

2 July 2008

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

TR1 Notification

The Company (AIM:PRL) was notified on 30 June 2008 by TPG-Axon Capital Management, LP of the following interests in the ordinary share capital of Polo Resources (VGG6844A1075).

Reason for notification –Polo Resources' total issued share capital increased on 4 June 2008

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: 4 June 2008

Threshold reached 6%

Situation previous to the triggering transaction:

Number of Shares: 108,950,000

Number of Voting Rights: 108,950,000

Resulting situation of the triggering transaction:

Number of Shares: 108,950,000

Number of Voting Rights (Direct): 0

Number of Voting Rights (Indirect): 108,950,000

Percentage of Voting Rights (Direct): 0

Percentage of Voting Rights (Indirect): 6.07%

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