



**ACN 161 615 783**

## **IMPORTANT INFORMATION IN REGARD TO SHAREHOLDER MEETING VOTING**

Notice is hereby given that a general meeting of Shareholders of PolarX Limited (**Company**) will be held at Suite 1, 245 Churchill Avenue, Subiaco WA 6008 on Wednesday 19 May 2021 at 9.00am (WST) (**Meeting**).

Based on the information available at the date of the Notice of General Meeting, the Board considers that it will be in a position to hold a physical meeting with appropriate measures in place to comply with Federal and State COVID-19 restrictions regarding gatherings. However, the Company strongly encourages Shareholders to submit completed Proxy Forms prior to the Meeting in accordance with the instructions set out in the Proxy Form and the Notice.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be despatching physical copies of the Notice of General Meeting. Instead, Shareholders can access a copy of the Notice of General Meeting at the following link:

<https://www.polarx.com.au/notice-of-general-meeting-19052021.pdf>

### **How Shareholders Can Participate**

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 9.00am (WST) on Monday 17 May 2021.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at [ianc@polarx.com.au](mailto:ianc@polarx.com.au). Responses will be provided at the Meeting in respect of all valid questions received prior to 12.00pm (WST) on Tuesday 18 May 2021. Shareholders who physically attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 8 9226 1356 or by email at [ianc@polarx.com.au](mailto:ianc@polarx.com.au) if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at [www.polarx.com.au](http://www.polarx.com.au).



ACN 161 615 783

## **NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT**

**TIME:** 9.00am (WST)

**DATE:** 19 May 2021

**PLACE:** Suite 1, 245 Churchill Avenue  
Subiaco, Western Australia 6008

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on +61 8 9226 1356.

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## IMPORTANT INFORMATION

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### **Time and place of Meeting**

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The General Meeting of the Shareholders to which this Notice of General Meeting relates will be held at 9.00am (WST) on Wednesday, 19 May 2021 at:

Suite 1, 245 Churchill Avenue  
Subiaco, Western Australia 6008

### **Your vote is important**

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The business of the Meeting affects your shareholding and your vote is important.

### **Voting eligibility**

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The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Company’s Directors have determined that all Shares of the Company that are on issue at 4.00pm (WST) on Monday, 17 May 2021 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above. However, the Company strongly encourages all Shareholders to participate in the Meeting by reading the Notice carefully and voting by proxy in accordance with instructions below.

### **Voting by proxy**

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Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder’s vote is to be cast on each item of business, and the Chair must follow Shareholder’s instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to this Notice of General Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder’s attendance at the Meeting. **Proxy Forms must be received prior to 9.00am (WST) on Monday 17 May 2021.**

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## BUSINESS OF THE MEETING

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The business to be considered at the Meeting is set out below.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 71,005,822 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 53,994,178 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 5,000,000 Shares to Armada Mining Inc., on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Armada Mining Inc. or any Associates of Armada Mining Inc. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way..

**Dated:** 14 April 2021

**By order of the Board**

**IAN CUNNINGHAM  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1 AND 2 - PLACEMENT

#### 1.1 Background

On 17 February 2021, the Company completed a placement of 125,000,000 Shares at an issue price of \$0.04 per Share (**Placement Shares**).

The Placement Shares were issued on the following basis:

- (a) 71,005,822 Shares issued pursuant to Listing Rule 7.1 (**Placement 7.1 Shares**); and
- (b) 53,994,178 Shares issued pursuant to Listing Rule 7.1A (**Placement 7.1A Shares**).

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement 7.1 Shares.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement 7.1A Shares.

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### 2. RESOLUTION 1– RATIFICATION OF PRIOR SHARE ISSUE UNDER LISTING RULE 7.1

#### 2.1 Background

As stated in section 1.1 of the Explanatory Statement, the purpose of Resolution 1 is for Shareholders to ratify the issue of the Placement 7.1 Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 17 February 2021.

#### 2.2 Regulatory requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Placement 7.1 Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement 7.1 Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 1 is passed, the issue of the Placement 7.1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Placement 7.1 Shares.

