

5 April 2018



**POLO RESOURCES LIMITED**

(“Polo” or the “Company”)

**WEATHERLY INTERNATIONAL PLC – INVESTMENT UPDATE**

**KITUMBA PURCHASE UPDATE AND LONG-TERM RESTRUCTURING**

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 further to its announcements on 12 December 2017 and 2 February 2018, it has received a letter from Intrepid Mines Limited (“Intrepid”) (ASX: IAU) requesting an extension of the backstop date (being the next working day after 31 March 2018) which was included in the binding agreement for the acquisition of the Kitumba Project in Zambia (the “Backstop Date”). Following the passing of the Backstop Date, Intrepid have requested an extension to 30 April 2018. Weatherly confirms that it will seek to positively engage with Intrepid regarding such extension and will provide an update in due course.

Polo has been closely following the Kitumba Project acquisition to ensure shareholders are fully informed and notes that Intrepid also made an ASX announcement on 4 April 2018 explaining that the “Backstop Date extension” was requested as they are still pursuing regulatory approval from the Ministry of Mines in Zambia. This approval appears to be the final step in the acquisition process.

Following the company's confirmation on 3 April 2018 that it had rescheduled debt repayments due on 31 March 2018, Weatherly confirms that it continues to be involved in negotiations with Orion Mine Finance (Master) Fund I LP (“Orion”) to agree a long-term restructuring of Weatherly's secured debt facilities with Orion.

The full details of these announcements can be found at <http://weatherlyplc.com/> and further information is available at <http://intrepidmines.com.au>.

*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.*

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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](http://www.poloresources.com).