3 September 2024

Assays extend exceptionally high-grade copper deeper at Caribou Dome, Alaska

Highlights

- **Core drilling at the high-grade Caribou Dome Copper Project has intersected:**
  - **15.5m @ 7.4% Cu + 21.4 g/t Ag in hole CD24-003 including**
    - **8.1m @ 11.4% Cu + 35.8g/t Ag,**
  - **8.7m @ 4.3% Cu + 10.5 g/t Ag in hole CD24-002**
  - **These lie beneath CD21-001 (drilled in 2021), which intersected 19.1m @ 7.0% Cu + 11.2 g/t Ag and 9.8m @ 6.8% Cu + 7.8 g/t Ag.**

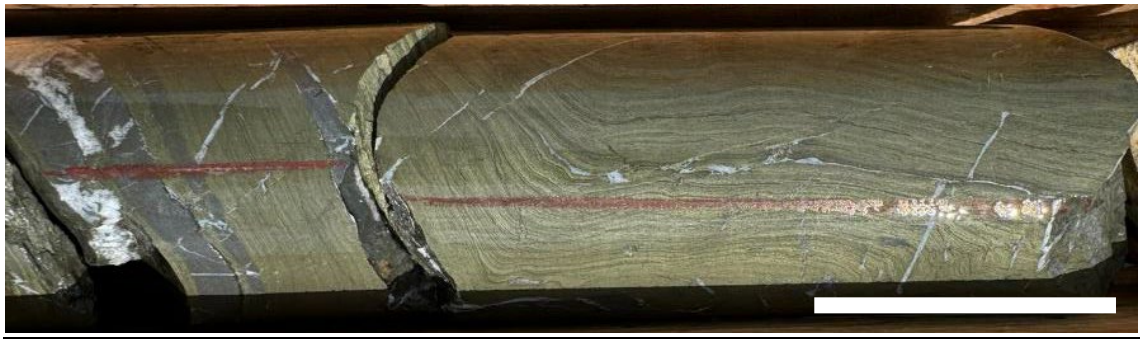


Figure 1 *Finely laminated massive iron and copper sulphides at 126.0m depth in drill hole CD24-003, within interval that assayed 15.5%Cu + 22.6g/t Ag. Scale bar = 5cm.*

- **All five drill holes this season intersected copper sulphide, which starts from surface.**
- **Holes CD24-004 and CD24-005 were drilled deeper beneath the copper sulphides intersected in holes CD21-001, CD24-002 and CD24-003 and assay results are pending (see Figure 2).**
- **Drilling this season has extended known depth and continuity in this very high-grade zone at Caribou Dome and will assist with future underground mine-planning.**
- **Samples from this drilling will be used for further metallurgical test work.**
- **Deeper drill targeting was aided using oriented core which provided more thorough structural geological data to generate better 3D modelling.**

PolarX Limited ("PolarX" or the "Company") (ASX: PXX) is pleased to announce it has received exceptionally high-grade copper assays from the thick zones of copper-bearing massive sulphides drill core intercepts announced on 26 June 2024 (Table 1). These mineralised intersections are beneath hole CD21-001 which previously intersected exceptionally high-grade copper, 19.1m @ 7.0 % Cu + 11.2 g/t Ag and 9.8m @ 6.8 %Cu + 7.8 g/t Ag in 2021 (see ASX Announcement 23 February 2022, and Figures 2 and 3).

Hole **CD24-003** intersected **15.5m @ 7.4% copper and 21.4 g/t silver** that included **8.1m @ 11.4% copper and 35.8 g/t silver** and **3.2m @ 6.2% copper and 7.5 g/t silver**. Hole **CD24-002** intersected **8.7m at 4.3% copper and 10.5 g/t silver**, including **3.4m @ 7.6% copper and 20.7 g/t silver** and **1.5m @ 5.7% copper and 7.0 g/t silver**. The copper and silver grades intersected in both holes are significantly higher than the average resource grade for Caribou Dome of **3.1% copper** (refer Table 3) and is hosted within Lenses 5 and 6 that contain very high copper grades from surface (see Figure 2).

