

27 October 2009

**Polo Resources Limited**  
**('Polo Resources' or 'the Company')**  
**Holdings in Company**

The Company (AIM:PRL) was notified on 26 October 2009 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: 21 October 2009

Threshold crossed or reached 3%

Situation previous to the triggering transaction:

Number of Shares: 59,120,000

Number of Voting Rights: 59,120,000

Resulting situation after the triggering transaction:

Number of Shares: 88,720,000

Number of Voting Rights (Direct): 88,720,000

Number of Voting Rights (Indirect): n/a

Percentage of Voting Rights (Direct): 3.78%

Percentage of Voting Rights (Indirect): n/a

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