

15 March 2010

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

Holdings in Company

The Company (AIM:PRL) was notified on 12 March 2010 by RAB Capital plc of the following interests in the ordinary share capital of Polo Resources (VGG6844A1075).

Reason for notification – Update of holding

Full name of person(s) subject to the notification obligations – RAB Capital plc acting as discretionary manager of RAB Special Situations (Master) Fund Limited

Full name of shareholder if different – Credit Suisse Client Nominees (UK) Limited

Date of Transaction: n/a

Threshold crossed or reached 4%

Situation previous to the triggering transaction:

Number of Shares: 96,240,425

Number of Voting Rights: 96,240,425

Resulting situation after the triggering transaction:

Number of Shares: n/a

Number of Voting Rights (Direct): n/a

Number of Voting Rights (Indirect): 99,240,425

Percentage of Voting Rights (Direct): n/a

Percentage of Voting Rights (Indirect): 4.23%

Contacts:

Polo Resources Limited

Tel: +27 82 404 36 37

Neil Herbert, Managing Director

Canaccord Adams

Tel: +44 (0) 207 050 6500

Ryan Gaffney

Bhavesh Patel

Financial Dynamics

Tel: +44 (0) 20 7831 3113

Ben Brewerton

Edward Westropp