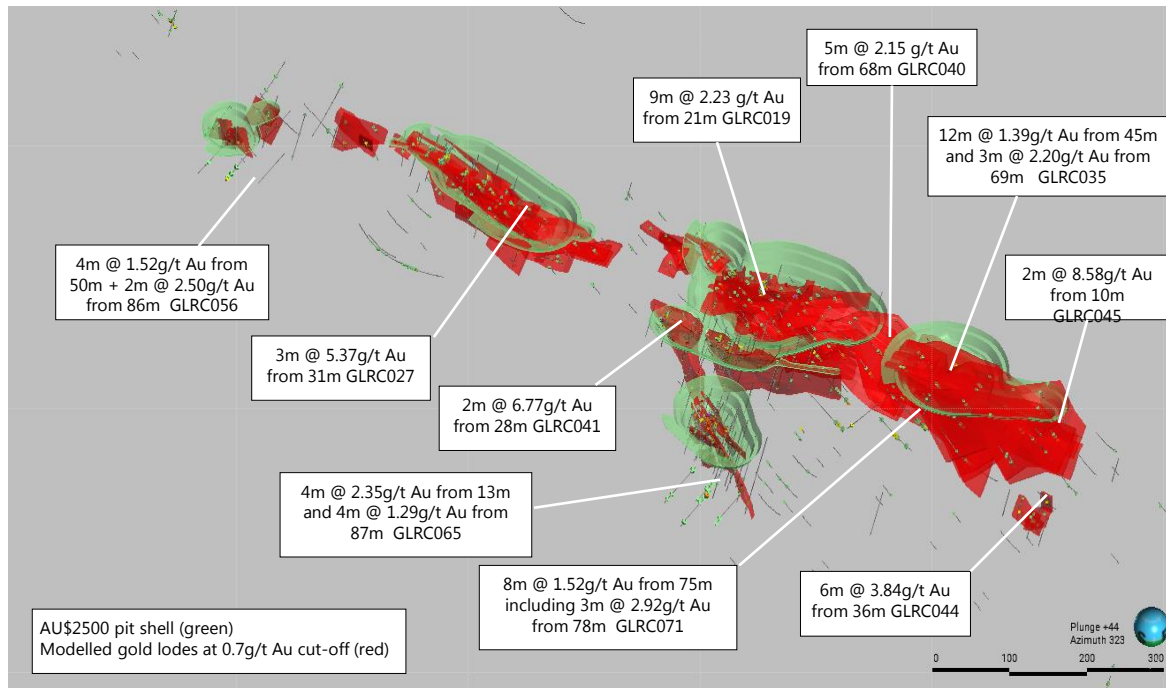
## Fountain Head and Tally Ho Gold Deposits



# Pine Creek – Gold

## Glencoe Deposit

- 2.1Mt @ 1.18g/t Au (79koz Au)
- 3km north of Fountain Head on granted Mineral Lease
- 77% of Mineral Resources in Measured or Indicated categories
- Immediate expansion targets



## Mount Porter Deposit

- 0.7Mt @ 2.2g/t Au (48koz Au)
- 50km south-east of Fountain Head on granted Mineral Lease
- 84% of Mineral Resources in Indicated category
- Development Mining Management Plan submitted to NT Government



# Base Metals

Leonora VMS discovery hole:

- 5.7m @ 5.3% Zn, 40 g/t Ag, 1.0 g/t Au, 0.3% Cu, 0.3% Pb, from 270.3m

Hayes Creek Resource:

- 4.1Mt @ 4.35% Zn, 124g/t Ag and 1.8g/t Au (8.47g/t AuEq)



Leonora VMS discovery hole IP22DD001. Marked massive sulphide interval between 270.3m-276.0m graded 5.3% Zn, 40 g/t Ag, 1.0 g/t Au, 0.3% Cu and 0.3% Pb see ASX:KIN release 'High-Grade VMS Mineralisation Discovered at Cardinia East' 8 January 2024 for details.

