

30 June 2008

**POLO RESOURCES LIMITED**  
("Polo Resources" or "the Company")

**COMPLETION OF 28 DRILL HOLE PROGRAMME ON KHASAAT COAL PROJECT IN MONGOLIA**

Polo Resources (AIM:PRL), the natural resources investment and mining company, is pleased to announce the successful completion of a 28 drill hole programme on its Khasaat coal project in Sayshand Province, Mongolia.

The programme, completed in three months using 2 Universal drill rigs, was comprised of five diamond drill holes and 23 open percussion drill holes with a total of 3,245 metres drilled. The programme was designed to validate a non-compliant resource estimate dating from 1990 which was based on 68 diamond drill holes. The 28 drill holes were drilled on a 400 x 400 metre pattern over the license area (133Ha).

Coal was intersected in all 28 drill holes and occurs as a flat multilayered seam with demonstrated continuity. Seam thickness ranged from 25 to 70 metres true thickness with depths to top of contact ranging from surface to 55 metres. This highlights the low strip ratios (estimated at approximately 3:1) that would be required to mine the deposit and its high suitability for open pit extraction.

SRK Consultants has been engaged to complete a resource statement for the deposit in accordance with internationally recognised standards (JORC Standard). Once complete Polo Resources intends to submit the resource statement for submission to the Mongolian Government and seek to progress the Exploration Licence to a Mining License for this project.

**Neil Herbert, Deputy Chairman of Polo Resources, said:**

"The project is conveniently situated for coal export lying 70 kilometres from the nearest railway terminal and approximately 205 kilometres from the Chinese border. Khasaat coal is typically good quality thermal coal much in demand in China and the project's thick seams and low stripping ratios indicate attractive extraction costs".

*The information contained in this announcement has been reviewed by Paul Ingram, CEO & Director of Polo, P.Geo, AIMM, MICA, BSc Geo. Mr. Ingram has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Qualified Person for the purposes of this announcement.*

**Contacts:**

**Polo Resources Limited**  
Neil Herbert, Deputy Chairman

Tel: +27 11 269 4906

**Canaccord Adams**  
Ryan Gaffney

Tel: +44 (0) 20 7050 6500

**Financial Dynamics**  
Ben Brewerton  
Edward Westropp

Tel: +44 (0) 20 7831 3113

## **About the Company**

Polo is an emerging energy company focused on acquiring and developing advanced stage coal and uranium properties in Asia, Australia and Africa. For complete details on Polo Resources Limited, management encourages investors and interested parties to view its public documents filed on AIM Exchange at [www.poloresources.com](http://www.poloresources.com).

## **CAUTIONARY STATEMENT**

The AIM Exchange 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 Resources Limited. There can be no assurance that such statements will prove to be accurate. 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 Resources Limited assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.