

12 September 2023

Entitlement Offer – Results and Notification of Shortfall

PolarX Limited (**Company**) (ASX:PXX) advises that its non-renounceable rights (**Entitlement Offer**) closed on 8 September 2023. Pursuant to the Entitlement Offer and the associated Offer Document dated 4 August 2023, eligible shareholders were able to subscribe for one (1) new share (**New Shares**) for every six (6) existing shares held on the Record Date, at an issue price of \$0.011 per share.

The Company advises that it received applications for entitlements totalling 60,555,913 New Shares from eligible shareholders, resulting in a shortfall of 188,529,375 New Shares.

	Number of Shares
Total securities available under the Entitlement Offer	249,085,288
Entitlement Offer Acceptances	60,555,913
Number of Shortfall Securities	188,529,375

PolarX's substantial shareholders fully participated in the Entitlement Offer with Northern Star Resources Limited increasing its holding to ~11.2% of the Company.

This announcement has been authorised for release by the Board.

For further information contact Peter Nesveda, International Investor Relations and Corporate Affairs on +61 412 357 375 or contact the Company directly on +61 8 9226 1356

Media

For further information, please contact:

Paul Armstrong

Read Corporate

+61 8 9388 1474