

4 May 2022

Entitlement Offer

PolarX Limited (**Company**) (ASX:PXX) advises that its non-renounceable rights (**Entitlement Offer**) closed on 27 April 2022. Pursuant to the Entitlement Offer and the associated prospectus dated 6 April 2022, eligible shareholders were able to subscribe for one (1) new share (**New Shares**) for every eight (8) existing shares held on the Record Date, at an issue price of \$0.021 per share, together with one (1) free attaching new option (**New Options**) for every two (2) new shares subscribed for.

The Company advises that it received applications for entitlements totalling \$764,808 from eligible shareholders, resulting in an shortfall of 67,934,269 New Shares and up to 33,967,134 New Options.

	Number of Shares	Number of Options
Total securities available under the Entitlement Offer	104,353,720	52,176,860
Entitlement Offer Acceptances	36,419,451	18,209,695
Number of Shortfall Securities	67,934,269	33,967,134

A total of 36,419,451 New Shares and 18,209,695 New Options have now been issued pursuant to the Entitlement Offer.

This announcement has been authorised for release by the Board.

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