

22 November 2010

# Polo Resources

**Polo Resources Limited**

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

## **Share Buyback**

Polo Resources Limited (AIM and TSX: POL) is pleased to announce that it has today purchased 40,000,000 of its own ordinary shares at a price of 5.205 pence per share. The shares were purchased in accordance with the Company’s share repurchase programme as previously announced on 5 August 2010 and these shares will be cancelled in due course.

Following the above changes, the Company's issued share capital consists of 2,389,678,955 ordinary shares of no par value each. None of these ordinary shares are held in Treasury.

Therefore the total number of voting rights in the Company is 2,389,678,955. 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.

The fully diluted share capital of the Company now consists of 2,405,678,955 ordinary shares.

### **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

#### **Blythe Weigh Communications**

Tim Blythe  
Ana Ribeiro  
Matthew Neal  
+44 (0) 20 7 138 3204

## 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.