

9 June 2009



Polo Resources Limited
("Polo" or the "Company")

Polo grants options to new directors and additional warrants to Peabody

Polo Resources (PRL), the AIM listed mining company with coal and uranium interests in Africa, Australia, Mongolia, Europe and Bangladesh, announces that further to the appointment of Bryan Smith and James Mellon as directors of the Company on 3 June 2009 and 5 June 2009 respectively, the Company yesterday granted to each of Mr. Smith and Mr. Mellon 5,000,000 options in the Company pursuant to the Company's share option plan, exercisable at 4.28 pence per share, being the mid-market closing price on 5 June 2009, expiring 3 years from the date of grant.

In addition to the above options, Mr. Smith and Mr. Mellon are interested in 2.3 million and 16.5 million ordinary shares of the Company respectively.

Following the resignation of Harald Van Hoeken on 5 June 2009, James Mellon has been appointed as a member of the Audit Committee of the Company.

Furthermore, in accordance with its announcement of 21 April 2009, Polo has granted additional warrants to Peabody Energy Corporation (NYSE: BTU) following recent issues of shares and grant of options by Polo. An application is being made to the AIM market of the London Stock Exchange for the block admission of a further 10,588,236 ordinary shares of no par value, issuable on the exercise of the additional warrants granted to Peabody. The warrants are exercisable over 8,823,530 shares at a price of 3.775 pence per share, and over 1,764,706 shares at a price of 4.0 pence per share, in both cases with an exercise period expiring on 21 October 2010.

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About the Company

Polo is an emerging energy company focused on acquiring and developing advanced stage coal and uranium properties. 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.

CAUTIONARY STATEMENT

The AIM Market of 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 potential values, the future plans and objectives of Polo Resources Limited. 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 Resources Limited assumes no obligation to update forward-looking statements.

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