

18 October 2010

# Polo Resources

## Directorate Change

### Polo Resources Limited

#### ("Polo Resources", "Polo" or "the Company")

Polo Resources Limited (AIM and TSX: POL) is pleased to announce the appointment of John (Ian) Stalker to the Board, as a Non-Executive Director, which is effective immediately.

Mr. Stalker is a chemical engineer, with an outstanding history in developing and managing a number of mining projects in Europe, Africa and Australia over the past 35 years. He has worked his way up from operational roles in base and precious metals companies to senior project development and director positions with some of the largest mining companies in the world and has successfully managed eight mining projects throughout the world through feasibility study, development and construction phases.

He is currently Managing Director of Berkeley Resources Limited and was formerly Chief Executive Officer of Niger Uranium Limited from 2008 until April 2010. Prior to that, he was Chief Executive Officer of UraMin Inc. from late 2005 until it was acquired by Areva for US\$2.5 billion in July 2007. He has worked in senior executive roles at Gold Fields Limited, Zambia Consolidated Copper Mines Limited, Ashanti Goldfields Company Limited and Caledonia Mining Corporation. He has also been a senior metallurgical consultant for Lycopodium, the Australian-based engineering company.

Mr. Stalker holds a Bachelor of Science degree in Chemical Engineering from the University of Strathclyde .

Mr. Stalker for purposes of the AIM Rules has an interest in 3,300,000 Ordinary shares in the Company.

Commenting on Ian's appointment, Neil Herbert, Executive Chairman, Polo Resources, said: *"We're delighted to welcome Ian to the Board and I look forward to working with him on new business opportunities. His expertise both in running mines and bringing large scale, complex projects through to full ramp-up will be of significant value to the Company as we continue to build on our existing success."*

### Additional Information

Save as set out below, there are no further details in relation to the above appointment which require disclosure under paragraph (g) of Schedule 2 to the AIM Rules.

The Directorships and past Directorships of Mr. Stalker, aged 59, are listed below:

#### Directorships in the past five years:

Niger Uranium Limited  
Regent Pacific Group Limited

Templar Minerals Limited  
Goldencrest Enterprise Limited  
Gatward Limited  
UraMin Inc.  
UraMin Chad Limited  
UraMin CAR Limited  
UraMin Exploration Limited  
Andulela Investment Holdings Limited

**Current Directorships:**

Berkeley Resources Limited  
Berkeley Minera Espana SL  
Brazilian Gold Corporation  
Elemental Minerals Limited  
Haro Mercantile Inc.  
Vitorian Properties Limited  
UrAmerica Limited  
Vatakoula Gold Mines plc

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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](http://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.