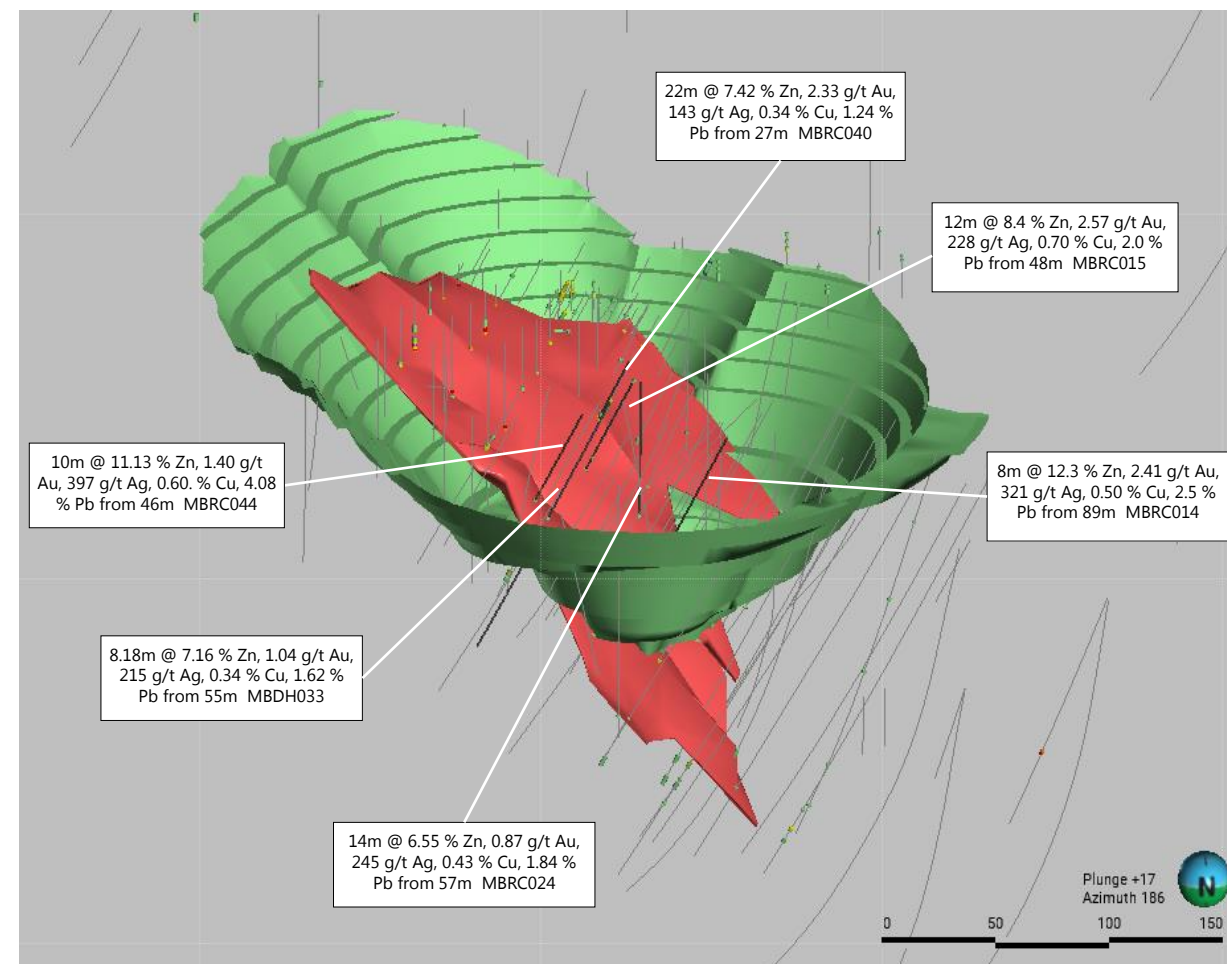
# Hayes Creek – Base Metals

## High-grade volcanic-hosted massive sulphide deposits

- Hosted in specific stratigraphic unit
- Extensive coverage of prospective stratigraphic unit

## Mount Bonnie Deposit (100%)

- 1.55Mt @ 3.8% Zn, 1.34g/t Au, 127g/t Ag, 1.1% Pb, 0.2% Cu
- 10km south-east of Fountain Head on granted Mineral Leases
- 90% of Mineral Resources in Indicated Category
- Proposed open-pit development
- Immediate expansion targets at depth and along strike





# Hayes Creek – Base Metals

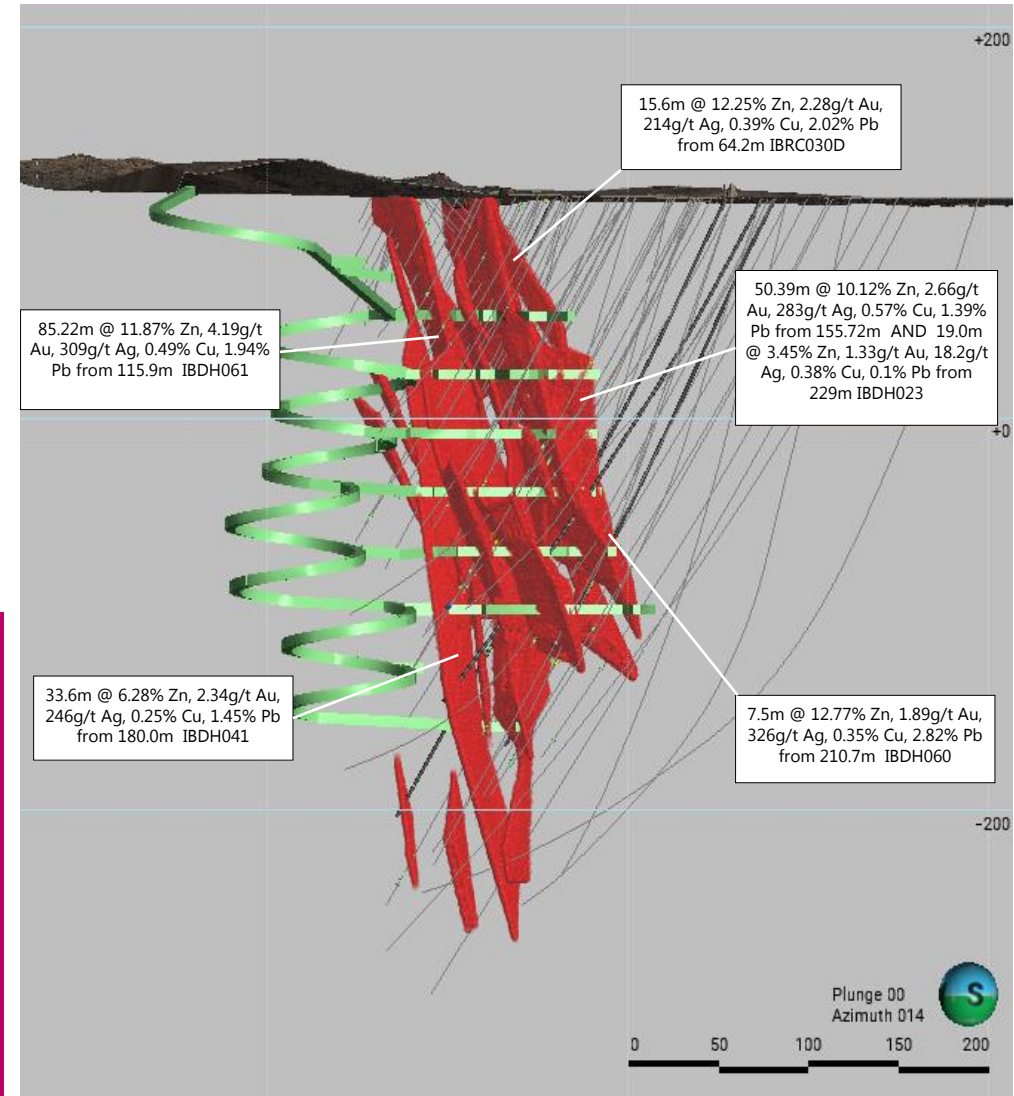
## Iron Blow Deposit

- 4.1Mt @ 4.35% Zn, 1.81g/t Au, 124g/t Ag, 0.91% Pb, 0.25% Cu
- 8km south-east of Fountain Head on granted Mineral Leases
- 85% of Mineral Resources in Indicated Category
- Exposed at surface
- Proposed underground development
- Immediate expansion targets and strong regional prospectivity



