

17 September 2010

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

Holdings in Company

The Company (AIM and TSX: POL) was notified on 16 September 2010 by UBS Investment Bank that as of September 14, 2010 UBS AG London Branch had the following interests in the ordinary share capital of Polo Resources (VGG6844A1075).

Reason for notification – An acquisition or disposal of voting rights

Full name of person(s) subject to the notification obligations – UBS Investment Bank

Full name of shareholder if different – UBS AG London Branch

Situation previous to the triggering transaction:

Number of Shares: Below notifiable threshold

Number of Voting Rights: Below notifiable threshold

Resulting situation after the triggering transaction:

Number of Shares: 112,629,200

Number of Voting Rights (Direct): 112,629,200

Number of Voting Rights (Indirect): n/a

Percentage of Voting Rights (Direct): 4.64%

Percentage of Voting Rights (Indirect): n/a

Contacts:

Polo Resources Limited

Tel: +27 82 404 36 37

Neil Herbert, *Executive Co-Chairman*

Canaccord Genuity Limited

Tel: +44 (0) 207 050 6500

Ryan Gaffney

Bhavesh Patel

Financial Dynamics

Tel: +44 (0) 20 7831 3113

Ben Brewerton

Edward Westropp