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Copies of this Document are being sent to Shareholders. If you have sold or otherwise transferred all of your ordinary shares in Polo Resources Limited please forward this Document and the accompanying form of proxy and form of instruction at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or transferred part only of your holding in ordinary shares in Polo Resources Limited you should retain this Document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The distribution of this Document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares in Polo Resources Limited.

POLO RESOURCES LIMITED

(Incorporated and registered in the British Virgin Islands with registered number 1406187)

Notice of Meeting of Shareholders

Notice of a Meeting of Shareholders of the Company to be held at 3:00p.m. local time (2:00p.m. BST) at the offices of Herbert Smith LLP, 66 Avenue Marceau, 75008, Paris, France on 3 June 2008 is set out at the end of this Document. A Form of Proxy for holders of Ordinary Shares for use at the Meeting of Shareholders accompanies this Document and, to be valid, must be completed and returned to Computershare Investor Services PLC, PO Box 1075, Bristol, BS99 3FA as soon as possible but in any event to be received not later than 2:00p.m. BST on 1 June 2008 or 48 hours before any adjourned meeting. A Form of Instruction for holders of Depositary Interests for use at the Meeting of Shareholders accompanies this Document and, to be valid, must be completed and returned to Computershare Investor Services PLC, PO Box 1075, Bristol, BS99 3FA as soon as possible but in any event to be received not later than 2:00p.m. BST on 31 May 2008 or 72 hours before any adjourned meeting. Completion of a Form of Proxy or a Form of Instruction will not preclude a Shareholder from attending and voting at the Meeting of Shareholders in person.

A summary of the action to be taken by Shareholders of the Company is set out in the notice of Meeting of Shareholders set out at the end of this Document. The return of one or more completed Forms of Proxy or Forms of Instruction will not prevent you from attending the Meeting of Shareholders and voting in person if you wish to do so (and are so entitled).

DEFINITIONS

The following definitions apply throughout this Document unless the context requires otherwise:

“Act”	the BVI Business Companies Act, 2004 (No. 16 of 2004) as amended and includes the regulations made under the Act
“AIM”	the AIM Market operated by the London Stock Exchange Plc
“Articles of Association”	the Articles of Association of the Company as amended from time to time
“Depository Interests”	the interests representing Ordinary Shares held through Computershare Investor Services Plc as depository
“Directors” or the “Board”	the directors of the Company whose names are set out on page 3 of this Document
“Form of Instruction”	the form of instruction for holders of Depository Interests in connection with the Meeting of Shareholders
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the Meeting of Shareholders
“Meeting of Shareholders”	the meeting of shareholders to be held at 3:00p.m. local time (2:00p.m. BST) on 3 June 2008, notice of which is set out at the end of this Document, or any adjournment of that meeting
“Notice”	the notice of the Meeting of Shareholders set out at page 5 of this Document
“Ordinary Shares”	the existing ordinary shares of no par value in the Company
“Polo Resources” or the “Company”	Polo Resources Limited (incorporated and registered in the British Virgin Islands under the BVI Business Companies Act, 2004 with registered number 1406187) whose registered office is at Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands
“Re-Admission”	the re-admission of the Company’s Ordinary Shares to trading on AIM, which occurred on 4 March 2008
“Resolution”	the resolution set out in the Notice to be proposed at the Meeting of Shareholders
“Shareholders”	legal and beneficial holders of Ordinary Shares in the Company

LETTER FROM THE CHAIRMAN

POLO RESOURCES LIMITED

(Incorporated and registered in the British Virgin Islands with registered number 1406187)

Directors:

Stephen Roland Dattels (*Executive Chairman*)
Neil Herbert (*Deputy Chairman*)
Paul Anthony Ingram (*Chief Executive Officer*)
Anthony Lloyd Bainbridge (*Chief Operating Officer*)
Guy Elliott (*Non-executive Director*)
Suresh Hiremath (*Non-executive Director*)
Harald Gustaaf van Hoeken (*Non-Executive Director*)
Danny Sun (*Non-executive Director*)

Registered Office:

Craigmuir Chambers
P.O. Box 71
Road Town
Tortola
British Virgin Islands

16 May 2008

To the holders of existing Ordinary Shares

Dear Shareholder

Notice of Meeting of Shareholders

1 Introduction

The Company is considering a number of potential transactions, to pursue its stated strategic objectives, the implementation of which would require the Company to allot and issue Ordinary Shares either for cash to raise additional funds for the Company or as consideration for the acquisition of non-cash assets by the Company, as the Directors consider appropriate, including in the short term. Accordingly, the Directors are seeking shareholder approval to authorise them to allot and issue up to 3,000,000,000 Ordinary Shares on a non pre-emptive basis before seeking shareholder approval.

