

9 June 2016



**POLO RESOURCES LIMITED**

("Polo" or the "Company")

**POLO INCREASES INTEREST IN BLACKHAM RESOURCES**

Further to the announcement made on 28 May 2014, Polo Resources Limited (AIM: POL), the natural resources investment company with interests in oil, gold, coal, copper, phosphate, iron and vanadium, announces that its subsidiary Polo Investments Limited ("PIL") has given notice of its intention to exercise its right to purchase a further 49 per cent of Perfectus Management Ltd ("Perfectus") for A\$3.0 million to be satisfied by the issue of 9,832,358 new ordinary shares in Polo ("Consideration Shares") at the price agreed in 2014 of 15p per share. At 7 June 2016 closing price of 4.00p, the Consideration Shares have a value of approximately £393,000 or A\$800,000. As at 24 May 2016, Perfectus had unaudited net assets of US\$4.68 million (approximately £3.24 million or A\$6.35 million).

Perfectus owns 5,888,495 ordinary shares (approximately 2.3 per cent.) in Blackham Resources Limited's ("Blackham") issued fully paid ordinary share capital. Polo directly holds a further 14,761,905 (approximately 5.83 per cent.) Blackham ordinary shares.

The Consideration Shares will when issued represent approximately 3.15 per cent of Polo's enlarged issued share capital. Upon completion, Polo's undiluted interest in Blackham will increase to approximately 8.11 per cent from its current attributable combined direct and indirect holding of approximately 6.97 per cent.

Application will be made for the Consideration Shares, which rank *pari passu* with Polo's existing issued ordinary shares, to be admitted to trading on AIM, following which Polo's enlarged issued share capital will amount to 311,789,151 ordinary shares. The Company does not hold any Ordinary Shares in treasury. A further announcement will be made on the admission of the Consideration Shares in due course.

Perfectus is a substantial shareholder in Polo with a holding of 32,334,048 Polo ordinary shares.

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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).