**Iron Blow drill core IBDH023:**  
**50.39m @ 10.1% Zn, 2.7g/t Au, 283g/t Ag**

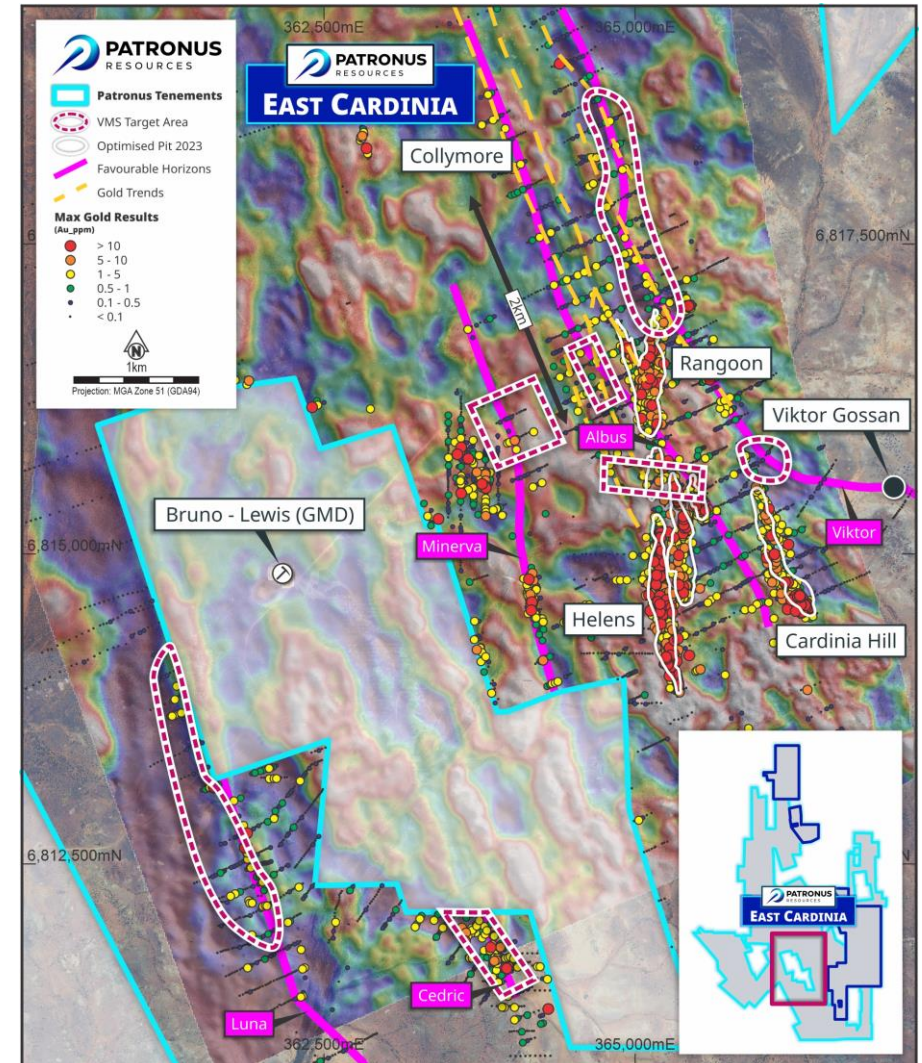
**Marked interval between 162m-165m graded**  
**19.4% Zn, 2.7g/t Au, 630g/t Ag, 0.85% Cu and 3.2% Pb**



# Leonora – Emerging VMS District

## VMS mineralisation discovered at Cardinia

- First ever base metal discovery within the Minerie Domain
- Identified through reassessment of deep diamond holes drilled in 2022 targeting gold
- Re-assaying of hole IP22D0001 produced a 'discovery' intercept:
  - **5.7m @ 5.3% Zn, 0.3% Cu, 0.3% Pb, 40g/t Ag, 1.0g/t Au from 270.3m<sup>1</sup>**
- Sphalerite dominant with subordinate chalcopyrite, pyrite and galena
- Five extensive favourable horizons mapped at surface, majority of which remain untested
- Entire belt has 40km of strike potential
- Reverse Circulation drilling to commence at high-priority targets in Q3 2024 following IP surveys



<sup>1</sup>See ASX:KIN release 'High-Grade VMS Mineralisation Discovered at Cardinia East' 8 January 2024 for details.

