

Polo Resources Limited

Investing Policy

The Company's strategy will be to make direct and indirect investments in a portfolio of businesses and assets with at least the majority of their operations or early stage companies that intend to have at least the majority of their operations in Asia Pacific.

In addition, where the Company realises value from its existing portfolio of direct and indirect investments in natural resources, businesses involved in supporting, processing, related and downstream activities, it may reinvest the proceeds of these realisations in direct and indirect investments in undertakings related to natural resources and businesses involved in supporting, processing, related and downstream activities in any geographical jurisdiction.

Investments may be made in companies, partnerships, joint ventures and all types of assets including unlisted and listed equities, securities, commodities, bonds, debt instruments, royalties, options, warrants, futures and derivatives. For the purposes of efficient portfolio management, the Company may enter into hedging and foreign currency transactions. The investments may be funded wholly by cash, the issue of new shares, debt or other securities, or a mix thereof.

There will be no maximum or minimum limit on percentage of ownership or on the length of time that any investment may be held. The Company may take legal or management control of a company, partnership or joint venture from time to time though the Company does not intend thereby to become a trading entity. The Company may invest in other investment funds or vehicles, including any managed by Directors or companies associated with them, where such investment would be complementary to the Company's investing policy. There will be no fixed limits on the allocation between unlisted and listed equities or other securities, cash and/or debt. There is no limit on the number of investments which the Company may make, nor the proportion of the Company's gross assets that any investment may represent at any time. Cash held by the Company pending investment, reinvestment or distribution will be managed by the Directors as they deem appropriate.

The Directors may propose a special dividend or implement share buy-backs from time to time but the objective will be to achieve returns to shareholders through the appreciation in the value of the Company's shares rather than by means of distribution. There is no fixed term for the life of the Company.

Any change in the investing policy will only be made in accordance with AIM Rules.