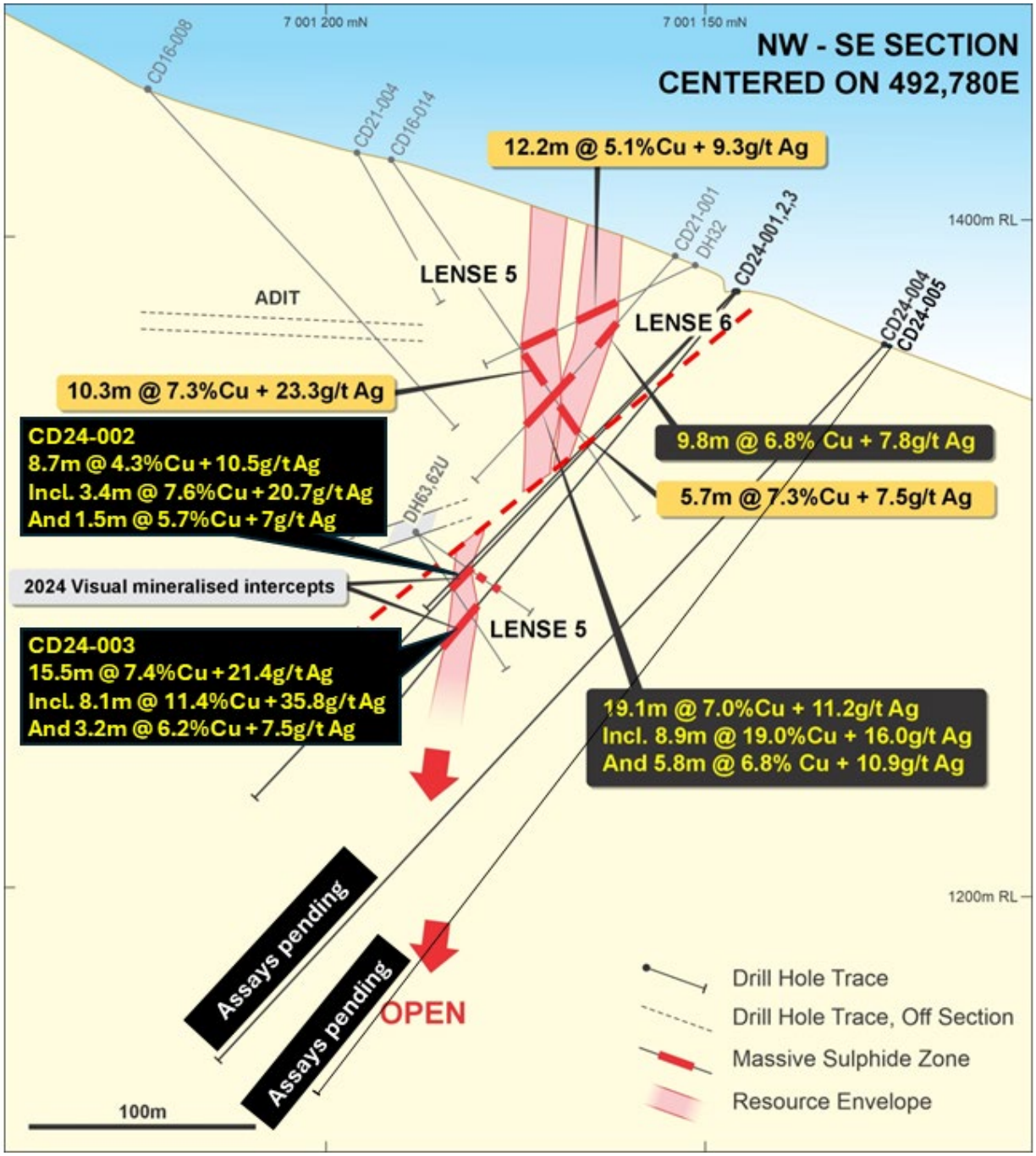


***Figure 2**. Cross section for holes CD24-001 to CD24-005. Holes CD24-004 and CD24-005 intersected visible copper mineralisation in the down dip extension of mineralisation announced for CD24-003, with assays expected later this quarter. The copper mineralisation remains open at depth.*

Table 1 Drill intersections and assay results for massive sulphides at Caribou Dome.

	From	To	Down-Hole Interval (m)	Est. True Thickness (m)	Cu %	Ag ppm
CD24-001	96.01	97.51	**1.5**	**1.1**	**0.6**	-
CD24-002	116.92	125.58	**8.7**	**6.1**	**4.3**	**10.5**
Incl.	116.92	120.31	**3.4**	**2.4**	**7.6**	**20.7**
and	121.40	122.87	**1.5**	**1.0**	**5.7**	**7.0**
CD24-003	121.16	135.70	**15.5**	**10.0**	**7.4**	**21.4**
Incl.	123.14	130.3	**8.1**	**5.2**	**11.4**	**20.7**
and	132.51	135.70	**3.2**	**2.1**	**6.2**	**7.5**

Massive Sulphide intersections in 2024 geological logs

PolarX has drilled five holes at Caribou Dome to date this season (see Figures 2 to 9 and refer to Table 1 and Tables 2 and 4 for details). The holes were drilled into zones of copper mineralisation comprising massive to semi-massive sulphides.

Summary geological logs of drill holes CD24-001, CD24-002 and CD24-003 are provided below in Table 2. Core for holes CD24-004 and CD24-005 has been submitted for assay.