If Resolution 1 is not passed, the issue of the Placement 7.1 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement 7.1 Shares.

### **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) 71,005,822 Shares were issued pursuant to Listing Rule 7.1;
- (b) the Placement 7.1 Shares were issued on 17 February 2021;
- (c) the Placement 7.1 Shares were issued at \$0.04 per Share;
- (d) the Placement 7.1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement 7.1 Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. 17,500,000 Placement 7.1 Shares were issued to Ruffer LLP who are a substantial holder of the Company.<sup>1</sup> Other than the issue to Ruffer LLP, none of placees were related parties of the Company or material investors;<sup>2</sup>
- (f) the proceeds from the issue of the Placement Shares will be used to fund the Company's exploration program at its Humboldt Range Project in Nevada USA (**Humboldt Range Project**) and its Alaska Range Project in Alaska, USA (**Alaska Range Project**) and for general working capital;
- (g) the Placement 7.1 Shares were not issued pursuant to any agreement; and
- (h) a Voting Exclusion Statement has been provided for Resolution 1 in the Business of the Meeting Section of this Notice of General Meeting.

### **2.3 Board Recommendation**

The Board believes that the ratification of the above issues of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 1.

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## **3. RESOLUTION 2 – RATIFICATION OF PRIOR SHARE ISSUE UNDER LISTING RULE 7.1A**

### **3.1 Background**

As stated in section 1.1 of the Explanatory Statement, the purpose of Resolution 2 is for Shareholders to ratify the issue of the Placement 7.1A Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 17 February 2021.

### **3.2 Regulatory requirements**

On 20 November 2020, the Company held its annual general meeting where shareholder approval was sought and obtained to, among other things, approve an additional 10% placement capacity pursuant to Listing Rule 7.1A.

The Company issued the Placement 7.1A Shares without prior Shareholder approval pursuant to its additional 10% placement capacity under Listing Rule 7.1A.

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<sup>1</sup> As disclosed in their most recent Form 604 (June 2020), Ruffer LLP held 75,788,730 Shares in the Company representing 14.71% voting power in the Company. Ruffer LLP's voting power in the Company decreased to approximately 14% as a result of the February 2021 placement.

<sup>2</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's key management personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

Listing Rule 7.1A provides, subject to a number of exemptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

The issue of the Placement 7.1A Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Placement 7.1A Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A those securities will from that date be included in variable "A" in the formula in Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both Listing Rules 7.1 and 7.1A. and so it does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1A.

If Resolution 2 is passed, the issue of the Placement 7.1A Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 months period following the date of issue of the Placement 7.1A Shares.

If Resolution 2 is not passed, the issue of the Placement 7.1A Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement 7.1A Shares.

#### **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) 53,994,178 Shares were issued pursuant to Listing Rule 7.1A;
- (b) the Placement 7.1A Shares were issued on 17 February 2021;
- (c) the Placement 7.1A Shares were issued at \$0.04 per Share;
- (d) the Placement 7.1A Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement 7.1A Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. None of placees were related parties of the Company or material investors;<sup>3</sup>
- (f) the proceeds from the issue of the Placement Shares will be used to fund the Company's exploration program at the Humboldt and Alaska Range projects and for general working capital;
- (g) the Placement 7.1A Shares were not issued pursuant to any agreement; and

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<sup>3</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's key management personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

- (h) a Voting Exclusion Statement has been provided for Resolution 2 in the Business of the Meeting Section of this Notice of General Meeting.

### 3.3 Board Recommendation

The Board believes that the ratification of the above issue of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 2.

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## 4. RESOLUTION 3 – RATIFICATION OF PRIOR SHARE ISSUE UNDER LISTING RULE 7.1

### 4.1 Background

On 23 March 2021, following extensive due diligence, the Company announced to the ASX their decision to exercise an option to acquire a Mine Lease Agreement over the Humboldt Range Project.

On 31 March 2021, the Company issued Armada Mining Inc. (**Armada**) 5,000,000 Shares (**Armada Shares**), being part consideration for the exercise of the option.

