

12 February 2020

Polo Resources

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

Update re Admission of the GCM Consideration Shares

Polo Resources Limited (AIM: POL), the multi-sector investment company with interests in oil, gold, coal, copper, phosphate, lithium, iron and vanadium, announces that further to the announcement on 6 February 2020, admission of the 44,367,795 Consideration Shares, to be issued pursuant to the transaction between the Company's subsidiary, Polo Investments Limited ("PIL") and GCM Resources plc ("GCM"), which were due to be admitted to trading on AIM at 8.00 a.m. on 12 February 2020, has been delayed. A further update will be made to shareholders in due course.

Total voting rights

The total number of ordinary shares of no par value in the Company in issue is 311,789,151 with each share carrying the right to one vote. The figure of 311,789,151 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

Capitalised terms used but not defined in this announcement shall have the meanings given to such terms in the announcement issued by the Company dated 6 February 2020 unless otherwise defined herein.

For further information, please contact:

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About the Company

Polo Resources Limited is a multi-sector 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.