

For Immediate Release

4 May 2018

Australian Securities Exchange: PXX

Extension of Voluntary Suspension

PolarX Limited (ASX:PXX) (**the Company**) requested a voluntary suspension on 2 May 2018 pending the release of an announcement regarding a capital raising. The Company advises that it is still involved in negotiations in relation to securing firm commitments and believes it remains appropriate to remain in voluntary suspension until completion of these negotiations.

In accordance with Listing Rule 17.2, the Company provides the following information in relation to this request:

- it expects to remain in voluntary suspension pending completion of negotiations in relation to the capital raising;
- the event that is expected to end the voluntary suspension is an announcement by the Company on the terms of the capital raising, which the Company anticipates will be no later than pre-open on 9 May 2018;
- the Company is not aware of any reason why the extension to the voluntary suspension should not be granted by the ASX; and
- it is not aware of any other information necessary to inform the market about the voluntary suspension.

Yours faithfully

Ian Cunningham
Company Secretary