

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Caledon Resources plc
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	No
An event changing the breakdown of voting rights	No
Other (please specify):	No
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Polo Australasia Limited
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	Pershing Nominees Limited
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	5 July 2010
<b>6. Date on which issuer notified:</b>	7 July 2010
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	27% on actual shareholding and 29% if loan notes are converted

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
Class/type of shares  if possible using the 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		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB00B1GJZ14 ORD	54,985,196	54,985,196	62,085,196	62,085,196		27.64%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta
Convertible loan note	£0.475p	Feb 2013	to Feb 2013	5,263,157	2.29% of enlarged capital	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
67,348,353	29.30% of the enlarged capital

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

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**Proxy Voting:**

<b>10. Name of the proxy holder:</b>	
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Mr. Neil Herbert
<b>15. Contact telephone number:</b>	+27 82 404 3637