

26 June 2019

## **Rights Issue – Extension of closing date under Shortfall Offer**

On 7 June 2019, PolarX Limited (ASX: PXX; **the Company** or **PolarX**) announced a 1-for-7 non-renounceable rights issue (**Entitlement Offer**) to raise up to \$4.26 million (before costs).

The Board of the Company wishes to advise that the Shortfall Offer made pursuant to the Offer Document dated 18 June 2019 will now remain open for up to three months following the Closing Date of the Entitlement Offer and may be extended to investors in addition to Eligible Shareholders. New Shares issued under the Shortfall Offer will be at the absolute discretion of the Company and its Directors, having regard to the circumstances (i) as at close of the Entitlement Offer (including the extent to which the Company has received applications from Eligible Shareholders in excess of their Entitlement); and (ii) at the time of receipt of any applications subsequent to the close of the Entitlement Offer.

**The Company advises that the Closing Date for the Entitlement Offer will remain unchanged at 5pm (Perth time) on 27 June 2019.**

For further information please contact:

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**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.*