

PolarX Ltd

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PolarX substantial shareholder JPMorgan Chase & Co boosts interest to 9.73%

PolarX Ltd's (ASX:PXX) New York-based substantial shareholder JPMorgan Chase & Co and affiliates have increased their substantial holding to 9.73% from 8.65%.

JPMorgan Chase's London-based subsidiary JPMorgan Asset Management (UK) Limited on December 14 acquired more than 5.666 million shares worth \$340,000.

This lifted the prominent investor's total holding to more than 31.071 million shares.

READ: PolarX completes \$1.26 million placement for Alaska Range Project

PolarX, which is focused on the Alaska Range Copper-Gold Project in Alaska, last week completed a placement which raised \$1.26 million.

The company said support for the placement from existing holders reflected confidence in the substantial upside at Alaska Range.

Significant progress has been made at Alaska Range this year, with PolarX considerably enhancing the prospectivity of the project to host major porphyry copper-gold systems.

Placement funds will be used for work including a metallurgical test program, exploration surveys and securing key exploration contractors.

Focus on Zackly deposit

The 2019 exploration program will be designed to further explore the 55 metres at 2.8 g/t gold and 0.6% copper intersection recently discovered at the Zackly deposit.

PolarX's planned metallurgical test work program will evaluate processing options for the Zackly copper-gold skarn mineralisation.

READ: PolarX enhances copper-gold potential of Alaska Range Project: Independent Investment Research

Planned exploration includes a 15-20 line-kilometre induced polarisation (IP) ground geophysical survey over the Zackley SE porphyry target.

The company also plans to explore the Mars porphyry copper-gold target.

Funding will also be used to reduce helicopter support requirements for the

Price: \$0.09

Market Cap: \$37.46 m

1 Year Share Price Graph



Share Information

Code: PXX

Listing: ASX

52 week High Low
0.125 0.0504524

Sector: Mining

Website: www.polarx.com.au

Company Synopsis:

PolarX is an advanced ASX-listed mineral explorer and developer (ASX: PXX). The recently formed PolarX brings together exciting Alaskan assets now comprising the "Alaska Range Project". High-Grade existing resources and numerous large unexplored advanced targets are within this impressive 35km mineralised belt now under PolarX's control.

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2019 field program, intended to significantly reduce future exploration costs.

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