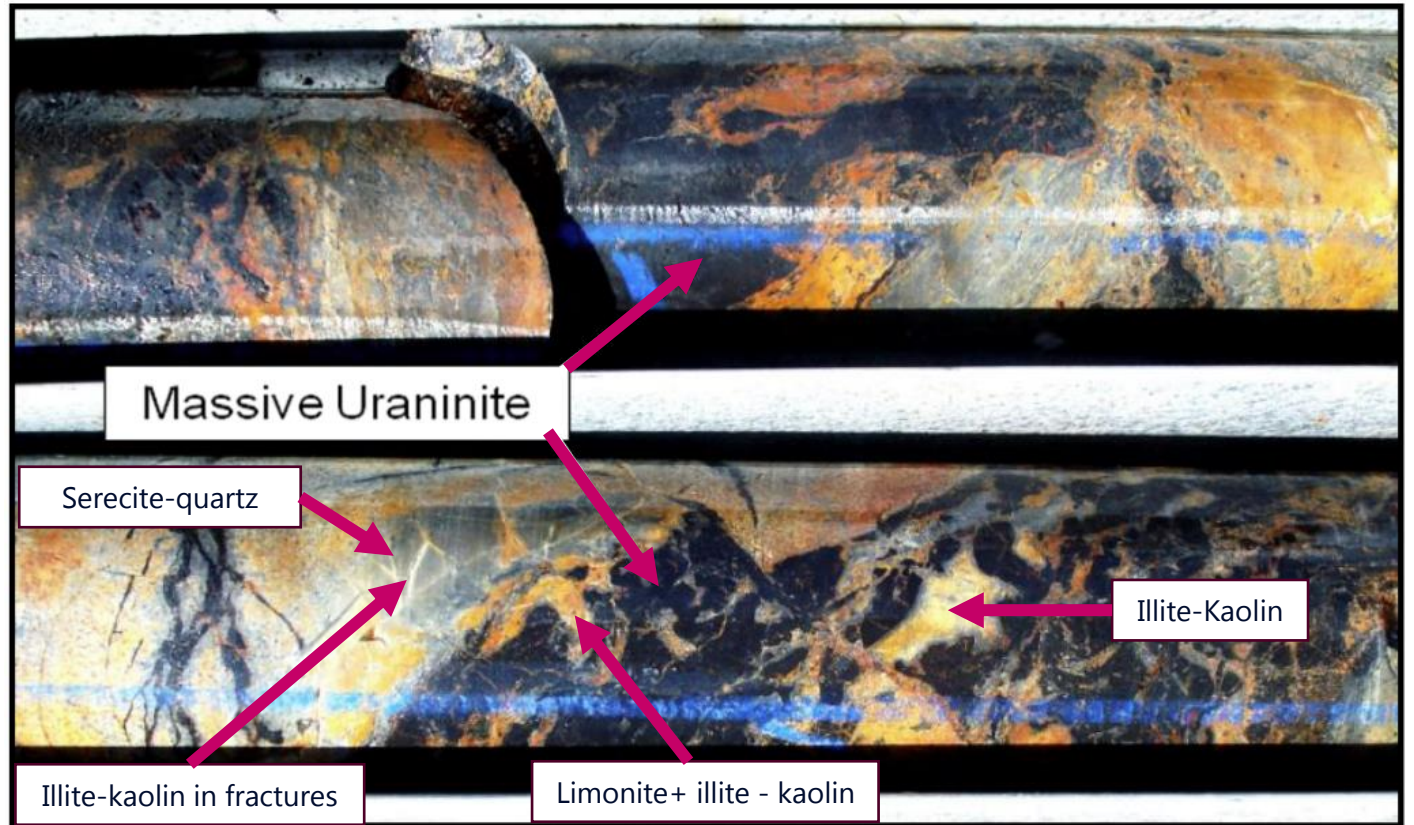


# Uranium

Pine Creek – High Grade – Drill ready

Significant growth opportunity

Uranium sector currently undergoing a major renaissance

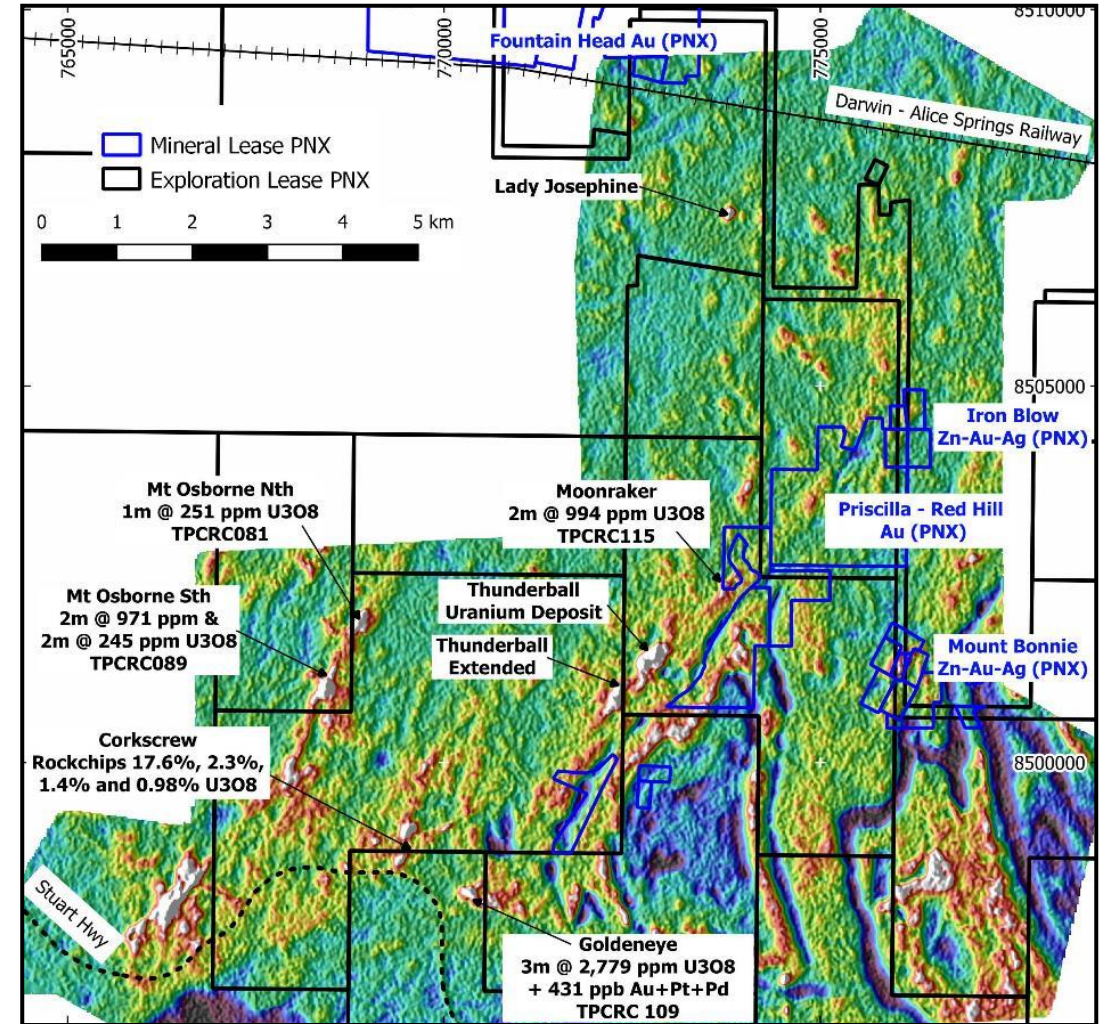


*Intensely mineralized core from TPCDD026 drilled at the Thunderball Uranium Deposit. ASX:PNX release 'Pine Creek Uranium Rights Returned to PNX' 9 November 2023 for details.*

# Pine Creek – Uranium

## Untapped uranium potential in a world-class uranium province

- Pine Creek is one of the world's largest and richest uranium provinces
- Thunderball Uranium Deposit discovered by Thundelarra Exploration, which delivered a maiden MRE in 2011 (JORC 2004)
- Project has seen limited exploration since 2011 and has remained essentially dormant since 2014
- Historic drill intersections from Thunderball include very high-grades:
  - 15.0m @ 1.5% U<sub>3</sub>O<sub>8</sub> from 139.0m in TPCRC019
  - 11.0m @ 3.4% U<sub>3</sub>O<sub>8</sub> from 144.0m in TPCDD026
  - 15.0m @ 1.35% U<sub>3</sub>O<sub>8</sub> from 210.0m in RHCDD005
- Gap analysis by SRK Consulting highlights significant potential to extend high-grade mineralisation and make further discoveries regionally
- Price of U<sub>3</sub>O<sub>8</sub> increased from ~\$28/lb in 2014 to more than \$100/lb in 2024
- Drilling at Thunderball and regional targets planned for September 2024



