

21 July 2010

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

TR1 Notification

The Company (AIM and TSX: POL) was notified on 20 July 2010 by Ingalls & Snyder LLC of 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 – Ingalls & Snyder LLC

Full name of shareholder if different – Ingalls & Snyder LLC and Ingalls & Snyder Value Partners LP

Date of Transaction: 16 July 2010

Threshold crossed or reached Under 5%

Situation previous to the triggering transaction:

Number of Shares: 149,870,000

Number of Voting Rights: 149,870,000

Resulting situation after the triggering transaction:

Number of Shares: 110,220,000

Number of Voting Rights (Direct): 110,220,000

Number of Voting Rights (Indirect): n/a

Percentage of Voting Rights (Direct): 4.69%

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