

29 February 2008

**Polo Resources Limited**  
(‘Polo’, ‘Polo Resources’ or ‘the Company’)

**Result of EGM**

Polo Resources Limited (AIM: PRL), the natural resources investment and mining company, is pleased to announce that shareholder approval was granted at a General Meeting of the Company held today for the:

- acquisition, of MUC Resources LLC, World Coal Works Corporation and Polo Resources LLC (“the Mongolian Target Companies”) which hold Coal, Uranium and Tungsten mineral licences and agreement in Mongolia (the “Mongolian Acquisition”);
- acquisition, of a 20.5% interest in GCM Resources plc (the “GCM Acquisition”); and
- adoption by the Company of updated articles of association as set out in the admission document sent to shareholders dated 20 February 2008.

Shareholder approval has been given for the ordinary shares currently in issue to be re-admitted and the 25,000,000 new ordinary shares to be issued pursuant to the Mongolian Acquisition and the 72,340,425 new ordinary shares to be issued in respect of the GCM Acquisition to be issued and to be admitted to trading on AIM. Admission will become effective and dealings in the enlarged share capital of the Company will commence on 4 March 2008.

Polo Resources Limited is required to notify the market of the following that following admission the total fully diluted issued share capital of the Company will comprise 808,622,425 ordinary shares each of no par value, each ordinary share conveying the right to one vote. Polo Resources does not hold any Ordinary shares in Treasury. Therefore, after Admission the total number of voting rights in Polo Resources will be 808,622,425.

The above figure of 808,622,425 shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Polo under the Financial Service Authority's Disclosure and Transparency Rules.

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Notes to editors

The Company was incorporated and registered in the BVI on 23 May 2007 and was admitted to AIM on 4 September 2007 as an investing company. The stated investment strategy of the Company on the IPO Admission was to make investments and/or acquisitions in the natural resources sector, which might include exploration, development or production projects in minerals, base metals, precious metals or hydrocarbons, with the main areas of focus being Australia, Africa, North America, South America, Asia (including the Indian sub continent), Eastern and Western Europe.

Polo currently holds 6 coal and 16 uranium licences in Mongolia and a significant strategic stake in GCM (approx. 25%). GCM is engaged in developing a coal mine and power plant project in Bangladesh and South Africa. In Bangladesh, the Phulbari Project mine life is expected to be more than 30 years, with targeted production of 15 Mt at full capacity of mostly export quality metallurgical and thermal coal.

**Figure 1: Mongolian Target Companies following Completion**

