

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme PolarX Limited (PolarX)

ACN/ARSN ACN 161 615 783

### 1. Details of substantial holder (1)

Name This notice is given by Millrock Resources Inc (a company incorporated in British Columbia) (**Millrock**) on its own behalf and on behalf of each of its subsidiaries (**Millrock Controlled Entities**), which include those entities named in Annexure A.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 27/07/2018

The previous notice was given to the company on 30/08/2017

The previous notice was dated 24/08/2017

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (PolarX Shares)	25,653,968	10.738%	19,203,968	6.44%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
16/05/2018	Millrock	Dilution of Millrock's relevant interest following non-participation in PolarX's issue of shares under a share placement dated 10/05/2018	Nil	25,653,968 PolarX Shares	25,653,968
16/05/2018	Each Millrock Controlled Entity (other than Millrock)	Taken under s 608(3) of the Corporations Act 2001 (Cth) to have a deemed relevant interest in the PolarX Shares held by Millrock	Nil	25,653,968 PolarX Shares	25,653,968
27/07/2018	Millrock	Sale of PolarX Shares, subject of the written statement a true copy of which is annexed to this notice and marked "B"	A\$677,250	6,450,000 PolarX Shares	6,450,000
27/07/2018	Each Millrock Controlled Entity (other than Millrock)	Taken under s 608(3) of the Corporations Act 2001 (Cth) to have a deemed relevant interest in the PolarX Shares held by Millrock	A\$677,250	6,450,000 PolarX Shares	6,450,000

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Millrock	Millrock	Millrock	Relevant holder of PolarX Shares	19,203,968 PolarX Shares	19,203,968

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Millrock	Suite 2300, 1177 W. Hastings St, Vancouver, BC V6E 2K3, Canada
PolarX	Suite 1, 245 Churchill Avenue, Subiaco, Western Australia, 6008, Australia
Each of the Millrock Controlled Entities named in Annexure A	See Annexure A

**Signature**

print name Gregory Beischer

capacity President & CEO,  
Director

sign here

date 02/08/2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in the Form 604 Notice of change of interests of substantial shareholder.

Signed by me and dated \_\_\_ August 2018:

Sign



Gregory Beischer, President & CEO, Director

**Subsidiaries of Millrock Resources Inc**

Jurisdiction of incorporation	Name of entity	Address
USA	Millrock Alaska LLC	5631 Silverado Way, Suite F200, Anchorage, AK 99518, USA
USA	Millrock Exploration Corp	5631 Silverado Way, Suite F200, Anchorage, AK 99518, USA
British Columbia	Millrock Mexico Holdings Corp	Suite 2300, 1177 W. Hastings St, Vancouver, BC V6E 2K3, Canada
Mexico	Recursos Millrock	200 Blvd. Garcia Morales, 6 Hermosillo, Sonora, 83210 México

This is Annexure B of 1 page referred to in the  
Form 604 Notice of change of interests of  
substantial shareholder.

Signed by me and dated \_\_\_ August 2018:

Sign



Gregory Beischer, President & CEO, Director

Written Statement of Share Sale



2 August 2018

To: The Directors  
PolarX Mining Limited  
Suite 1, 245 Churchill Avenue  
Subiaco, Western Australia, 6008

**Re: Disposal of Ordinary Shares in PolarX Limited**

For the purposes of section 671B(4) of the Corporations Act, this written statement is to be attached to the Form 604 Notice of Change of Interests of Substantial Holder.

We, the Directors of Millrock Resources Inc (a company incorporated in British Columbia, Canada) (**Millrock**), confirm that on 27 July 2018, Millrock disposed of 6,450,000 ordinary shares in PolarX Mining Limited at a price of A\$0.105 per share for a total consideration of A\$677,350.00 . The transaction was done in the equivalent United States currency (US\$0.77 per share for gross proceeds of US\$485,650) by way of a direct transfer facilitated by PI Financial Corp to Purchaser US Global (**Transaction**).

In addition, an agreed 5% fee is to be paid to the Purchaser's broker, and a 1% fee has been paid to the Millrock's broker as payment for their services.

We confirm that the terms of the Transaction have not been formally documented in any contract or relevant agreement.

Signed by:

A handwritten signature in blue ink, appearing to read 'G. Beischer', is written over a horizontal line.

Gregory A. Beischer  
President, CEO and Director  
On behalf of the Board of Directors of Millrock Resources Inc