

1 December 2015



POLO RESOURCES LIMITED
(“Polo” or the “Company”)

FURTHER UPDATE ON SIGNET PETROLEUM DISTRIBUTION

Polo Resources Limited (AIM: POL), the natural resources exploration investment company with interests in oil and gas, gold, coal, iron ore, copper and phosphate gives the following update in relation to distributions from Signet Petroleum Limited (“Signet”) and other Signet entities, in which it holds a 42 per cent interest, further to the announcement made on 9 November 2015.

Polo has now received a cash distribution of US\$691,000 and an additional balance of approximately US\$91,000 is expected during Q1 2016, subject to final determination as Signet’s activities are wound down and its liabilities are settled.

Polo has also received an in-specie distribution from Signet Petroleum Nigeria Ltd of approximately 1.89 million shares in private Regalis Petroleum Limited (“Regalis”), which has interests in Blocks DOA and WD2-2008 onshore Southern Chad, and of a further 1.23 million shares from certain other Signet shareholders, as part of the winding down of Signet’s affairs, with a total value of approximately US\$6.96 million. These shares are in addition to the 3.5 million shares held directly by Polo and bring Polo’s total shareholding in Regalis to 13.67 per cent. In its year ended 31 December 2014, Regalis reported an unaudited loss from operations of US\$7.5 million and had net assets as at that date of US\$40.1 million.

Overall the Company expects a write down of its Signet investment, net of the value ascribed to transferred Regalis shares, of approximately US\$20.6 million.

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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 the Company’s website: www.poloresources.com.