

2 August 2010

Polo Resources

Polo Resources Limited

(“Polo Resources”, “Polo” or “the Company”)

Directors' Share Dealings and Exercise of Options

Polo Resources Limited (AIM and TSX: POL) announces that it has issued 17,000,000 ordinary shares of no par value in the Company (“Ordinary Shares”) following the exercise of options granted pursuant to the Company’s share option plan. The price paid per Ordinary Share was between 3.5 pence and 5 pence.

Application will be made for the new Ordinary Shares, which rank pari passu in all respects with the Company's existing ordinary shares, to be admitted to trading on AIM which is expected to occur on or about 6 August 2010.

On admission the Company’s issued share capital will be 2,412,678,956 ordinary shares of no par value. The total number of voting rights in the Company will be 2,412,678,956. This figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interests in, or a change to their interest in, the Company under the FSA’s Disclosure and Transparency Rules.

The exercise of options referred to above includes the exercise of options by the following director of the Company.

Name of Director	No. of shares being allotted pursuant to exercise of option	Exercise price per share	Total interest following exercise of option	Percentage of share capital following exercise and on admission of Ordinary Shares
Paul Ingram	15,000,000	£0.035	24,114,286	1.00

Following the above the directors of Polo will have the following interests in Polo:

Name of Director	Total interest following admission of Ordinary Shares	Percentage of share capital on admission of Ordinary Shares
Stephen R. Dattels	186,676,007	7.74
Neil Herbert	69,132,954	2.87
Guy Elliott	36,199,999	1.50
Jim Mellon	24,500,000	1.02
Paul Ingram	24,114,286	1.00
Bryan Smith	9,287,240	0.38
Total	349,910,486	14.50

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About the Company

Polo Resources is a natural resources investment company focused investing in undervalued companies and projects with strong fundamentals and attractive growth prospects. The Company will primarily invest in companies with producing assets and/or resources and reserves that have been verified under internationally recognised reporting standards. For complete details on Polo Resources: www.poloresources.com.

CAUTIONARY STATEMENT

The AIM Market of London Stock Exchange plc does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding potential values, the future plans and objectives of Polo Resources Limited. There can be no assurance that such statements will prove to be accurate, achievable or recognizable in the near term.

Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Polo Resources Limited assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.