

**For filings with the FSA include the annex
For filings with issuer exclude the annex**

TR-1: Notifications of Major Interests in Shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Polo Resources Limited
2. Reason for notification (yes/no)	
An acquisition or disposal of voting rights	Y
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	N
An event changing the breakdown of voting rights	N
Other (please specify):	N
3. Full name of person(s) subject to notification obligation:	1. TPG-Axon Capital Management, LP 2. TPG-Axon GP, LLC 3. Dinakar Singh, LLC 4. Dinakar Singh
4. Full name of shareholder(s) (if different from 3):	TPG-Axon Partners, LP TPG-Axon Partners (Offshore), Ltd.
5. Date of transaction (and date on which the threshold is crossed or reached if different):	1. Transaction: 1 Feb 2008 (date of TPG-Axon acquisition) 2. 15% threshold – 20 Feb 2008 (date of Issuer re-listing) 3. 10% threshold – 13 March 2008 (date of additional share issuance by Issuer)
6. Date on which issuer notified:	11 May 2008
7. Threshold(s) that is/are crossed or reached:	15% (below), 10% (below)

8: Notified Details**A: Voting rights attached to shares**

Class/type of shares If possible use ISIN code	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
Common Shares	0*	0*	108,950,000	0**	108,950,000**	0%***	9.31%***

* As of 3:45pm GMT on November 11, 2003, the Issuer filed a notice with the AIM to request a suspension of its trading. The suspension of trading was requested due to the Issuer's intent to dramatically increase its issued share capital as a consequence of three acquisitions it intended to undertake which were to require substantial additional equity capital. As of that date, the TPG-Axon related entities held no shares in the Issuer. Subsequently, on 1 February, 2008, the Issuer indicated a successful placement of an additional 281,680,000 shares which had the effect of increasing the Issuer's share base to 711,282,000 common shares outstanding (as reported by the Issuer). In that private placement, the TPG-Axon investing companies subject to this notification acquired 108,950,000 shares of the Issuer's common stock. The Issuer resumed trading of its shares subject to a relisting request to the AIM as of 20 February, 2008. At the time of its re-listing, the Issuer issued an additional 97,340,425 shares in connection with transactions that were consummated at or about the same date. At that time and pro-forma for such issuances, the Company had 808,622,425 shares outstanding, with the TPG-Axon related entities thus indirectly owning 13.47%. Subsequently on 13 March 2008, the Issuer issued an additional 362,000,000 shares, increasing its share count to 1,170,622,425 shares and reducing the TPG-Axon related entities indirect ownership to 9.31%. This filing is made consistent with DTR 5.1.2(2) to reflect the effective indirect ownership of the TPG-Axon related entities pursuant to the transactions described above.

** As of the close of business on 1 February, 2008, representing 71,907,000 shares held by TPG-Axon Partners (Offshore), Ltd. and 37,043,000 shares held by TPG-Axon Partners, L.P. (please see Section 9 below for information on the nature of beneficial ownership by all persons providing this filing).

*** Please see Section 9 below.

B: Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights

Total (A+B)

Number of voting rights	Percentage of voting rights
108,950,000 voting rights when aggregated for all indirect owners.	9.31% voting rights when aggregated with indirect owners.

9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:

Dinakar Singh, an individual, is the Managing Member of Dinakar Singh LLC, which is the Managing Member of TPG-Axon GP, LLC, which is the general partner of TPG-Axon Capital Management, L.P.

TPG-Axon Capital Management, L.P, as Investment Manager to TPG-Axon Partners (Offshore), Ltd and TPG-Axon Partners L.P and has the authority to direct the voting of the shares held by TPG-Axon Partners (Offshore), Ltd and TPG-Axon Partners L.P.

TPG-Axon GP, LLC is also the general partner of TPG-Axon Partners GP, LP which is the general partner of TPG-Axon Partners L.P.

Proxy Voting:

10. Name of proxy holder:	0
11. Number of voting rights proxy holder will cease to hold:	0
12. Date on which proxy holder will cease to hold voting rights:	0

13. Additional information:	
14 Contact name:	Michael L. Butler
15. Contact telephone name:	0207 758 6221

For notes on how to complete form TR-1 please see the FSA website.