

12 July 2016



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

POLO EMERGES AS SECOND LARGEST SHAREHOLDER IN HIBISCUS PETROLEUM

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 an increase in its subsidiary, Polo Investments Limited's interest in Hibiscus Petroleum Berhad (HIBISCS: MK) ("Hibiscus"), a company listed on the Main Market of Bursa Malaysia Securities Berhad to 10.20 per cent via the subscription of 48.9 million new shares at an issue price of MYR0.18 per share. This increase in shareholding makes Polo Investments Limited the second largest shareholder of Hibiscus after the Hibiscus management team.

Hibiscus is an independent oil and gas exploration and production company, jointly operating its maiden producing asset, the Anasuria Cluster, in the North Sea, United Kingdom.

For the third individual quarter ended 31 March 2016 Hibiscus recorded a profit after taxation of MYR80.5 million (approximately USD20.22 million). In its press release of 30 June 2016, Hibiscus disclosed that following the completion of the acquisition of its stake in the Anasuria Cluster on 10 March 2016, RPS Energy had revalued the interest held by Hibiscus in the Anasuria Cluster as of 1 March 2016 to USD208 million, based on updated oil and gas production profiles, latest oil price projections and revised operating and capital cost estimates. This signifies an 84% uplift in asset valuation when compared to a previous report also issued by RPS Energy in September 2015 which initially valued Hibiscus' interest in the Anasuria Cluster at USD113 million.

For further details on Hibiscus, please see www.hibiscuspetroleum.com.

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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.