Polar Resources – Minutes of Extraordinary General Meeting

Oslo, 2 July 2026 – Polar Resources AS (the "**Company**") has today held an extraordinary general meeting (the "**EGM**") in connection with the contemplated listing of the Company's ordinary shares on Euronext Growth Oslo (the "**Listing**") and the offering of new shares which the Company announced was successfully placed earlier today.

All resolutions were passed in accordance with the proposals set out in the EGM notice, including the increase of the Company's share capital through the issuance of 7,142,857 new shares in connection with the private placement (the "**Private Placement**") and the retail offering (the "**Retail Offering**", and together with the Private Placement, the "**Offering**"), raising total gross proceeds of NOK 50 million at a subscription price of NOK 7.00 per share (the "**Offer Price**"), and the election of Garrett Soden as new director of the board of the Company.

Julien Balkany, Chairman of the Board of Polar Resources commented, "*We are pleased to report that all the resolutions proposed at the EGM were duly passed. On behalf of Polar Resources, I also would like to warmly welcome Garrett to the Board. His extensive public company experience with the Lundin Group and his strong expertise in the natural resources industry will be of great addition. We look forward to working with him to create value for all our shareholders*."

Settlement of the shares to be issued in the Offering is expected to take place on or about 7 July 2026 on a delivery versus payment (DVP) basis. Registration of the share capital increase pertaining to the Offering with the Norwegian Register of Business Enterprises (the "**NRBE**") and the Norwegian Central Securities Depository (Euronext Securities Oslo) is expected on or about 6 July 2026. Subject to, inter alia, registration of the share capital increase with the NRBE, approval by the Oslo Stock Exchange of the Company's application for admission to trading, the first day of trading on Euronext Growth Oslo is expected to be on or about 9 July 2026 under the ticker "POLAR".

Reference is made to the stock exchange announcement published by the Company on 2 July 2026 for more information regarding the Offering.

The minutes of the EGM are attached to this notice and available on the Company's website: www.polarresources.no.

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About Polar Resources

Polar Resources AS is a Norwegian natural resources company focused on mineral exploration in Norway and also selectively pursuing oil and gas acquisitions with an initial geographical focus on Europe, Latin America and South-East Asia. Polar Resources AS currently holds exploration licences covering four areas in Central Norway with reported occurrences of copper and zinc mineralisation.

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