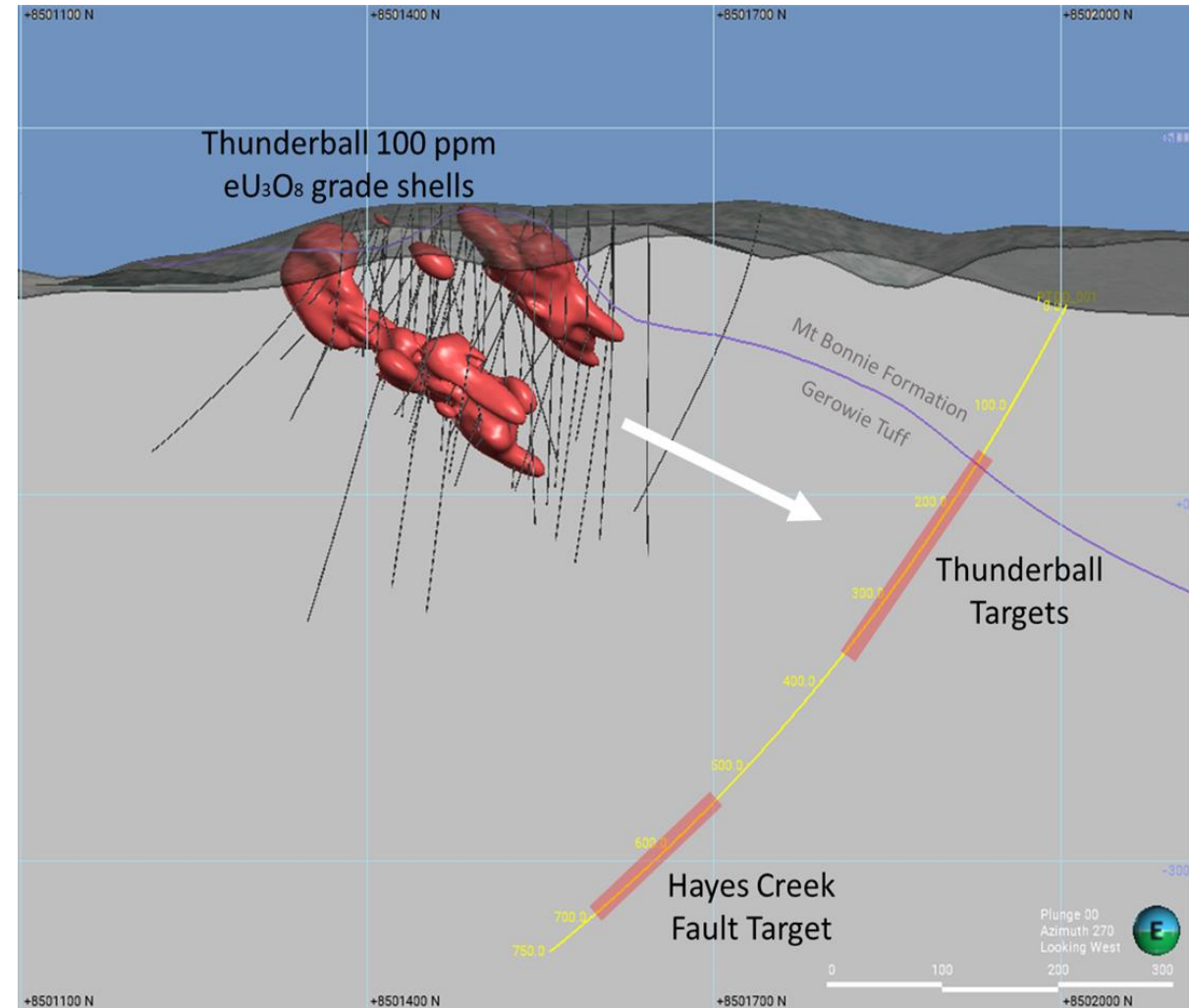


# Pine Creek – Uranium

Untapped uranium potential in a world-class uranium province

## Thunderball Deposit

- Co-funding from NT Government for deep drill hole ~450m down-dip of historical Mineral Resource
- Deep drilling will also target Hayes Creek Fault
- Work planned to upgrade Mineral Resource to JORC 2012 status
- Other drilling to expand size of Mineral Resource
- Additional drilling at known prospects to estimate Mineral Resources
- Exploration around Hayes Creek to identify new uranium prospects
- Expand exploration across extensive land-holding



# Upcoming Work Programs – 2024/25

Multi-pronged work programs expected to underpin accelerating news-flow

Year	CY24		CY25			
	Q3	Q4	Q1	Q2	Q3	Q4
<b>Exploration and Drilling</b>						
Mertondale RC Resource Definition	█					
Cardinia East gold targets (AC, RC)		█		█		█
Cardinia East VMS priority targets		█			█	
Pine Creek uranium drilling incl Thunderball	█	█				
Pine Creek gold drilling		█		█	█	
Ongoing regional programs across portfolio	█	█	█	█	█	█
Mertondale Resource Update		█				
Thunderball Resource Update			█			

# Summary – Key Investment Takeaways

## People

- **Highly experienced team:** Proven track record of success
- **Transformational deals:** Recent deals with Genesis Minerals (ASX: GMD) and now PNX

## Price

- **\$84M in cash & liquids:** Unique position of strength in current climate
- **Trading at a discount:** Significant discount to cash and asset backing

## Projects

- **Over 2.3Moz in gold and gold equivalents,** with significant growth pipeline
- **932koz gold in Leonora:** Drilling underway for expansion and increased confidence
- **Hayes Creek VMS:** 177kt Zn + base metals and gold for 1.1Moz AuEq
- **Pine Creek Gold:** 283koz across Fountain Head, Glencoe and Mt Porter
- **Emerging VMS 'camp' potential at Leonora:** Potential for 'clusters' of VMS deposits
- **High quality uranium asset in a buoyant market:** Thunderball uranium deposit



**PATRONUS**  
*Good Science, Hard  
Work*

Embarking on a period of transformational growth, sparked by recent transactions and discovery success.

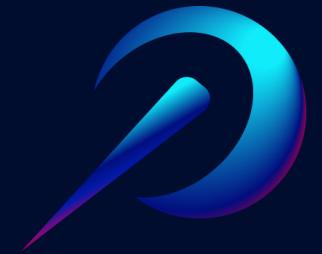
# THANK YOU & QUESTIONS

Patronus: a well-funded  
