

04 October 2013

Polo Resources

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

Signet Petroleum Limited – Investment Update

Net Asset Value Announcements

Polo Resources Limited (AIM: POL and BSX: POL), the natural resources investment company with interests in gold, oil and gas, coal and iron ore, today gives an investment update concerning Signet Petroleum Limited ("Signet"), the independent African oil exploration company in which the Company currently has a 46.94 per cent (previously 47.95 per cent) equity interest.

Signet reports that the strategic alternatives process, last commented on in Polo's announcement of 24th June 2013, is progressing well with a high level of participation from a broad spectrum of high quality potential bidders but that the process is taking longer than anticipated. The process, managed by First Energy Capital LLP and looking at strategic alternatives concerning Signet's African oil and gas asset portfolio, is contemplating a range of potential commercial outcomes at both the individual asset level and on a portfolio-wide basis. Further announcements will be made as appropriate.

The Company also announces that, following a review, the Company will only announce its Net Asset Value twice each year with its annual and interim results but will make update announcements at other times if events occur which have a significant impact on the Company's investments.

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Polo Resources is an investment company focused on investing in the natural resources sector, principally in undervalued companies and projects with strong growth and attractive earning fundamentals. For complete details on Polo Resources refer to: 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.

The Company's exploration and investment activities may also be affected by a number of risks, including legal, political, environmental, economic, financing, permitting, commodity, exploration and development and other market risks which are normal to the industry and referenced in greater detail in the Company's 2012 Annual Report for the period ending June 30, 2012, filed on the Company's profile on www.sedar.com.