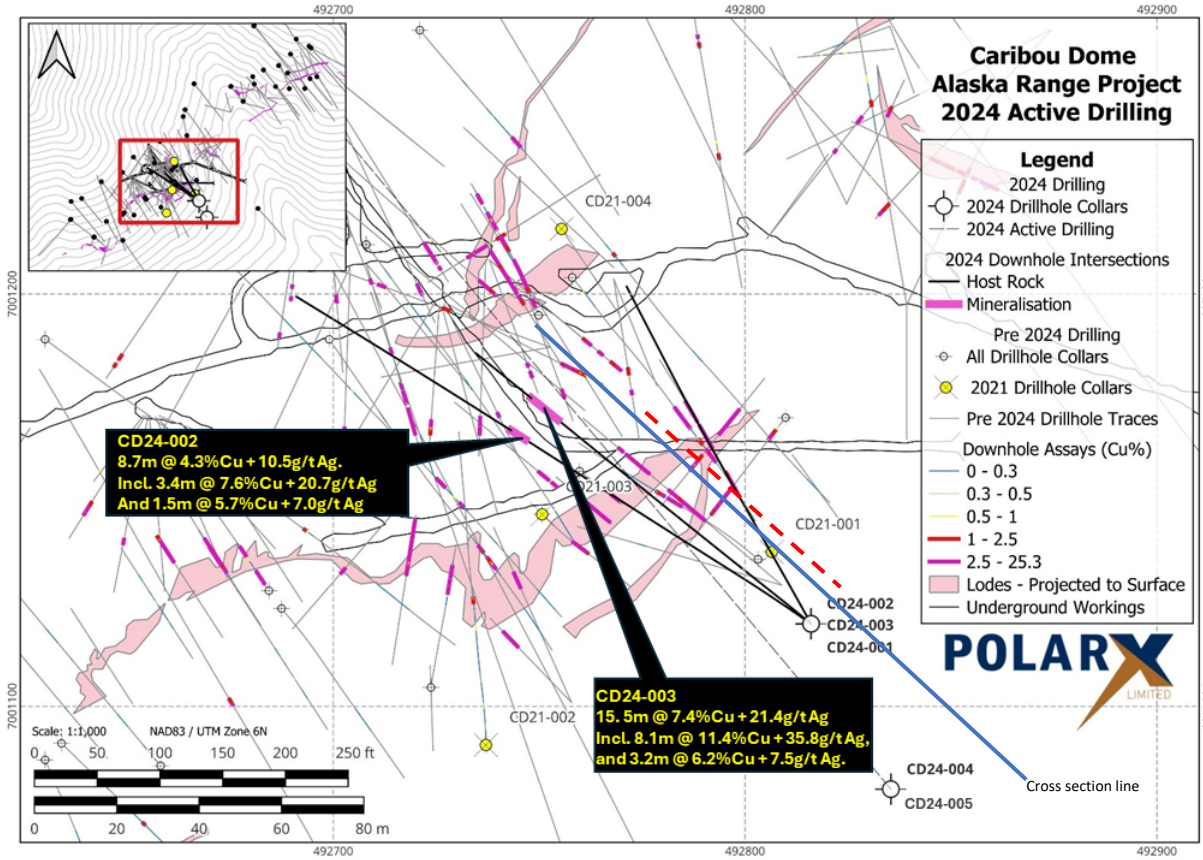


Figure 3 *Plan view showing location of drill holes from 2024, 2021, and historical drill holes. The dashed red line indicates the approximate position of an inferred steep sinistral strike fault, which also likely has vertical displacement.*

Key Observations to date are as follows:

CD24-002

- This hole intersected mineralisation from 118.1 to 124.2m comprising massive to semi-massive sulphides within calcareous and locally graphitic, fine-grained sediments (Figure 5).
- The sulphides are extremely fine grained and form thin laminations with very fine-grained calcareous argillite (Figures 6 and 7).
- Chalcopyrite (copper sulphide) occurs as small blebs and filigree veinlets and as zones of very fine-grained massive sulphides within zones dominated by pyrite (iron sulphide).
- The argillite package is fault-bounded on either side by andesitic volcanic rocks (see Figure 6).

CD24-003

- This hole intersected semi-massive to blebby sulphides from 122.7m to 135.8m within calcareous argillite and locally cleaner fine-grained limestone (Figures 8 and 9).
- Sulphide mineralisation is again extremely fine grained, making visual distinction between pyrite and chalcopyrite challenging.

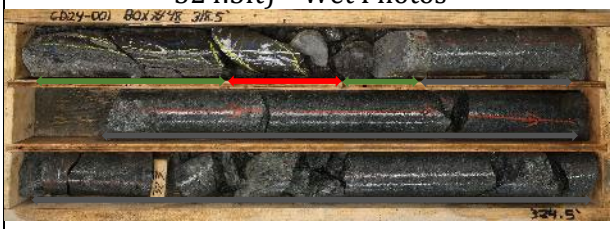
CD24-001

- Shale hosted massive sulphide mineralisation was intersected at 96.9m measuring 30 cm in length and offset by a steep dipping fault with sinistral kinematic shear sense. The hole was terminated at 40.2m. The next hole CD24-002 was positioned at 305° azimuth, which was drilled to successfully intersect the ore in the hanging wall of the fault.

2024 Drilling Intersections

Massive Sulphide Mineralisation
Intercalated Calcified Sediments
Mafic Volcanics (Andesite)
Fault Contacts

CD24-001 Box: 48: 97.1-98.9m (318.5-324.5ft) – Wet Photos



CD24-002 Box: 61-64: 116.6-146.3m (382.5-408ft) – Wet Photos

Figure 4*. Massive sulphide mineralised intercepts in all core boxes from holes CD24-001, CD24-002 and CD24-003.*

CD24-003 Box: 61-68: 121.2-137.2m (397.5-450ft) – Wet Photos

***Figure 5**: CD24-002 at 118.5m; laminated massive sulphides. The dark green sulphides are predominantly pyrite, the yellow green to brassy-yellow sulphide is chalcopyrite, with white carbonate veins (assayed 6.6% Cu + 15g/t Ag). Scale bar approx. 5cm*

***Figure 6**: CD24-002 at 118.6m; laminated massive sulphides. The dark green sulphides are predominantly pyrite, the yellow green to brassy-yellow sulphide is chalcopyrite, with white carbonate veins (assayed 5.1% Cu + 12.4 g/t Ag). Scale bar approx. 5cm*

***Figure 7**. CD24-002 at 119.8m; laminated massive sulphides, predominant brassy chalcopyrite thinly interbedded with pyrite with white carbonate veins (assayed 13%Cu + 21.1 g/t Ag). Scale bar approx. 5cm*

***Figure 8**, CD24-003 at 124.4m; laminated massive sulphides. The dark green sulphides are predominantly pyrite, the yellow green to brassy-yellow sulphide is chalcopyrite, with white carbonate veins (assayed 15.3%Cu + 29.5g/t Ag). Scale bar approx. 5cm*

Figure 9: CD24-003 at 126.0m; laminated massive sulphides, predominant brassy chalcopyrite thinly interbedded with pyrite and shale with white carbonate veins (assayed 15.5%Cu + 22.6g/t Ag). Scale bar approx. 5cm