growth opportunity





# Appendices



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# Fountain Head, Tally Ho and Glencoe Mineral Resource

PNX confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Measured			Indicated			Inferred			TOTAL		
Project	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Fountain Head	-	-	-	0.89	1.4	41	1.11	1.6	56	2.00	1.50	96
Tally Ho	-	-	-	0.94	2.0	59	-	-	-	0.94	2.0	59
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.83</b>	<b>1.7</b>	<b>100</b>	<b>1.11</b>	<b>1.6</b>	<b>56</b>	<b>2.94</b>	<b>1.7</b>	<b>156</b>

Fountain Head and Tally Ho Mineral Resources by JORC Classification as at 16 June 2020, reported utilising a cut-off grade of 0.7 g/t Au which is consistent with the assumed open cut mining method. See ASX:PNX release 'Mineral Resource Update at Fountain Head' 16 June 2020 for details.

JORC Classification	Measured			Indicated			Inferred			TOTAL		
Glencoe	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Oxide	0.0	1.18	1	0.1	1.04	3	0.0	1.23	2	0.1	1.11	5
Transitional	0.1	1.25	6	0.4	1.28	18	0.1	1.18	4	0.7	1.26	28
Fresh	0.3	1.36	12	0.6	1.04	22	0.3	1.17	12	1.2	1.14	46
<b>TOTAL</b>	<b>0.4</b>	<b>1.32</b>	<b>18</b>	<b>1.2</b>	<b>1.13</b>	<b>43</b>	<b>0.5</b>	<b>1.18</b>	<b>18</b>	<b>2.1</b>	<b>1.18</b>	<b>79</b>

Glencoe Mineral Resources by oxidation zone and JORC Classification as at 29 August 2022 estimated using a cut-off grade of 0.7 g/t Au which is consistent with the assumed open-cut mining method. See ASX:PNX release 'Glencoe Gold MRE Upgrade' 30 August 2022 for details.



# Mt Porter Mineral Resource

PNX confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Measured			Indicated			Inferred			TOTAL		
Mt Porter	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Oxide / Transitional	-	-	-	0.1	1.9	4	0.0	2.4	0.6	0.1	2.0	5
Fresh	-	-	-	0.5	2.3	36	0.1	1.8	7.4	0.6	2.2	43
<b>TOTAL</b>	-	-	-	<b>0.5</b>	<b>2.3</b>	<b>40</b>	<b>0.1</b>	<b>1.9</b>	<b>8.0</b>	<b>0.7</b>	<b>2.2</b>	<b>48</b>

Mt Porter Mineral Resources by JORC Classification as at 28 June 2022 estimated utilising a cut-off grade of 1.0 g/t Au which is consistent with the assumed open-cut mining method. See ASX:PNX release 'PNX acquires the Mt Porter Gold Deposit, NT' 28 September 2022 for details.

