

03 December 2010

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

**Holdings in Company**

Polo Resources (AIM and TSX: POL) was notified on 02 December 2010 by Weiss Asset Management LP that as of December 02, 2010 Brookdale Global Opportunity Fund and Brookdale International Partners, LP had 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 – Weiss Asset Management LP

Full name of shareholder if different – Brookdale International Partners LP

Brookdale Global Opportunity Fund

Situation previous to the triggering transaction:

Number of Shares: 74,852,058

Number of Voting Rights: 74,852,058

Resulting situation after the triggering transaction:

Number of Shares: Below notifiable threshold

Number of Voting Rights (Direct): Below notifiable threshold

Number of Voting Rights (Indirect): Below notifiable threshold

Percentage of Voting Rights (Direct): Below notifiable threshold

Percentage of Voting Rights (Indirect): Below notifiable threshold

**Contacts:**

**Polo Resources Limited**

Tel: +27 82 404 36 37

Neil Herbert, *Executive Co-Chairman*

**Canaccord Genuity Limited**

Tel: +44 (0) 207 050 6500

Ryan Gaffney

Bhavesh Patel

**Blythe Weigh Communications**

Tel: +44 (0) 20 7 138 3204

Tim Blythe

Ana Ribeiro

Matthew Neal