

11 August 2010

Polo Resources

Polo Resources Limited

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

Exercise of Options

Polo Resources Limited (AIM and TSX: POL) announces that it has issued 10,000,000 ordinary shares of no par value in the Company (“Ordinary Shares”) to a consultant firm following the exercise of options granted to it in connection with its role in the sale of the Group’s interest in Extract Resources Limited. The price paid per Ordinary Share was 4 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 16 August 2010.

On admission the Company’s issued share capital will be 2,422,678,956 ordinary shares of no par value. The total number of voting rights in the Company will be 2,422,678,956. 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.

Contacts:

Polo Resources Limited

Neil Herbert
Executive Co-Chairman
+ 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 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.