# Hayes Creek Mineral Resource

PNX confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Iron Blow	Tonnes (Mt)	Grade						
	Lode		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	East Lode	0.80	7.64	1.83	0.30	275	2.90	20.64	15.53
	West Lode	1.28	4.14	0.33	0.31	60	1.73	8.84	6.66
	<b>Total Indicated</b>	2.08	5.49	0.91	0.30	143	2.19	13.39	10.08
Inferred	East Lode	0.02	0.48	0.34	0.16	132	6.01	13.65	9.43
	West Lode	0.02	0.76	0.96	0.13	109	1.02	5.90	4.44
	FW Gold	0.21	0.25	0.07	0.03	16	2.03	3.48	2.62
	HW Gold	0.04	0.06	0.09	0.01	6	1.68	2.57	1.94
	Interlude Gold	0.04	0.21	0.03	0.07	8	1.66	2.79	2.10
	Interlude Base Metals	0.12	3.52	0.32	0.14	35	0.69	5.87	4.42
	<b>Total Inferred</b>	<b>0.45</b>	<b>1.11</b>	<b>0.18</b>	<b>0.07</b>	<b>27</b>	<b>1.71</b>	<b>4.38</b>	<b>3.30</b>
<b>TOTAL</b>	<b>Indicated + Inferred</b>	<b>2.53</b>	<b>4.71</b>	<b>0.78</b>	<b>0.26</b>	<b>122</b>	<b>2.10</b>	<b>11.79</b>	<b>8.87</b>
	<b>Contained Metal</b>		<b>119kt</b>	<b>18kt</b>	<b>7kt</b>	<b>9.9Moz</b>	<b>171koz</b>	<b>298kt</b>	<b>722koz</b>

Iron Blow Mineral Resources by JORC Classification as at 03 May 2017 estimated utilising a cut-off grade of 1.0 g/t AuEq. See next page Notes and ASX:PNX release 'Hayes Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' 3 May 2017 for details.

JORC Classification	Mt Bonnie	Tonnes (Mt)	Grade						
	Domain		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	Oxide/Transitional	0.20	0.94	2.43	0.18	171	3.80	11.50	9.44
	Fresh	1.18	4.46	0.94	0.23	121	1.02	9.60	7.88
	<b>Total Indicated</b>	1.38	3.96	1.15	0.23	128	1.41	9.87	8.11
Inferred	Oxide/Transitional	0.03	0.43	1.33	0.29	74	2.28	6.37	5.23
	Fresh	0.12	2.91	0.90	0.15	135	0.54	7.61	6.25
	Ag Zone	0.02	0.17	0.03	0.04	87	0.04	2.36	1.94
	<b>Total Inferred</b>	0.17	2.11	0.87	0.16	118	0.80	6.73	5.53
<b>TOTAL</b>	<b>Indicated + Inferred</b>	<b>1.55</b>	<b>3.76</b>	<b>1.12</b>	<b>0.22</b>	<b>127</b>	<b>1.34</b>	<b>9.53</b>	<b>7.82</b>
	<b>Contained Metal</b>		<b>58kt</b>	<b>17kt</b>	<b>3kt</b>	<b>6.3Moz</b>	<b>69koz</b>	<b>147kt</b>	<b>389koz</b>

Mt Bonnie Mineral Resources by JORC Classification as at 08 February 2017 estimated utilising a cut-off grade of 0.5 g/t Au for Oxide/Transitional Domain, 1% Zn for Fresh Domain and 50g/t Ag for Ag Zone Domain. See next page Notes and ASX:PNX release 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource, Hayes Creek' 9 February 2017 for details.

# Hayes Creek Mineral Resource

PNX confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated (85%)	3.46	4.88	1.01	0.27	137	1.88	11.99	9.29
Inferred (15%)	0.62	1.39	0.37	0.10	52	1.46	5.03	3.91
<b>TOTAL Indicated + Inferred</b>	<b>4.08</b>	<b>4.35</b>	<b>0.91</b>	<b>0.25</b>	<b>124</b>	<b>1.81</b>	<b>10.93</b>	<b>8.47</b>
<b>TOTAL Contained Metal</b>		<b>177kt</b>	<b>37kt</b>	<b>10kt</b>	<b>16Moz</b>	<b>238koz</b>	<b>445kt</b>	<b>1,110koz</b>

Total Hayes Creek Mineral Resources (Iron Blow + Mt Bonnie) by JORC Classification as at 03 May 2017

Notes: Due to effects of rounding, totals may not represent the sum of all components. Metallurgical recoveries and metal prices have been applied in calculating zinc equivalent (ZnEq) and gold equivalent (AuEq) grades. At Iron Blow a mineralisation envelope was interpreted for each of the two main lodes, the East Lode (Zn-Au-Ag-Pb) and West Lode (Zn-Au), and four subsidiary lodes with a 1 g/t AuEq cut-off used to interpret and report these lodes. At Mt Bonnie Zn domains are reported above a cut-of grade of 1% Zn, gold domains are reported above a cut-off grade of 0.5 g/t Au and silver domains are reported above a cut-off grade of 50 g/t Ag. To assess the potential value of the total suite of minerals of economic interest, formulae were developed to calculate metal equivalency for Au and Zn. Metal prices were derived from average consensus forecasts from external sources for the period 2017 through 2021 and are consistent with those used in PNX's recently updated Mt Bonnie Mineral Resource Estimate. Metallurgical recovery information was sourced from test work completed at the Iron Blow deposit, including historical test work. Mt Bonnie and Iron Blow have similar mineralogical characteristics and are a similar style of deposit. In PNX's opinion all the metals used in the equivalence calculation have a reasonable potential to be recovered and sold. PNX has chosen to report both the ZnEq and AuEq grades as although individually zinc is the dominant metal by value, the precious metals are the dominant group by value and will be recovered and sold separately to Zn. The formulae below were applied to the estimated constituents to derive the metal equivalent values:

