

18 October 2016



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

BLACKHAM RESOURCES LIMITED - INVESTMENT UPDATE
MATILDA FIRST GOLD POUR

Polo Resources Limited (AIM: POL), the natural resources investment company with interests in oil, gold, coal, copper, phosphate, iron and vanadium, is pleased to announce that its investee company, Blackham Resources Limited ("Blackham") ("ASX: BLK") has completed its first gold pour at its 5.1Moz Matilda Gold Project.

Having successfully completed the refurbishment and commissioning of Stage 1 of the Wiluna Gold Plant and achieved gold production, Blackham is now fast tracking the Stage 2 Wiluna Gold Plant expansion study aimed at increasing production from some 100kozpa to 175-230kozpa.

The full details of Blackham's announcement can be found at:
<http://blackhamresources.com.au/documents/matilda-first-gold-pour/>.

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 natural resources investment company focused on investing in undervalued companies and projects with strong fundamentals and attractive growth prospects. For further details on Polo, please refer to: www.poloresources.com.