

22 January 2013



POLO RESOURCES LIMITED

(“Polo” or the “Company”)

UPDATE ON GCM HOLDING

Polo Resources Limited (AIM and TSX: POL), announces that it has held discussions with interested parties over the last year regarding the sale of its 29.77 per cent stake in GCM Resources plc (“GCM”). Discussions are ongoing and at a very early stage and there can be no certainty that an offer for some or all of its interest will be forthcoming.

As at today's date, Polo holds 15,220,985 ordinary shares in GCM, representing approximately 29.77 per cent of the issued ordinary share capital of GCM.

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About the Company

Polo Resources is a natural resources investment company focused on investing in undervalued companies and projects with strong fundamentals and attractive growth prospects. For further details on Polo Resources please see our website: 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.