

18 August 2010

# Polo Resources

**Polo Resources Limited**

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

## **Statement re Letter to Shareholders**

Further to the announcements on 5 August 2010 and 17 August 2010, Polo Resources Limited (AIM and TSX: POL) is pleased to announce that it has today, in accordance with its articles of association, posted a written notice to shareholders that the payment of a special dividend of 3p (gross) per issued share of no par value in the Company has been approved by the Board.

The full text of the circular has been appended to this announcement. Copies of the written notice are also available free of charge from the Company's Registered Office at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands VG 1110, and on the Company's website at [www.poloresources.com](http://www.poloresources.com).

### **Contacts:**

#### **Polo Resources Limited**

Gary Good  
Chief Financial Officer  
+ 27 82 404 36 37

#### **Canaccord Genuity Limited**

Ryan Gaffney / Bhavesh Patel  
+ 44 (0) 20 7050 6500

#### **Toronto**

James McVicar  
Heenan Blaikie LLP  
+1 416 643 6903

#### **Financial Dynamics**

Ben Brewerton / Ed Westropp  
+ 44 (0) 20 7831 3113

### **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.

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the contents of this letter or what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are taking advice in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.



Craigmuir Chambers  
Road Town, Tortola  
British Virgin Islands VG 1110

**18 August 2010**

Dear Shareholder

**Declaration of dividend**

In accordance with Regulation 18.3 of the Company's Articles of Association, the Company hereby gives you notice that the payment of a special dividend of 3p (gross) per issued share of no par value in the Company has been approved by the Board (the "**Dividend**").

**Timetable**

<b>Event</b>	<b>Time and/or date</b>
Ex dividend date	18 August 2010
Dividend record date	20 August 2010
Payment date	27 August 2010

**Settlement**

On the payment date, Polo will despatch a cheque to shareholders registered at the Dividend record date in satisfaction of payment of the whole dividend amount of 3p per ordinary share of no par value in the Company.

All such cash payments will be made in pounds sterling by cheque drawn on a town branch of a UK clearing bank.

**Tax**

The dividend is paid without deduction of tax. Individual ordinary shareholders may be liable to tax on the dividend received and in certain circumstances a tax credit may arise. Corporate ordinary shareholders should carefully assess their tax position based upon their own circumstances. **IF YOU ARE IN ANY DOUBT IN RESPECT OF THE TAX TREATMENT OF THIS DIVIDEND PLEASE REFER TO YOUR PROFESSIONAL TAX ADVISER OR CONTACT YOUR LOCAL TAX OFFICE.**

**Further action**

No further action is required by any shareholder.

Yours sincerely,

**Neil Herbert**

Executive Co-Chairman