

23 March 2017



POLO RESOURCES LIMITED

("Polo" or the "Company")

BLACKHAM RESOURCES – INVESTMENT UPDATE

Polo Resources Limited (AIM: POL), the multi-sector investment company with interests in oil, gold, coal, copper, phosphate, iron and vanadium, is pleased that its investee company, Blackham Resources Limited ("Blackham") (ASX: BLK) has provided an update on its Reserve Definition Drilling. Ore Reserves identified as a result of this drilling will provide the basis for the Stage 2 expansion study aimed at growing production beyond 200,000ozpa.

The full details of Blackham's announcement can be found at www.blackhamresources.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, refer to: www.poloresources.com.