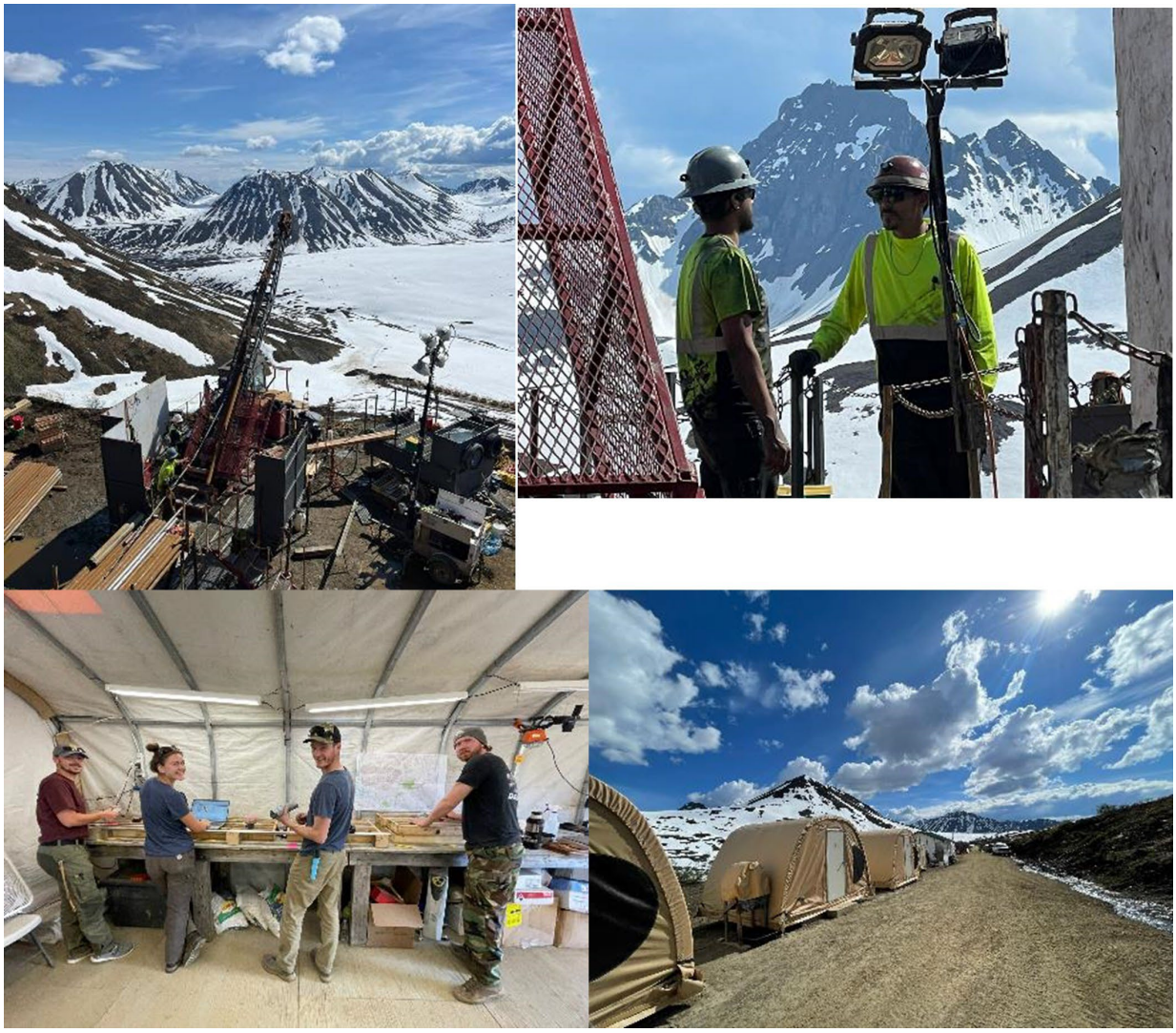


***Figure 10**. Photos from Caribou Dome site, Alaska.*

Table 2: Geological Summary of 2024 Caribou Dome drilling to date

Hole ID	From (m)	To (m)	Estimated True Width (m)	Lithology	Comments
CD24-002					
CD24-002	0.00	1.83		Basaltic Andesite	Dark green basaltic andesite, broken near surface locally poor recovery.
CD24-002	1.83	4.18		Calcified Tuff	Whitish calcified tuff with relict pyroclastic textures. Terminates at a fault.
CD24-002	4.18	7.31		Basaltic Andesite	Whitish calcified tuff with relict pyroclastic textures. Terminates at a fault.
CD24-002	7.31	29.72		Calcified Tuff	15cm wide gouge fracture from faulting at 7.5m. 30cm fractured fault zone at 18.9m.
CD24-002	29.72	39.32		Argillite	Dark argillite, relatively pulverized.
CD24-002	58.06	116.12		Basaltic Andesite Cataclasite	Basaltic andesite cataclasite with abundant calcite veining. Obviously faulted zone with sharp faulted boundaries
CD24-002	97.84	116.12		Basaltic Andesite	Significant fracturing and abundant calcite.
CD24-002	116.12	116.92		Shale	Dark gray shale with mm scale bedding.
CD24-002	116.92	117.49	0.41	Massive Sulphides	Fault bounded massive sulphides, with calcite veining. Approximately 10% Pyrite, and 80% Chalcopyrite for 90% total combined sulphides, gradational basal contact with shale
CD24-002	117.49	118.10		Shale	Buff grey to dark grey shale with abundant calcite tension gash veining, and gradational contacts to adjacent mineralization
CD24-002	118.10	120.39	1.60	Massive Sulphides	Sharp upper conformity with mineralisation and coincident cross cutting healed fault with sinistral movement. mm scale lamella of chalcopyrite intercalated with pyrite rich lamella. Approximately 10% Pyrite, and 80% Chalcopyrite for 90% total combined sulphides.
CD24-002	120.39	121.46		Shale	Buff grey to dark grey shale with abundant calcite tension gash veining
CD24-002	121.46	122.77	0.90	Massive Sulphides	Upper fault contact at low angle to core axis, with calcite pervasive overprinting calcite veining, mm scale lamella of chalcopyrite intercalated with pyrite rich lamella. Approximately 10% Pyrite, and 80% Chalcopyrite for 90% total combined sulphides.
CD24-002	122.77	123.96		Andesite	Buff grey to green faulted, brecciated mafic volcanics

