

14 March 2016



**POLO RESOURCES LIMITED**  
("Polo" or the "Company")

**BLACKHAM RESOURCES – INVESTMENT UPDATE**

Polo Resources Limited (AIM: POL), the natural resources investment company with interests in oil, gold, coal, copper, phosphate, iron and vanadium, is pleased to report that Blackham Resources Limited ("Blackham") ("ASX: BLK") has raised, through a placement, AUD20.3 million at a price of AUD0.45 per share. The proceeds will allow, amongst other things, fast-tracking of Blackham's Wiluna Gold Plant refurbishment, a critical path to gold production in Q3 2016. Polo has not participated in the placement. On the basis of an approximate 45 million share placement, it is expected that Polo will be directly interested in 5.96 per cent Blackham's enlarged issued ordinary share capital and in a further 2.38 per cent via its 49 per cent shareholding in Perfectus Management Ltd with a total interest attributable to Polo of 7.12 per cent.

In addition, Blackham has also announced a resource upgrade in respect of its Bulletin Resource bringing Blackham's total Matilda Gold Project resource to 45 million tonnes @ 3.3 grams per tonne for 4.7 million ounces (50 per cent indicated).

The full details of Blackham's announcements can be found at [www.blackhamresources.com](http://www.blackhamresources.com), including a competent person's statement (JORC 2012) in respect of the Bulletin Resource upgrade/Matilda Gold Project Resource Summary.

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## **About the Company**

Polo Resources Limited is a natural resources 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)