2 Meeting of Shareholders

You will find set out on page 5 of this Document a notice convening the Meeting of Shareholders at which the Resolution will be put to the Shareholders.

The business to be proposed at the Meeting of Shareholders is as follows:

Resolution 1:

That the Articles of Association of the Company be amended by the deletion of Regulation 2.2 of the Company's Articles of Association and the insertion of the following in its place:

“2.2 Subject to Regulations 2.3 the Company shall not, except with the approval of a Resolution of Shareholders’ from time to time and at any time issue more than 3,000,000,000 new Shares”.

The effect of the proposed amendment will be to authorise the Directors to issue, on a non pre-emptive basis and without recourse to Shareholders up to an additional 3,000,000,000 new Ordinary Shares which represents approximately 256 per cent. of the aggregate of the existing issued shares of the Company.

The purpose of the Directors seeking the authority of Shareholders to the allotment of these additional Ordinary Shares is to empower the Directors to allot such shares either for cash to raise additional funds for the Company or as consideration for the acquisition of non-cash assets by the Company as the Directors consider appropriate.

3 Action to be taken by Shareholders

Shareholders will find enclosed with this Document a Form of Proxy and a Form of Instruction for use at the Meeting of Shareholders. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return your Form of Proxy (for holders of Ordinary Shares) to Computershare Investor Services PLC, PO Box 1075, Bristol BS99 3FA, England, as soon as possible but, in any event, so as to arrive no later than 2:00 p.m. BST on 1 June 2008 or your Form of Instruction (for holders of Depositary Interests) to Computershare Investor Services PLC, PO Box 1075, Bristol BS99 3FA, England, as soon as possible but, in any event, so as to arrive no later than 2:00 p.m. BST on 31 May 2008. The completion and return of a Form of Proxy or a Form of Instruction will not preclude you from attending the meeting and voting in person should you wish to do so.

4. Board Recommendation

The Board unanimously considers the Resolution to be in the best interests of the Company and of Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Resolution to be proposed at the Meeting of Shareholders as they intend to do in respect of their own beneficial holdings of Ordinary Shares representing at the date of this document approximately 9.0 per cent. of the issued Ordinary Shares of the Company.

Yours sincerely,

Stephen Roland Dattels

Executive Chairman

POLO RESOURCES LIMITED

(Incorporated and registered in the British Virgin Islands with registered number 1406187)

NOTICE OF MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT a meeting of shareholders or the above-named company ("the Company") will be held at the offices of Herbert Smith LLP, 66 Avenue Marceau, 75008, Paris, France on 3 June 2008 at 3:00p.m. local time (2:00p.m. BST) for the purposes of considering and, if thought fit, approving the following resolution:

1. **THAT** the Articles of Association of the Company be amended by the deletion of Regulation 2.2 and the insertion of the following in its place:

“2.2 Subject to Regulations 2.3 the Company shall not, except with the approval of a Resolution of Shareholders’ from time to time and at any time issue more than 3,000,000,000 new Shares”.

and that the registered agent of the Company be and is hereby authorised to file a restated memorandum and articles of association of the Company at the Registry of Corporate Affairs in the British Virgin Islands.

Dated 16 May 2008

Registered Office

Craigmuir Chambers
P.O. Box 71
Road Town, Tortola
British Virgin Islands

Stephen R. Dattels, by order of the Board

16 May 2008

- (i) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) A form of proxy is enclosed with this notice for use in connection with this business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, PO Box 1075, Bristol, BS99 3FA by not later than 48 hours prior to the time fixed for the meeting.
- (iii) A form of instruction is enclosed with this notice for use in connection with the business set out above. To be valid, forms of instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, PO Box 1075, Bristol, BS99 3FA by not later than 72 hours prior to the time fixed for the meeting.
- (iv) Completion and return of a form of proxy or a form of instruction does not preclude a member from attending and voting at the Meeting or at any adjournment thereof in person.
- (v) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy or the form of instruction but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
- (vi) To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), a member of the Company must be entered in the register of members of the Company at close of business on 30 May 2008.

