

11 November 2022

## RENOUNCEABLE RIGHTS ISSUE – EXTENSION OF CLOSING DATE

**PolarX Limited (ASX:PXX)** is advises that it has extended the closing date for its current renounceable rights issue (**Entitlement Offer**) by 5 business days to 5pm (WST) on 23 November 2022.

On 26 October 2022, the Company announced a 2 for 5 renounceable rights issue at an issue price of 0.8 cents per Share to raise up to \$2.88 million (before costs). The Entitlement Offer is being offered to Eligible Shareholders, being those Shareholders that:

- were the registered holder of Shares as at 5.00pm (Perth time) on 1 November 2022 (the **Record Date**); and
- have a registered address in Australia, New Zealand, the United Kingdom, Singapore or Hong Kong.

The Company notes that it has extended the Closing Date due to unexpected postage delays not associated with the Company, which has resulted in a significant number of Eligible Shareholders not having received their Entitlement Offer notification letters.

The revised indicative timetable is set out below. Subject to the Corporations Act and Listing Rules, the Company reserves the right to vary the dates and times in connection with the Entitlement Offer, including the closing date, without prior notice.

Event	Target Date
Announcement of the Offers	26 October 2022
Lodgement of the Prospectus	26 October 2022
Record date to determine Entitlement ( <b>Record Date</b> )	1 November 2022
Prospectus with Entitlement and Acceptance Form dispatched Entitlement Offer and Shortfall Offer opens for receipt of Applications	3 November 2022
Rights trading ends	9 November 2022
Last date to extend the Entitlement Offer	18 November 2022
Closing date for acceptances under the Entitlement Offer	23 November 2022
Issue of New Shares under the Entitlement Offer	30 November 2022
Normal trading of Entitlement Shares expected to commence	1 December 2022
Dispatch of holding statements	2 December 2022
Last date to issue Shortfall Shares	23 February 2023

This announcement has been authorised for release by the Board.

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*Forward Looking Statements:*

*Any forward-looking information contained in this announcement is made as of the date of this announcement. Except as required under applicable securities legislation, PolarX does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.*