

POLO RESOURCES LIMITED

(Incorporated and registered in the British Virgin Islands with registered number 1406187)

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

SUBSTITUTION OF NEW RESOLUTION 3

Directors:

Stephen Roland Dattels (*Executive Co-Chairman*)
Neil Herbert (*Executive Co-Chairman*)
Ian Burns (*Finance Director*)
Guy Elliott (*Senior Non-Executive Director*)
Jim Mellon (*Non-Executive Director*)
Bryan Smith (*Non-Executive Director*)
Ian Stalker (*Non-Executive Director*)

Registered Office:

Craigmuir Chambers
P.O. Box 71
Road Town
Tortola
British Virgin Islands

To the holders of existing Ordinary Shares

8 January 2013

Dear Shareholder

Amendment to Notice of Annual General Meeting of Shareholders

On 21 December 2012 the Company sent to you a letter enclosing its notice of annual general meeting (together the “**AGM Notice**”) to be held on 30 January 2013 at 10.00 a.m. CET (9.00 a.m. GMT) at 120, St Ursula Street, Valletta, VLT 1236, Malta (the “**AGM**”).

Unless defined herein, defined terms in the AGM Notice shall have the same meaning in this letter.

This letter is formal notice to each Shareholder that Resolution 3 set out in the AGM Notice shall be deleted entirely and replaced with the below:

Resolution 3

THAT on such date up to and including 31 March 2013 as may be determined by a resolution of the Directors, all of the issued no par value Ordinary Shares in the Company currently in issue be combined on a 10:1 basis and for every 10 Ordinary Shares held by Shareholders, one new no par value ordinary share be issued to the Shareholders (the “**Share Combination**”), carrying the same rights as to voting, dividends and return on capital that attach to the existing Ordinary Shares, as set out in the Memorandum and Articles of Association. Where the Share Combination results in any Shareholder being entitled to a fraction of a new ordinary share in the Company such fractional shares be rounded down to the nearest whole share.

The above Resolution 3 is the resolution on which Shareholders are requested to cast their vote (the Forms of Proxy and Forms of Instruction, together with directions for Shareholders as to how to return their votes, are included or set out in the AGM Notice).

The reason for the change in the wording of Resolution 3 is the acquisition of various shares in Signet Petroleum Ltd. (“**Signet**”), and the associated issue of new shares in the Company (which will be subject to the Share Combination), as announced by the Company on 21 December 2012. As a result, a greater number of Ordinary Shares than stated in the original Resolution 3 will now be subject to the Share Combination.

If you have any questions regarding the above change please contact the Company at info@poloresources.com.

Yours sincerely,

Stephen Roland Dattels
Executive Co-Chairman

Neil Herbert
Executive Co-Chairman