

26 October 2009

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

Holdings in Company

The Company (AIM:PRL) was notified on 26 October 2009 by TPG-Axon Capital Management, LP 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 – TPG-Axon Capital Management, LP; TPG-Axon GP, LLC; Dinakar Singh, LLC; Dinakar Singh

Full name of shareholder if different – TPG-Axon Partners, LP; TPG-Axon Partners (Offshore), Ltd.

Date of Transaction: 21 October 2009

Threshold crossed or reached 3%

Situation previous to the triggering transaction:

Number of Shares: 108,950,000

Number of Voting Rights: 108,950,000

Resulting situation after the triggering transaction:

Number of Shares: Below 3%

Number of Voting Rights (Direct): 0

Number of Voting Rights (Indirect): Below 3%

Percentage of Voting Rights (Direct): 0

Percentage of Voting Rights (Indirect): Below 3%

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