

Polo Resources

20 January 2011

Polo Resources Limited
("Polo Resources", "Polo" or "the Company")

Issues of Share Options

Polo Resources Limited (AIM and TSX: POL), announces the issue of share options as part of an ongoing program of incentives for its employees and key consultants.

Following the recommendation of the Remuneration Committee, Polo has agreed to grant additional share options under the Polo Resources Limited Share Option Plan at an exercise price of 5.5 pence per share to the Directors and Approved Grantees (as defined in the Share Plan Rules) of the Company as follows:

Share options

Stephen Dattels	20,000,000
Neil Herbert	20,000,000
Guy Elliott	5,000,000
Ian Stalker	5,000,000
Jim Mellon	5,000,000
Bryan Smith	5,000,000
Approved Grantees	6,500,000
TOTAL	66,500,000

The above options will vest equally over three years or earlier where performance related conditions have been achieved and will be exercisable pursuant to and on the terms of the Polo Resources Limited Share Plan 2008 Rules. The options must be exercised no later than 12 months after the first anniversary of vesting after which they will lapse.

Following the grant listed above, the total issued share capital of the Company is 2,364,678,955 shares and 2,447,178,955 fully diluted shares. Polo has 82,500,000 shares under option representing 3.49% of the current issued share capital. Following the above the directors of Polo (together with their family as defined in the AIM Rules for Companies) will have the following interests in the Company:

Director's interest	Issued share capital	Total Share Options
Stephen Dattels	201,676,007	20,000,000
Neil Herbert	73,132,954	20,000,000

Guy Elliott	10,000,000	5,000,000
Ian Stalker	3,300,000	5,000,000
Jim Mellon	24,500,000	5,000,000
Bryan Smith	10,581,240	5,000,000
TOTAL	323,190,201	60,000,000

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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. The Company will primarily invest in companies with producing assets and/or resources and reserves that have been verified under internationally recognised reporting standards. For complete details on Polo Resources: 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.