

22 September 2010

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

Holdings in Company

The Company (AIM and TSX: POL) was notified on 21 September 2010 by Weiss Asset Management LP that as of September 21, 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:	188,142,442
-------------------	-------------

Number of Voting Rights:	188,142,442
--------------------------	-------------

Resulting situation after the triggering transaction:

Number of Shares:	179,872,442
-------------------	-------------

Number of Voting Rights (Direct):	179,872,442
-----------------------------------	-------------

Number of Voting Rights (Indirect):	n/a
-------------------------------------	-----

Percentage of Voting Rights (Direct):	7.40%
---------------------------------------	-------

Percentage of Voting Rights (Indirect):	n/a
---	-----

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

Financial Dynamics

Tel: +44 (0) 20 7831 3113

Ben Brewerton

Edward Westropp