

03 December 2014



POLO RESOURCES LIMITED

("Polo" or the "Company")

UPDATE RE WEATHERLY INTERNATIONAL PLC

Further to the announcement made on 10 November 2014 and the closing of the open offer by Weatherly International Plc ("Weatherly") (AIM: WTI), Polo Resources (AIM: POL), the natural resources investment company with interests in oil and gas, gold, coal, iron ore, phosphate and copper, announces that it has subscribed for 24,022,602 Weatherly Open Offer Shares under its conditional subscription, bringing its total shareholding under the Subscription Agreement announced on 10 November 2014 to 54,852,859 ordinary shares of 0.5 pence each in Weatherly at a price of 2.925 pence per share for a total cash consideration of some £1,604,000. This represents an interest of approximately 7.06 per cent. in Weatherly's enlarged issued share capital.

In accordance with terms of the Subscription Agreement with Weatherly, Polo has the right to subscribe for a further 51,984,748 Weatherly ordinary shares at the Subscription Price of 2.295 pence per share, before 7 February 2015 (being a period of three months from the date of the Subscription Agreement).

Weatherly's copper portfolio includes the following assets in Namibia: two mines named Otjihase and Matchless which are in production, Tschudi – an open pit heap leach, solvent extraction and electro-winning development project which is fully financed with production expected in the second quarter of 2015, the Tsumeb Tailings project which is in feasibility stage, and an exploration licence. Tschudi is the focus of the next stage of growth for Weatherly. The project is designed to produce 17,000 tonnes of copper cathode per year with an 11 year mine life. In addition, Weatherly holds a 25 per cent. interest in AIM traded China Africa Resources plc (AIM: CAF).

The proceeds of the Subscription and Open Offer will provide additional working capital for Weatherly to ensure commissioning of Tschudi.

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About the Company

Polo Resources Limited is a natural resources investment company focused on investing in undervalued companies and projects with strong fundamentals and attractive growth prospects. For complete details on Polo, refer to: www.poloresources.com.

CAUTIONARY STATEMENT

The AIM Market of the 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 the future plans and objectives of Polo. 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 assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

The Company's exploration and investment activities may also be affected by a number of risks, including legal, political, environmental, economic, financing, permitting, commodity, exploration and development and other market risks which are normal to the industry and referenced in greater detail in the Company's 2013 Annual Report for the period ending 30 June 2013, which may be found on the Company's website at profile on www.poloresources.com.