Hole ID	From (m)	To (m)	Estimated True Width (m)	Lithology	Comments
CD24-002	123.96	124.23	0.17	Massive Sulphides	Fault bounded massive sulphides, with calcite veining. Approximately 10% Pyrite, and 50% Chalcopyrite for 60% total combined sulphides. Brecciated and fault bounded massive sulphide clast.
CD24-002	124.23	125.54		Andesite	Notably more intermediate in composition than the more common basaltic andesite, with intermittent patches of cm scale ore up 125.5m
CD24-002	125.54	210.30		Basaltic Andesite	Lithology ranges form basaltic andesite to diabase. Less alteration and calcite veins at 143.0m and down, "fresher" rock than above with less chlorite, intermittent phaneritic zones of gabbro, fault gouge for 30cm at 173.6.
CD24-003					
CD24-003	0.00	30.78		Calcified Tuff	Intermittent zones of calcified tuff.
CD24-003	30.78	32.31		Basaltic andesite	Dark green basaltic andesite. Ends at fault.
CD24-003	33.53	58.98		Argillite	Dark argillite with intense shearing and fracturing. Ends at fault.
CD24-003	58.98	64.31		Basaltic andesite	Dark green basaltic andesite and/or diabase. Ends at a fault.
CD24-003	64.31	80.01		Calcified Tuff	Whitish calcified tuff with relict pyroclastic textures, ends at zone of faulting and tuff/basaltic andesite layers.
CD24-003	80.01	96.62		Basaltic andesite	Basaltic andesite or diabase that ends at a fault.
CD24-003	96.62	117.59		Andesite Breccia	Calcified and full of abundant calcite veins and infill between cm scale andesite breccia clasts. Andesite (aphanitic), not the more common basaltic andesite or diabase (coarser grain). At 96.6m there is ~60cm of faulting and shear fabric.
CD24-003	117.59	122.68		Shale	Shale with obvious bedding and mm to cm scale blebs of sulfide and locally brecciated at 119.3m.
CD24-003	122.68	122.83	0.11	Massive Sulphides	Fault bounded massive sulphides, with calcite veining. approximately 10% Pyrite, and 80% Chalcopyrite for 90% total combined sulphides, gradational basal contact with shale
CD24-003	122.83	123.13		Shale	Buff grey to dark grey shale with abundant calcite tension gash veining
CD24-003	123.13	129.11	4.57	Massive Sulphides	Sharp upper conformity with mineralisation. mm scale lamella of chalcopyrite intercalated with pyrite rich lamella, and interbedded with

Hole ID	From (m)	To (m)	Estimated True Width (m)	Lithology	Comments
					lesser calcareous shale, and abundant calcite veins. Approximately 20% Pyrite, and 60% Chalcopyrite for 80% total combined sulphides.
CD24-003	129.11	129.99		Shale	Buff grey to dark grey shale with abundant calcite tension gash veining
CD24-003	129.99	130.20	0.16	Massive Sulphides	Massive-laminated sulphides - mm scale lamella of chalcopyrite intercalated with pyrite rich lamella. Approximately 20% Pyrite, and 70% Chalcopyrite for 90% total combined sulphides.
CD24-003	130.20	132.46		Shale	Buff grey to dark grey shale with abundant calcite tension gash veining
CD24-003	132.46	135.75	2.52	Massive Sulphides	Sharp upper conformity with mineralisation. mm scale lamella of chalcopyrite intercalated with pyrite rich lamella, and interbedded with lesser calcareous shale, and abundant calcite veins. Approx. 20% Pyrite, and 60% Chalcopyrite for 80% total combined sulphides. Basal contact is fault bounded.
	135.75	162.45		Basaltic andesite	basaltic andesite with mm scale calcite veining throughout starting at a fault directly following the ore zone.
CD24-001					
CD24-001	0.00	6.71		Calcified Tuff	Whitish calcified tuff with abundant zones of well-preserved lenses, lithic clasts, and recognizable eutaxitic foliation; fault at ~6.7m.
CD24-001	6.71	7.16		Basaltic Andesite	Dark green basaltic andesite with abundant metamorphic chlorite.
CD24-001	7.16	19.35		Calcified Tuff	Whitish calcified tuff with relict pyroclastic textures, ~0.3m of fault gouge at 7.9m.
CD24-001	19.35	19.81		Fault Gouge	Red and green fault gouge.
CD24-001	19.81	24.08		Calcified Tuff	Cream to bluish-gray coloured calcified tuff, 15cm of fault gouge at 20.1m, ends at a fault.
CD24-001	24.08	35.54		Argillite	Black argillite with abundant mm to cm scale veins of white calcite, numerous zones of faulting and dark clay gouge throughout.

Hole ID	From (m)	To (m)	Estimated True Width (m)	Lithology	Comments
CD24-001	35.54	42.91		Basaltic Andesite	Dark green basaltic andesite with abundant mm scale calcite veinlets.
CD24-001	42.91	43.31		Calcified Tuff	Whitish to pale green calcified tuff with relict pyroclastic textures.
CD24-001	43.31	50.29		Basaltic Andesite	Dark green basaltic andesite with abundant mm scale calcite veinlets.
CD24-001	50.29	50.56		Calcified Tuff	Whitish calcified tuff with relict pyroclastic textures.
CD24-001	50.56	96.92		Basaltic Andesite	Dark green basaltic andesite with mm scale calcite veinlets.
CD24-001	96.92	97.07	0.10	Massive Sulphides	Fault bounded massive sulphides, with calcite veining. Approximately 10% Pyrite, and 80% Chalcopyrite for 90% total combined sulphides
CD24-001	50.56	131.97		Basaltic Andesite	Dark green basaltic andesite with mm scale calcite veinlets. Notable fault at 96.5m.

