

31 July 2020



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

Resignation of Nominated Adviser

Polo Resources Limited (AIM: POL), the multi-sector investment company with interests in oil, gold, coal, copper, phosphate, lithium, iron and vanadium, announces that Allenby Capital Limited ("Allenby Capital") have served notice to resign as the Company's nominated adviser. It has been mutually agreed between the Company and Allenby Capital that this resignation will become effective at the close of business on 31 August 2020.

Pursuant to Rule 1 of the AIM Rules for Companies, if an AIM company ceases to have a nominated adviser, trading in its AIM securities will be suspended. Accordingly, if no appointment is made by 31 August 2020, the Company's shares will be suspended at 7.30 a.m. on 1 September 2020. If, within one month of that suspension the Company has failed to appoint a replacement nominated adviser, the admission of its AIM securities will be cancelled.

The Company will endeavour to identify a nominated adviser to succeed Allenby Capital and shall update shareholders in due course.

For further information, please contact:

Polo Resources Limited +27 (0) 787 312 919
- Kudzayi Denenga, Investor Relations

Allenby Capital Limited (*Nominated adviser & broker*) +44 (0)20 3328 5657
- John Depasquale

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.