

14 May 2013

**Polo Resources Limited**  
("Polo" or "the Company")

**Malaysian Group, Mettiz Capital Ltd, becomes Polo's Largest Shareholder**

Polo Resources Limited (AIM: POL and BSX: POL:BH) the natural resources investment company with interests in gold, oil and gas, coal and iron ore, has been informed that Mettiz Capital Ltd. ("Mettiz") (a company controlled by Michael Tang, Executive Co-Chairman and Managing Director of Polo), today acquired 31,738,775 ordinary shares of no par value (representing approximately 11.77 per cent of the Company's issued ordinary share capital) at a price of 40 pence per share.

The trade was carried out off market in certificated form and the shares were acquired from Regent Mercantile Holdings Limited ("Regent"), a company owned by a trust under which Stephen Dattels, Co-Chairman of Polo, is a discretionary beneficiary. Regent remains interested in 10,759,592 ordinary shares or 3.92 per cent of the Company's issued ordinary share capital. Mr. Tang is now interested in a total 39,218,775 shares, representing approximately 14.55 per cent of the Company's issued ordinary share capital.

Mr. Tang commented; "This is a turning point in Polo's development whereby the Mettiz investment group has obtained a strategic stake in Polo without dilution to Polo's shareholders. Polo has three important investments in coal, gold and oil and gas, all of which have potential to substantially enhance shareholder value in the next 18 months and as a result I consider that the current Net Asset Value understates the potential value of the Company's interests.

"Polo has a 29.77 per cent interest in GCM Resources plc (AIM:GCM), which owns a large scale high quality coal project in Bangladesh. We will assist GCM in reaching an agreement with the Government of Bangladesh to obtain a "Scheme of Development" which will permit this world class project to be taken to production.

"The Company has a 90 per cent interest in Nimini Holdings Limited which owns the Komahun gold project in Sierra Leone. Following completion of a 20,000 metre drill programme recently a new mineral resource estimate is to be published in June 2013. This high grade project has very favourable characteristics for development in a challenging environment for gold and we look forward to the Preliminary Economic Assessment following publication of the resource estimate.

"Polo also has a 48.21 per cent interest in Signet Petroleum Limited with a Pan African portfolio of offshore oil and gas exploration interests. Recent results from the 3D interpretation of Mnazi Bay North in Tanzania and 2D interpretation of Block 2914B in Namibia's Orange Basin have been impressive. I am very excited about these developments and Signet's other concessions in Lake Tanganyika and offshore Benin and we are considering the potential for an IPO on an Asian stock exchange.

"Polo has had an impressive track record as an investment company over the past three years paying 50 pence per share in dividends totalling \$185.4 million and substantially outperforming many of its resource investment company peers. I am delighted that Mettiz has become the largest shareholder and look forward to accelerating the growth and development of Polo's exciting portfolio of investments."

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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. For complete details on Polo Resources: [www.poloresources.com](http://www.poloresources.com).