

5 May 2009

Polo Resources

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

Peabody Energy Corporation ("Peabody") completes subscription in joint venture with Polo

Polo is pleased to announce that further to the announcement on 21 April 2009, Peabody has today completed its subscription for shares in Peabody-Polo Resources B.V. (the 'JV Company'), becoming a 50% shareholder in the JV Company. This follows the execution of a subscription agreement between Peabody and Polo dated 20 April 2009.

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About the Company

Polo is an emerging energy company focused on acquiring and developing advanced stage and uranium and coal 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 should circumstances or management's estimates or opinions change.