

02 September 2011



Polo Resources Limited
("Polo" or "the Company")

**Polo evaluates strategic options with respect to its investment in
GCM Resources plc**

Polo Resources Limited (AIM and TSX: POL) announces that following a review by its Independent Investment Committee, the Company has retained advisers to evaluate strategic options with respect to its shareholding in GCM Resources plc ("GCM").

As at today's date, Polo holds 15,220,985 ordinary shares in GCM, representing approximately 29.82% of the issued ordinary share capital of GCM.

Neil Herbert, Executive Co-Chairman and Managing Director of Polo said:

"Polo Resources is currently evaluating options with its advisers with respect to its stake in GCM. Polo is of the view that there are partnership opportunities which it can negotiate with strategic parties who would be critical to the development of the world class Phulbari coal deposit through participation on an appropriate basis with Polo. Polo remains convinced of the significant value potential in GCM and through this process will seek to unlock such value over and above that currently being assigned to GCM by the stock market."

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About the Company

Polo Resources is a natural resources investment company focused on 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.