Gold Equivalent (field = "AuEq") (g/t) = (Au grade (g/t) \* (Au price per ounce/31.10348) \* Au recovery) + (Ag grade (g/t) \* (Ag price per ounce/31.10348) \* Ag recovery) + (Cu grade (%) \* (Cu price per tonne/100) \* Cu recovery) + (Pb grade (%) \* (Pb price per tonne/100) \* Pb recovery) + (Zn grade (%) \* (Zn price per tonne/100) \* Zn recovery) / (Au price per ounce/31.10348 \* Au recovery)

Zinc Equivalent (field = "ZnEq") (%) = (Au grade (g/t) \* (Au price per ounce/31.10348) \* Au recovery) + (Ag grade (g/t) \* (Ag price per ounce/31.10348) \* Ag recovery) + (Cu grade (%) \* (Cu price per tonne/100) \* Cu recovery) + (Pb grade (%) \* (Pb price per tonne/100) \* Pb recovery) + (Zn grade (%) \* (Zn price per tonne/100) \* Zn recovery) / (Zn price per tonne/100 \* Zn recovery)

Metals	Unit	Price	Recovery Mt Bonnie	Recovery Iron Blow
<b>Zn</b>	USD / t	2,450	80%	80%
<b>Pb</b>	USD / t	2,100	60%	60%
<b>Cu</b>	USD / t	6,200	60%	60%
<b>Ag</b>	USD / troy ounce	20.50	70%	80%
<b>Au</b>	USD / troy ounce	1,350	55%	60%

# Mertondale Mineral Resource

Patronus confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Indicated			Inferred			TOTAL		
Mertondale	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Mertons Reward	0.9	2.15	62	2.0	0.65	41	2.9	1.11	103
Mertondale 3-4	1.3	1.85	80	1.0	0.95	32	2.4	1.46	112
Tonto	1.9	1.14	68	1.1	1.24	45	3.0	1.17	113
Mertondale 5	0.5	1.59	27	0.9	1.20	34	1.4	1.35	62
Eclipse	-	-	-	0.8	0.97	24	0.8	0.97	24
Quicksilver	-	-	-	1.2	1.08	42	1.2	1.08	42
Mertondale U/G	0.0	2.41	1	0.0	2.67	1	0.0	2.55	1
<b>TOTAL</b>	<b>4.6</b>	<b>1.59</b>	<b>237</b>	<b>7.0</b>	<b>0.97</b>	<b>220</b>	<b>11.7</b>	<b>1.22</b>	<b>457</b>

Mertondale Mineral Resources by JORC Classification as at 3 July 2023 estimated utilising a cut-off grade of 0.4 g/t Au within AUD\$2,600/oz optimisation shells. Underground (U/G) Resources are reported above a 2.0g/t Au cut-off grade outside of AUD\$2,600/oz optimisation shells. consistent with the assumed open-cut mining method. See ASX:KIN release 'Cardinia Project Gold Mineral Resource Passes 1.5 Moz' 3 July 2023 for details.

# Cardinia Mineral Resource

Patronus confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed.

JORC Classification	Indicated			Inferred			TOTAL		
Cardinia East	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Helens	1.4	1.46	64	1.3	1.35	57	2.7	1.41	121
Helens East	0.4	1.71	24	1.0	1.50	46	1.4	1.57	70
Fiona	0.2	1.32	10	0.1	1.05	3	0.3	1.25	13
Rangoon	1.3	1.29	56	1.5	1.35	65	2.8	1.32	121
Hobby	0.0	0.00	0	0.6	1.26	23	0.6	1.26	23
Cardinia Hill	0.5	2.21	38	1.6	1.11	59	2.2	1.38	97
Cardinia U/G	0.0	2.56	1	0.4	2.41	29	0.4	2.41	29
<b>TOTAL</b>	<b>3.9</b>	<b>1.53</b>	<b>193</b>	<b>6.4</b>	<b>1.36</b>	<b>282</b>	<b>10.4</b>	<b>1.42</b>	<b>475</b>

Cardinia Mineral Resources by JORC Classification as at 3 July 2023 estimated utilising a cut-off grade of 0.4 g/t Au within AUD\$2,600/oz optimisation shells. Underground (U/G) Resources are reported above a 2.0g/t Au cut-off grade outside of AUD\$2,600/oz optimisation shells. consistent with the assumed open-cut mining method. See ASX:KIN release 'Cardinia Project Gold Mineral Resource Passes 1.5 Moz' 3 July 2023 for details.

JORC Classification	Indicated			Inferred			TOTAL		
Project	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Mertondale	4.6	1.59	237	7.0	0.97	220	11.7	1.22	457
Cardinia East	3.9	1.53	193	6.4	1.36	281.5	10.4	1.42	475
<b>TOTAL</b>	<b>8.6</b>	<b>1.56</b>	<b>430</b>	<b>13.5</b>	<b>1.16</b>	<b>501</b>	<b>22.1</b>	<b>1.31</b>	<b>932</b>

Mertondale and Cardinia Mineral Resources by JORC Classification as at 3 July 2023 estimated utilising a cut-off grade of 0.4 g/t Au within AUD\$2,600/oz optimisation shells. Underground (U/G) Resources are reported above a 2.0g/t Au cut-off grade outside of AUD\$2,600/oz optimisation shells. consistent with the assumed open-cut mining method. See ASX:KIN release 'Cardinia Project Gold Mineral Resource Passes 1.5 Moz' 3 July 2023 for details.