

4 June 2018



POLO RESOURCES LIMITED

(“Polo” or the “Company”)

WEATHERLY INTERNATIONAL PLC – 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, Weatherly International Plc (“Weatherly”) (AIM: WTI) has announced that pending clarification of the company's financial and operational position, the company's ordinary shares have been temporarily suspended from trading on AIM with effect from 7.30 a.m. on 1 June 2018. Subsequently it was announced that the Directors of Weatherly have appointed Simon Kirkhope and Andrew Johnson of FTI Consulting LLP (“FTI”) as administrators to the company.

It has also been agreed with the Panel on Takeovers and Mergers that the formal sales process, announced on 26 April 2018, is terminated, and Weatherly is no longer considered to be in an “offer period”, as defined in the City Code on Takeovers and Mergers. Parties with a continuing interest in making a proposal should contact FTI as administrators to the company.

As explained in Weatherly’s announcement on 21 May 2018, the position at the Tschudi mine remains fundamentally uncertain as a result of significant water ingress. Whilst water levels have been stabilised, it is not currently possible to assess the length of time required before full mining operations can be recommenced, nor can the full financial impact be assessed at this time.

As a result of this material uncertainty, Orion Mine Finance (Master) Fund I LP (“Orion”) have confirmed to Weatherly, in writing, that they are unlikely to permit further drawdowns under the existing uncommitted loan facility with Orion, details of which were announced by Weatherly on 28 July 2017.

Weatherly’s Directors consider that no further reliance can be placed on Orion supporting the company financially and therefore sought to temporarily suspended from trading on AIM and seek advice in relation to administration.

The full details of these announcements can be found at <http://weatherlyplc.com/>.

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.

For further information, please contact:

Polo Resources Limited +27 (0) 787 312 919
- Kudzayi Denenga, Investor Relations
Allenby Capital Limited (*Nominated adviser & joint broker*) +44 (0)20 3328 5657
- John Depasquale

Liberum Capital (*Broker*) +44 (0) 20 3100 2000

- Henry Freeman

Blytheweigh (*Public relations*) +44 (0) 207 138 3204

- Tim Blythe, Nick Elwes, Camilla Horsfall

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.