

*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.*

11 December 2018



**POLO RESOURCES LIMITED**

(“Polo” or the “Company”)

**CELAMIN HOLDINGS LTD – 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 20.53% investee company Celamin Holdings Limited (“Celamin”) (ASX: CNL), has announced changes to its Board of Directors.

Following a review of the company’s current lifecycle, reinstatement to official quotation on the Australian Securities Exchange in June 2018 and successful completion of its recent capital raising to continue all of Celamin’s activities in Tunisia, the changes reflect a turning point in the evolution of the company after over 3 years in legal proceedings.

In this regard;

- Mr Martin Broome and Ms Sue-Ann Higgins have tendered their resignations as Director’s of the company; and
- Mr Robin Widdup and Mr Simon Eley have been appointed as Director’s of the company.

As announced on 21 November 2018, Robin Widdup was appointed as an Alternate Director to Mr Tim Markwell. Robin will now cease this role and continue as a Non-Executive Director of the company bringing 40 years of mining industry and equity market experience.

Mr Simon Eley, the company’s Chief Executive Officer has also been appointed as an Executive Director of the company, further adding to the Board’s skills by bringing extensive experience in business development, mergers and acquisitions, and international joint venture arrangements.

The full details of this announcements can be found at <http://www.celaminnl.com.au/>.

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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).