

Announcement Summary

Entity name

POLARX LIMITED

Date of this announcement

Monday October 24, 2022

The +securities the subject of this notification are:
⊗ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date	

New class - code Unlisted options exercisable at \$0.03 each on or 19,127,436 24/10/2022 to be confirmed before 1 April 2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POLARX LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ACN

161615783

1.3 ASX issuer code

PXX

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

24/10/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

As per the Appendix 3B lodged on 5 April 2022 and shareholder approval received on 27 July 2022

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code +Security description

New class - code to be confirmed

Unlisted options exercisable at \$0.03 each on or before 1
April 2025

+Security type ISIN code

Options

Date the +securities the subject of this notification were issued

24/10/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? ❤ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.asx.com.au/asxpdf/20220627/pdf/45b91tmmhqvhb7.pdf

Options Details

+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.03000000 1/4/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

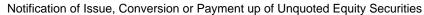
Other

Description

Each Option entitles the holder to subscribe for one ordinary share (ASX security code: PXX) in the capital of the Company

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to





the market in an Appendix 3B

Appendix 3B was lodged on 5 April 2022, however no ASX security code had been assigned to the proposed issue.

Issue details

Number of +securities

19,127,436

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Issued as part consideration to the lead manager to the financings undertaken in the period April 2022 to June 2022 (per shareholder approval received on 27 July 2022)

Purpose of the issue

To pay for services rendered

Additional Details



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PXX : ORDINARY FULLY PAID	899,101,093
PXXO : OPTION EXPIRING 06-NOV-2023	91,556,734

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PXXAL : OPTION EXPIRING 01-NOV-2023 EX \$0.05	3,000,000
PXXAM : OPTION EXPIRING 26-JUL-2024 EX \$0.05	5,000,000
PXXAN : OPTION EXPIRING 27-OCT-2025 EX \$0.058	15,000,000
New class - code to be confirmed : Unlisted options exercisable at \$0.03 each on or before 1	19,127,436



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1? ⊗ No

5.2a Date of meeting or proposed meeting to approve the issue under listing rule **7.1** 27/7/2022