



Announcement Summary

Entity name

POLARX LIMITED

Date of this announcement

Thursday February 09, 2023

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 to be confirmed	Unlisted options exercisable at \$0.016 each on or before 8 February 2026	8,741,471	09/02/2023

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

ACN

Registration number

161615783

1.3 ASX issuer code

PXX

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

9/2/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

As per the Appendix 3B lodged on 26 October 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**

New class - code to be confirmed

+Security description

Unlisted options exercisable at \$0.016 each on or before 8 February 2026

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

9/2/2023

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/20221026/pdf/45gs35c665s9pw.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.01600000

Expiry date

8/2/2026

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 26 October 2022, however no ASX security code had been assigned to the proposed issue. There are no further issues of securities yet to take place to complete the transaction referred to in that Appendix 3B.

Issue details

Number of +securities

8,741,471

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 managers to the Entitlement Offer which was announced on 26 October 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	1,352,946,909
PXXO : OPTION EXPIRING 06-NOV-2023	91,552,685

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
PXXAP : OPTION EXPIRING 01-APR-2025 EX \$0.03	19,127,436
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 \$0.016 each on or before 8 February 2026	8,741,471



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

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,741,471 securities

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No