

22 May 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 issued an update covering its Tschudi open pit copper operation, intended purchase of the Kitumba Project from Intrepid Mines Limited (“Intrepid”) and loan repayments.

Tschudi Operation

A routine open pit production blast triggered an unexpected rapid increase of groundwater inflow. The company has installed extra pumping capacity and is expecting the situation to stabilise, however, several areas of exposed ore remain submerged. The company warns that some impact on copper production will be unavoidable. Further updates will be issued once the situation is better understood.

Kitumba Project

On 26 April 2018 it was announced that Orion had agreed to Weatherly to seeking alternative financing for the Kitumba transaction and that Weatherly remained in discussions with Intrepid.

On 21 May 2018 Intrepid announced that the conditional approval granted by the Zambian Ministry of Mines and Minerals Development for a subsidiary of Weatherly to purchase Intrepid’s Zambian assets had lapsed, effective 18 May 2018.

Orion Loan Repayments and Strategic Review

Weatherly continues to be involved in negotiations with Orion to agree a long-term restructuring of its secured debt facilities, which includes instigating the strategic review announced by the company on 26 April 2018.

The full details of the announcement 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.

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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.