

19 March 2014



Polo Resources Limited
("Polo" or "the Company")

Polo takes placement in Blackham Resources

Polo Resources (AIM and BSX: POL), the natural resources investment company with interests in oil and gas, gold, coal, iron ore and phosphate, is pleased to announce that it is participating in a Share Placement in ASX listed West Australian gold explorer Blackham Resources Limited ("Blackham") (ASX: BLK), under which the Company will acquire 4,761,905 ordinary shares in Blackham at 21 cents per share for a total consideration of A\$1 million, giving it an interest in approximately 4.2 per cent of Blackham's enlarged undiluted issued ordinary share capital.

Blackham is focused on the development of its 100 per cent owned Matilda Gold Project in Western Australia. A sale and purchase agreement for the adjacent 1.1–1.5 million tonnes ("Mt") per annum Wiluna plant and associated infrastructure and tenure is expected to complete this week, re-positioning Blackham as a near-term gold producer with a substantial prospective exploration package. The consolidated Matilda and Wiluna gold projects host a JORC Resource of 40 Mt at an average grade of 3.3 g/t gold for 4.3 million ounces, with a land holding of 780 square kilometres and 55 kilometres of mine strike.

Funds raised by Blackham through this and earlier placements will be used to accelerate drilling programmes aimed at conversion of resources into reserves and targeting high priority exploration areas. It will also allow for further mining and processing studies to optimize the integration of the Matilda deposits with the Wiluna gold plant.

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About the Company

Polo Resources 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 Resources please see the Company's website: www.poloresources.com.

About Blackham

Blackham Resources (ASX: BLK) is focused on its Matilda Gold Project in Western Australia. In early 2014, Blackham secured the adjacent plant, associated infrastructure and tenure. The enlarged project now has a resource base of 40Mt @ 3.3 g/t for 4.3Moz Au. The plant provides a development pathway for open pit and shallow underground deposits and supports an aggressive exploration strategy aimed at extending mine life. Blackham is intent on

conversion of resources into reserves and targeting high priority exploration areas with a view of bringing the low capital intensive Matilda Gold Project into production for the benefit of shareholders.