



Not for release to US wire services or distribution in the United States

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MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

14 August 2023

Dear Shareholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 25 July 2023, PolarX Limited (**Company**) announced a capital raising of approximately \$2.74 million (before costs) through a non-renounceable entitlement offer of one (1) new fully paid ordinary share (**New Shares**) for every six (6) existing fully paid ordinary shares to eligible shareholders held as at 5.00pm (WST) on Wednesday, 9 August 2023 (**Record Date**) (**Entitlement Offer**).

The Entitlement Offer will be made by the Company pursuant to an offer document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Offer Document**). A copy of the Offer Document is available to be downloaded at www.polarx.com.au.

The Company has decided that it is unreasonable to extend the Entitlement Offer to shareholders with a registered address outside Australia, New Zealand, the United Kingdom, Singapore and Hong Kong (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the shares under the Entitlement Offer to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Offer Document prepared by the Company in relation to the Entitlement Offer is available to you for information purposes only.

This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You do not have to take any further action in relation to the Entitlement Offer.

If you have any questions in relation to any of the above matters, please contact Ian Cunningham, Company Secretary on +61 8 9226 1356 at any time between 8.30am to 5.00pm (WST), Monday to Friday.

Yours faithfully,

Mark Bojanjac
Executive Chairman
PolarX Limited