In relation to the disclosure of visual mineralisation, the Company cautions that the massive sulphides pictured above are extremely fine grained, making visual recognition of copper sulphide species difficult. Furthermore, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. Refer Table 2 for the assays results received in relation to drill holes CD24-001, CD24-002 and CD-003.

ABOUT THE CARIBOU DOME PROJECT

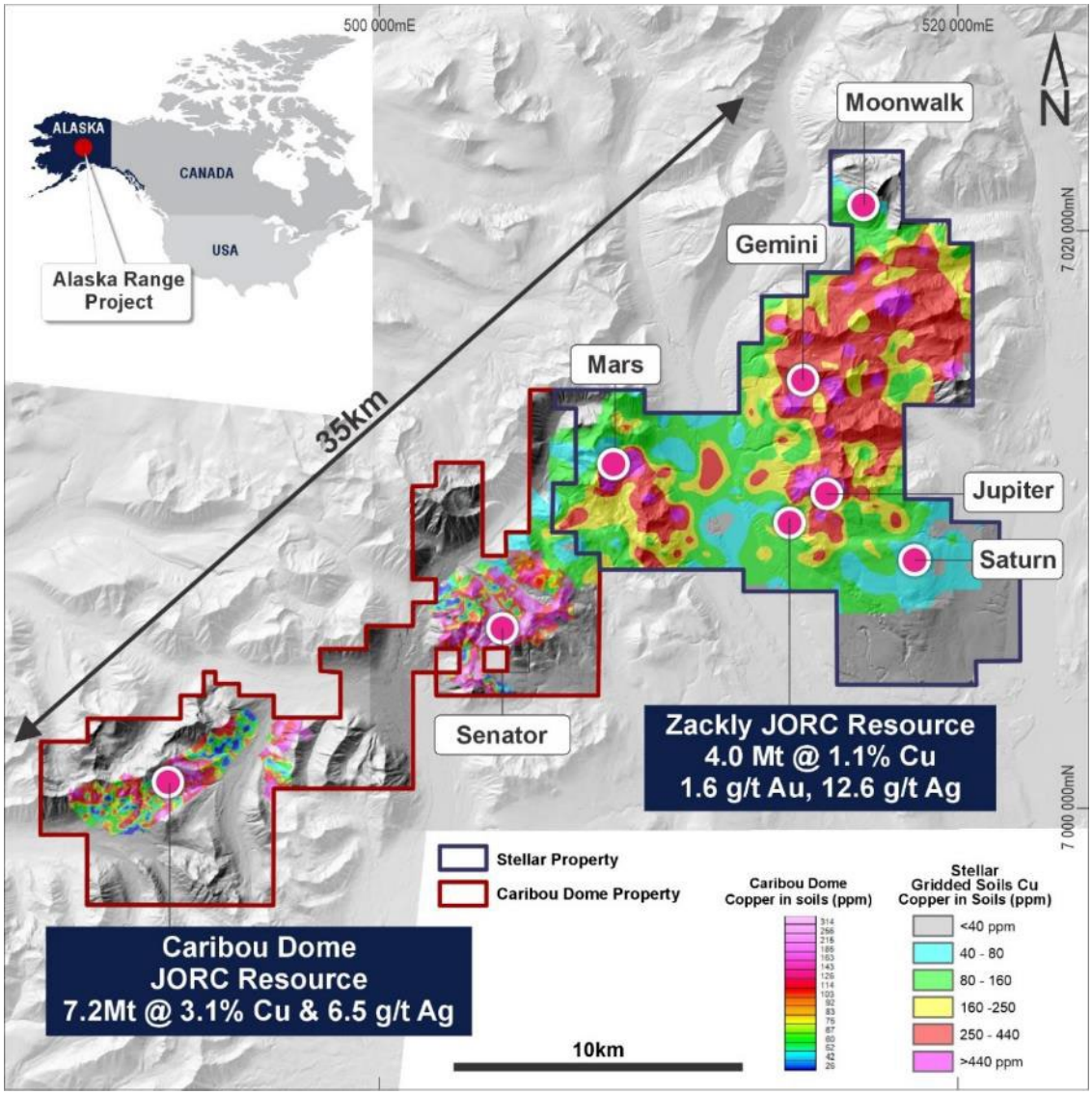


Figure 11 *Location Map showing Caribou Dome within the Alaska Range Project*

Caribou Dome is part of PolarX's Alaska Range Project (see Figure 11), which also includes the Zackly Cu-Au skarn deposit.

The Caribou Dome Project is located approximately 250km northeast of Anchorage in Alaska, USA. It is readily accessible by road – the Denali Highway passes within 20km of the Project and from there a purpose-built road provides direct access to the historic underground development at the Project.

Copper mineralisation was discovered at Caribou Dome in 1963. The mineralisation consists of nine deformed lenses of volcanic sediment-hosted fine grained massive sulphides comprising chalcopyrite and pyrite. Copper mineralisation has been delineated over approximately 700m of the strike and is open below the current 300m resource depth. Caribou Dome's Mineral Resource was updated in June 2023 to 7.2Mt @ 3.1% copper and 6.5 g/t silver (see Table 3 and ASX announcement 14 June 2023).

On 6 June 2024, PolarX secured an 80% interest in the Caribou Dome Project (ASX announcement 12 June 2024). Limited exploration had been undertaken since 1970, until PolarX secured the rights to

explore and develop the project in February 2015. It compiled all historic technical information, prioritised targets arising, completed a ground geophysics (induced polarisation) survey, geochemical soil sampling and two programs of diamond core drilling. This drilling rapidly validated previous work and the Company was able to publish a maiden mineral resource in April 2017. A mineral resource update was published on 14 June 2023 (see Table 3 below).