The Armada Shares were issued pursuant to Listing Rule 7.1.

### 4.2 Regulatory Requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Armada Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Armada Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 1 is passed, the issue of the Armada Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Armada Shares.

If Resolution 1 is not passed, the issue of the Armada Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Armada Shares.

### Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Armada Shares were issued pursuant to Listing Rule 7.1;
- (b) the Armada Shares were issued on 31 March 2021;

- (c) the Armada Shares were issued to Armada as part consideration for the exercise of the option to acquire a Mine Lease Agreement over the Humboldt Range Project;
- (d) the Armada Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Armada Shares were issued to Armada, which is not a related party of the Company or a material investor;<sup>4</sup>
- (f) no funds were raised from the issues as the Armada Shares were issued as part consideration for the exercise of the option to acquire a Mine Lease Agreement over the Humboldt Range Project;
- (g) the Armada Shares were issued pursuant to the Option Agreement. A summary of the key terms of the Option Agreement, which were previously announced to the ASX on 11 January 2021, is below:
  - a. Option Expiry Date: required on or before 8 May 2021;
  - b. Consideration Payable:
    - i. payment of \$35,000 USD option fee;
    - ii. issue of 5,000,000 Shares to Armada upon exercise of the option;
    - iii. payment of \$35,000 USD upon exercise of the option;
    - iv. payment of \$70,000 USD on the first anniversary of the execution date of the Option Agreement, being 8 January 2022; and
    - v. payment of \$70,000 USD on the second anniversary of the execution date of the Option Agreement, being 8 January 2023.
  - c. Further obligations:
    - i. payment of 2022 claim fees (by 1 September 2021) as an advance against future production royalties;
    - ii. monthly payment of \$10,000 USD from September 2022 as an advance against future production royalties; and
    - iii. royalty on gold production of 2.5% NSR (3.75 NSR if mined grade > 15.6g/t Au).
- (h) a Voting Exclusion Statement has been provided for this Resolution in the Business of the Meeting Section of this Notice of General Meeting.

#### 4.3 Board Recommendation

The Board believes that the ratification of the above issue of Shares is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months. Accordingly, the Board recommends Shareholders vote in favour of Resolution 3.

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<sup>4</sup> ASX consider the following to be material investors:

- (vi). a related party of the entity;
  - (vii). a member of the entity's key management personnel;
  - (viii). a substantial holder in the entity;
  - (ix). an adviser to the entity; or
  - (x). an associate of any of the above,
- where such person or entity is being issued more than 1% of the entity's current issued capital.

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**5. ENQUIRIES**

Shareholders may contact the Company Secretary on (+61) 8 9226 1356 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Alaska Range Project** has the meaning given to that term at section 2.2(f) of this Notice of General Meeting.

**Armada** means Armada Mining Inc.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means board of Directors.

**Chair** means the chair of the Meeting.

**Company** means PolarX Limited (ACN 161 615 783).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means director of the Company.

**Explanatory Statement** means the explanatory statement that accompanies this Notice of General Meeting.

**Listing Rules** means the listing rules of ASX.

**Meeting** or **General Meeting** means the meeting convened by this Notice.

**Notice of General Meeting** or **Notice** means this notice of General Meeting.

**NSR** means net smelter royalty.

**Option Agreement** means the option agreement between Armada and the Company dated 8 January 2021, in relation to the option to acquire a Mine Lease Agreement over the Humboldt Range Project.

**Humboldt Range Project** has the meaning given to that term at section 2.2(f) of this Notice of General Meeting.

**Proxy Form** means the proxy form enclosed with this Notice of General Meeting.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.


**Share** means a fully paid ordinary share in the capital of the Company.


**Shareholder** means a registered holder of a Share.

**USD** means a United States dollar.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00 AM (AWST) on Monday, 17 May 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 185106**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of PolarX Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of PolarX Limited to be held at Suite 1, 245 Churchill Avenue, Subiaco, WA 6008 on Wednesday, 19 May 2021 at 9:00 AM (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

### Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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