

5 April 2016



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

IRONSTONE 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 Ironstone Resources Limited ("Ironstone"), in which Polo has an 18.84 per cent equity interest, has provided an update on its activities and has advised that it has completed its Strategic Plan designed to guide the company through its Clear Hills Project commercialization phase.

The anticipated Q3 2016 western Canada Steel Market Study by the Alberta Government referred to in Polo's interims results announcement will provide important data to Ironstone to determine the type of finished steel products to produce for domestic consumption and the company will transition its image and brand from a metalics resource company to a diversified manufacturer of high strength steel, vanadium and related value-added by-products, changing its name to Prism Diversified Limited.

Ironstone's partner, North American Coal, an industry leader in cost-effective open pit mining, has completed a Conceptual Mine Plan on the Clear Hills, featuring a relatively low-cost open pit mine design and environmentally-friendly electric drag-lines for overburden removal and surface miners to strip the ore body. The plan envisages that a minimum of 5 million tonnes of ore will be mined annually to support Ironstone's mill operations. Reclamation of the pit will be undertaken as ongoing mining operations are conducted.

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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