

Monday 12 October 2009



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

**Extract Resources announces a new zone of mineralisation at Rossing South**

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to report that Extract Resources Limited ('Extract'), in which Polo holds 21.4 million shares (ASX:EXT A\$9.29/share\*), has announced confirmation of a new zone of uranium at Rossing South.

Highlights:

- A new zone of uranium mineralisation has been discovered on the western limb of the Rossing South antiform.
- Zones 1 and 2 – Infill drilling continues to return high grade intersections.

Significant mineralisation has been encountered in 2 adjacent RC holes drilled on the western side of the dome structure of Zone 2. It is interpreted to dip shallowly to the west. A diamond drill hole (RDD082) is being drilled to confirm this orientation.

The core recovered so far shows that the banding and boundaries are at low angles to the core axis consistent with a shallow westerly dip; further, the hole has already intersected alaskite containing uranium mineralisation.

The mineralisation discovered to date at Zones 1 and 2 lies predominantly on the eastern limb of the Rossing South antiform.

Chemical assay results not previously reported from recent drilling at Rossing South include:

HOLE ID	FROM (m)	To (m)	Mineralised zones (U3O8)
<b><i>New Zone</i></b>			
R3RC0001	157	212	55m @ 1474ppm
R3RC0002	104	157	53m @ 1616 ppm
<b><i>Other Results</i></b>			
<b><i>Zone 1</i></b>			
RDD037	435	522	87m @ 978 ppm
RDD062	49	142	93m @ 619 ppm
RRC408	140	185	45m @ 995 ppm
RRC433	139	186	47m @1130 ppm
<b><i>Zone 2</i></b>			

RDD048	348	361	13m @ 1712 ppm
RRC413	264	292	28m @ 528ppm

The broad zones of strong uranium mineralisation from Rossing South continues to increase the known size of this massive mineralised system. The expanded drilling programme has 10 drilling rigs currently on location, 5 diamond rigs and 5 RC.

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

*“Infill drilling on Zone 1 continues as Extract seeks to progress the resource base into the measured and indicated category. We believe a total resource base of 500 mlbs is achievable from targets already defined.*

*“Meanwhile, the Rossing South exploration programme has further extended the known mineralisation at the project and Extract has now confirmed the discovery of a new high grade zone. These results are very exciting and should add significant further value to the project which is already expected to become one of the world’s largest uranium mines.”*

The full details of Extract’s announcement can be found at [www.extractresources.com](http://www.extractresources.com).

\*Share price as at 9 October 2009.

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*The information contained in this announcement has been reviewed by Mr. Paul Ingram, CEO, Australia & 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.*

**About the Company**

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