

For immediate release

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

Mongolian Coal Exploration License

Polo Resources Limited (AIM:PRL), the natural resources investment and mining company, today announces that its wholly owned subsidiary, Polo Resources LLC, has signed a binding agreement to acquire a 100% interest in a large coal exploration license in the South Gobi Coal Basin. The total consideration payable is US\$350,000.

The exploration project, with excellent logistics and situated 73 km from the Chinese border in the South Gobi Desert, covers 550 km² of Permian Sediments known to host some of the regions better coal deposits. The project is situated between the Nariin Sukhuit Coal Mine (1.6Mt per annum production) located 60 km to the east and the Tavun Tolgoi Coal Mine (4Mt per annum production) located 100 km to the west. The site covers the prospective anticlinal fold hinge zone of the coal bearing sediments where thicker coal seams are often located. Two known coal occurrences, one of which has 20m width coal have been recorded in outcrop in this zone. The license area has no known drilling on the property. Polo Resources intends to commence field exploration activities, including drilling, on the coal license by year-end. Exploration expenditures for the initial 18 months are budgeted at approximately US\$1 million.

Polo Resources is continuing its ongoing evaluation of a number of coal exploration and development projects in the Northern Asia Region.

The resource information contained in this announcement has been reviewed by Paul Ingram, Consulting Geologist. He is the Qualified Person who advised Polo Resources on this coal license acquisition in Mongolia. 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.

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