

This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 and has been announced in accordance with the Company's obligations under Article 17 of that Regulation.

3 July 2018



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 ("Celamin") (ASX: CNL) has appointed Simon Eley as its new Chief Executive Officer ("CEO"), effective as of 1 July 2018. He replaces Tim Markwell who has been serving as Acting-CEO since January 2018. Mr Eley is tasked with leading the recovery of the Chaketma Phosphate Project following the arbitration success announced on 1 December 2017, the engagement of a local partner in Tunisia, and the review and acquisition of new project opportunities.

Mr Eley has a Bachelor of Laws degree and is an experienced mining executive, having served as Managing Director and Chairman for several listed companies, including Pura Vida Energy and Egan Street Resources. He has extensive experience in business development; mergers and acquisitions; and international joint venture arrangements, including time spent in Mauritania for Woodside Petroleum.

Mr Markwell will remain a Non-Executive Director of the Company and will assist Simon to ensure a smooth transition into the CEO role.

In accordance with ASX Listing Rule 3.16.4, the key terms of Mr Eley's employment can be found by following this link: <https://www.asx.com.au/asxpdf/20180703/pdf/43w86x4wxv0lj3.pdf>.

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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.