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POLO RESOURCES LIMITED

(“Polo” or the “Company”)

CELAMIN HOLDINGS NL – INVESTMENT UPDATE

Polo Resources Limited (AIM: POL), the multi-sector investment company with interests in oil, gold, coal, copper, phosphate, lithium, iron and vanadium, notes that its investee company, Celamin Holdings NL (ASX: CNL), has announced that it has received a favourable decision in the arbitration of its dispute with its joint venture partner Tunisian Mining Services (TMS) in relation to the fraudulent transfer to TMS of Celamin’s 51% shareholding in Chaketma Phosphates SA (CPSA).

The Arbitrator appointed by the International Court of Arbitration of the International Chamber of Commerce has found in favour of Celamin ordering TMS to return Celamin’s 51% shareholding in CPSA (Chaketma Phosphate Project in Tunisia) and to pay damages and costs in excess of US\$4 million.

Celamin will provide a more detailed update in due course following review of the complete Final Award.

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About the Company

Polo Resources Limited is a multi-sector investment company focused on investing in undervalued companies and projects with strong fundamentals and attractive growth prospects. For complete details on Polo, please refer to: www.poloresources.com.