The mineralisation occurs in a series of deformed lenses of fine-grained massive sulphides comprising pyrite and chalcopyrite. The mineralisation has been deformed by two-phases of folding and then subsequently faulted. The mineralisation extends from surface to depths of over 300m.

Multiple high-priority targets based on surface geochemical soil sampling and IP survey remain undrilled. With >18km of the stratigraphic horizon that hosts the mineralisation evident within the Company's project area, there is considerable potential to discover additional high-grade mineralisation and to continue to expand the resource base at the Project.

Combined Alaska Range Project

The Caribou and Senator claims adjoin PolarX's 100% owned Stellar copper-gold project and the combined land package comprises the Alaska Range Project. The Company's most recent scoping study into the development of the Alaska Range Project was announced on 18 January 2024 (**2024 Scoping Study**). Key outcomes of the 2024 Scoping Study included a projected NPV of A$625M (7% discount rate and pre-tax) and an IRR of 73.9%, which was based on an assumed a copper price of US$8,500/t and a gold price of US$1,900/oz.

Table 3. ***Alaska Range Project Resource Estimates (JORC 2012), 0.5% Cu cut-off grade***

	Category	Million Tonnes	Cu %	Au g/t	Ag g/t	Contained Cu (t)	Contained Cu (M lb)	Contained Au (oz)	Contained Ag (oz)
CARIBOU DOME	Measured	1.0	3.9	-	8.6	39,800	88	-	284,000
	Indicated	3.2	3.3	-	6.5	105,175	232	-	662,800
	Inferred	3.0	2.6	-	5.7	79,400	175	-	552,000
	Total	**7.2**	**3.1**		**6.5**	**224,375**	**495**		**1,498,800**
ZACKLY	Indicated	2.5	1.2	1.9	13.9	30,700	68	155,000	1,120,000
	Inferred	1.5	0.9	1.2	10.4	14,300	32	58,000	513,000
	Total	**4.0**	**1.1**	**1.6**	**12.6**	**45,000**	**100**	**213,000**	**1,633,000**
TOTALS		**11.2**				**269,000**	**595**	**213,000**	**3,131,000**

Authorised for release by Dr. Jason Berton, Managing Director.

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 6465 5500
Media
For further information, please contact:
Paul Armstrong
Read Corporate
+61 8 9388 1474

ADDITIONAL DISCLOSURE

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code.

Information in this announcement relating to Exploration results is based on information compiled by Dr Jason Berton (an employee and shareholder of PolarX Limited), who is a member of the AusIMM. Dr Berton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Berton consents to the inclusion of the data in the form and context in which it appears.

There is information in this announcement relating to:

(i) the Mineral Resource Estimate for the Caribou Dome Deposit, which was previously announced on 14 June 2023
(ii) the Mineral Resource Estimate for the Zackly Deposit, which was previously announced on 17 October 2022; and
(iii) exploration results which were previously announced on 11 January, 2 February, 3 March 2021, 27 May 2021, 19 August 2021, 23 February 2022, 21 April 2022, 5 July 2022, 20 February 2023, 14 June 2023, 18 January 2024 and 26 June 2024.

Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

All references to the 2024 Scoping Study and its outcomes in this announcement relate to the announcement of 18 January 2024 titled "2024 Alaska Range Scoping Study". Please refer to that announcement for full details and supporting information.

Forward Looking Statements:

Any forward-looking information contained in this news release is made as of the date of this news release. 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.

Table 4. 2024 Drill Collar Locations (reported in NAD83_UTM6N coordinates)

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
CD24-001	492,815	7,001,123	1382	330	-45	131.97
CD24-002	492,815	7,001,123	1382	305	-45	210.30
CD24-003	492,815	7,001,123	1382	310	-50	162.45
CD24-004	492,835.	7,001,080	1366	320	-45	260
CD24-005	492,835	7,001,080	1366	319	-53	296.4

APPENDIX 1: JORC CODE 2012

TABLE 1 REPORT FOR CARIBOU DOME 2024 CORE DRILLING

Section 1: Sampling Techniques and Data
(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (eg, cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done, this would be relatively simple (eg, 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg, submarine nodules) may warrant disclosure of detailed information	• Standard triple tube core drilling to collect HQ diameter core has been undertaken in 2024. • To date, five holes for a total of 1063m have been completed. • The holes were targeted to drill into known copper-bearing massive sulphide mineralisation identified in previous drilling campaigns with oriented diamond core to obtain detailed structural geological information in preparation to drill deeper and test mineralisation across lateral fault splays that displace the orebody lenses in the vicinity. • Diamond drill core was logged, photographed and cut to provide half-core samples which were crushed and pulverized to produce a 0.25g charge for four-acid digest and 41 element analysis by ICP-OES. • Assay information for drill holes CD24-004 and CD24-005 will be released once received.
Drilling Techniques	• Drill type (eg, core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg, core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• The 2024 drilling program utilized HQ conventional and HQ3 triple tube drilling equipment. • Downhole surveys were completed using a Reflex EZ-trac multi-shot survey tool. • Core has been orientated for this program.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and	• Drill hole logs for diamond drill holes include statistics on core recoveries. Core recoveries in altered and mineralised zones have been in the range of 85% to 95% for this program. • Careful use of drilling muds has been employed to maximise core recovery. • There appears to be no relationship between sample recovery and assay grades.

	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Geological logs were recorded for the entire length of all diamond drill holes. • Core is geologically and geotechnically logged by qualified geologists. Where possible structural angles of bedding, faults, fractures and veins are measured for later interpretation. • Core is qualitatively logged, and all trays are photographed.
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Samples were cut using a diamond bladed core saw. • Samples for assay were taken from a one-half split of HQ diameter core. • A half-core split is retained for subsequent metallurgical test work and if repeat assays are necessary. • Residual one-half core will remain in the core trays as a geological record.

Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
	• calibrations factors applied and their derivation, etc.
		• Full sets of half core samples were sent to Paragon Geochemical Labs in Reno, which were then;
		  ○ Crushed, split and pulverized to -75 micron.
		  ○ A 0.25g charge was dissolved using a multi-acid digest and analysed for 41 elements by ICP-OES (Method 33MA-OES).
		  ○ Samples with over 1,000ppm Cu were re-assayed using overlimit technique OLMA-OES (also a multi-acid ICP-OES technique).
		• These are also considered to be total digest techniques.

	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration	• N/A - none of those were used in the current program

	factors applied and their derivation etc.	

	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	• The following QA/QC protocols have been adopted for this drill program:
		  • Duplicates were created as coarse crush duplicates on every 20th sample in the sample preparation process at the laboratory.
		  • Blanks inserted at the core cutting stage at a rate of ~3 per 100 samples.
		  • Standards – Certified Reference Material (CRM's) are inserted at a rate of approx. 4 per 100 samples at the core cutting stage, plus additional random insertions at supervising geologist's discretion
		• External laboratory checks have not been undertaken in 2024 but were undertaken in 2017 with satisfactory levels of accuracy for gold and base metals.
		• Analysis of the quality control samples (blanks, duplicates, and CRM's) indicates all are within acceptable limits for the reported assays.
		• Assays published in this report are those from Paragon Geochemical Labs which had full overlimit assay reporting.

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	• Multiple companies have undertaken drilling programs at the Project previously. Such programs have included infill drilling programs, whereby new holes have been drilled between previous holes that had successfully intersected mineralisation. Hence the presence and extents of mineralisation (to some extent) has been confirmed. • All historical logs and assays from previous drilling have been individually compared and checked for all records in the digital database against the scanned hardcopy reports, logs (recovery, lithology and assay) and any other records (maps, cross-sections etc.). Records have been made of any updates that have been made in cases of previous erroneous data entry.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collar positions have been recorded by hand-held GPS for the 2024 drillhole collars and will be updated to recording by differential GPS at the end of the field program. • All measurements have been recorded by reference to the NAD83 Datum, UTM Zone 6N. • Locational accuracy at collar and down the drill hole is considered adequate for this stage of exploration.
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the	• Drill-hole spacing has been focused along one cross section. This was done to retrieve detailed structural logging from oriented core from which greater structural continuity from surface to the deepest known extents of the ore body could be highly defined and thus

	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	greatly improving the continuity of the ore body. No sample compositing has been documented for historical drilling.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The dip and azimuth of drill holes has been planned to be orientated approximately perpendicular to the orientation of the previously identified massive sulphide copper mineralisation. • The orientation of drill holes relative to key geological structures does not appear to have introduced a sampling bias.
Sample Security	• The measures taken to ensure sample security	• Cut drill core samples from the current program were transported from site to Hero Expediting LLC's warehouse in Fairbanks then transported by Lynden Transport to Paragon Laboratories in Reno Nevada where they were crushed and pulverised, and then assayed. • All remaining coarse crush reject will be retained and stored at the laboratory for 90 days and then disposed. Sample pulps are returned to PolarX Ltd and stored securely.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The Company is unaware of any sampling audits adopted previously.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area	• The Caribou Dome Project comprises 216 contiguous State Mining Claims covering an area of 28,800 acres (11,655 hectares) in the Talkeetna District of Alaska. The Company controls up to 80%-90% of the Claims. The outlying 10% to 20% interests are held by Hatcher Resources Inc. and SV Metals LP. • The Stellar Project comprises 231 contiguous State Mining Claims in the Talkeetna District of Alaska. The claims cover a total area of 36,960 acres (14,957 hectares) and are registered to Vista Minerals Alaska Inc a wholly owned subsidiary of PolarX Limited. • While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as drilling and underground development.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A brief history of previous exploration relevant to the entire Alaska Range Project was released to the market on 24 May 2017.
Geology	• Deposit type, geological setting and style of mineralisation	• Copper mineralisation at Caribou Dome occurs in massive to semi-massive, laminated sulphide layers associated with fine grained calcareous and locally graphitic sediments, andesitic volcanic flows and andesitic volcanic sediments in an arc or back-arc setting. • The mineralisation style is interpreted to represent a distal VHMS (volcanic hosted massive sulphide) setting.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Reported results are summarised in relevant tables within the attached announcement.
		• The drill holes reported in this announcement have the following parameters applied:
		  ○ Grid co-ordinates are reported here in NAD83 UTM Zone 6.
		  ○ Dip is the inclination of the hole from the horizontal. Azimuth is reported as the direction toward which the hole is drilled relative to True North.
		  ○ Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace
		  ○ Intersection depth is the distance down the hole as measured along the drill trace.
		  ○ Intersection width is the downhole distance of an intersection as measured along the drill trace.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• No grade truncation has been applied to these results unless indicated in the text. • Aggregate intersections, where reported, have been calculated using a simple length weighted average i.e. ((assay1 x length1) +(assay2 x length2)) / (length1 + length2).
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg, 'down hole length, true width not known').	• Thickness of mineralisation reported is down-hole thickness. • Where possible, a calculated true thickness of each intersection is based on the current understanding and model on the mineralized zones and the intersection dip of the 2024 drillholes. • Where there is insufficient interpretation of the mineralisation to confidently report "true widths" this has been highlighted.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views	• Summary plans of drilling to date are included in this announcement. • Cross-sections will be presented once all assays have been received and interpreted.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• This report provides a short summary of the mineralisation description and down-hole thickness encountered in each hole drilled in 2024 to date.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No additional new data is reported in this release.
Further Work	• The nature and scale of planned further work (eg, tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• A suitable work program will be developed following more comprehensive review, compilation, and interpretation of previously acquired data.