

8 June 2009



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

### **Exploration planned for the 2009 Mongolian field season**

Polo Resources (PRL), the AIM listed mining company with coal and uranium interests in Africa, Australia, Mongolia, Europe and Bangladesh, announces the 2009 exploration plans for its Mongolian coal interests.

Following the signing of the joint venture agreement with Peabody Energy Corporation (NYSE:BTU) ("Peabody") the two companies have agreed plans for the 2009 exploration field season, continuing the work carried out by Polo in 2008. The bulk of the work planned for 2009 will focus on the joint venture's 32 exploration licenses in the South Gobi region, covering 649 km<sup>2</sup>, where large deposits of coking coal have already been discovered.

For the 2009 field season, a minimum of 60 line kilometres of geophysical surveys and 6,000 metres of drilling has been planned. Initial work will concentrate on areas where outcropping coal seams were found in three licenses last year, namely Val (12483X), Hud (4522X) and Naruun North (10566X).

In early May 2009, a five hole, 1,000 metre drilling programme commenced at the Erds brown coal project (13045X) aimed at significantly increasing the defined resources and allowing for a JORC-compliant resource statement to be compiled later this summer.

Field crews have been mobilised to the Val coal project in the South Gobi to continue surface mapping and trenching the strike extensions of several thick coals seams identified and drilled in 2008. In June 2009, a second phase of drilling and geophysics is planned for Val, aimed at significantly expanding the coal resources.

#### **Neil Herbert, Managing Director of Polo, said:**

"Following the completion of the JV agreement with Peabody in May, the two parties have moved quickly to agree the exploration programme for the 2009 season. The cost of the planned work programme will be covered by the investment Peabody has made into the joint venture company and we look forward to announcing the results of this exploration programme later this year."

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### **About the Company**

Polo Resources Limited is an AIM listed mining and exploration group focused on investing in or acquiring and developing advanced stage uranium assets. It currently has an investment portfolio of uranium and coal interests, and 50% of a joint venture with Peabody Energy Corporation, formed to hold all of Polo's coal and uranium assets in Mongolia.

### **CAUTIONARY STATEMENT**

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