

10 March 2009

**POLO RESOURCES LIMITED**  
**(Polo Resources or “the Company”)**

**NI 43-101 Technical Report Completed for the Union Coal Mine in Mongolia**

Polo Resources Limited (AIM: PRL) announced today that it has received a completed NI 43-101 Technical Report on its Union Project from Micromine Pty Ltd of Australia. The report demonstrates Measured and Indicated coal resources of 44.5 and 50.2 million tonnes (Mt), respectively, for a total of 94.7 Mt. An additional 38.4 Mt are classified as Inferred.

The full report, titled *National Instrument 43-101 Technical Report for Polo Resources LLC on the Union Project*, was prepared by Gary Ballantine, Qualified Person for the purposes of National Instrument 43-101, Dennis Soloshenko and Dean O’Keefe of Micromine. The full report can be viewed on Polo Resources’ website at [www.poloresources.com](http://www.poloresources.com).

Micromine based the report on results from the 40 diamond borehole programme announced last year. A total of 25 coal seams were identified at Union with a cumulative coal thickness of up to 130 m. The moderately dipping seams outcrop at the surface and strip ratios are very low. The coal is subbituminous B grade based on the ASTM standard and is suitable for producing a good quality energy coal product for the Mongolian and Chinese power generation markets. Raw coal quality on an air-dried basis averages 4,916 kcal/kg with 14.4% ash.

The Union project consists of two mining licenses and three exploration licenses covering a total of 14.6 km<sup>2</sup>. The mine is situated 95 km south east of the capital city of Ulaanbaatar, Mongolia (with 85 km of paved highway), and 25 km from a rail loading facility linked to the Trans-Siberian Railway which provides access into Chinese and Mongolian domestic markets. The NI 43-101 technical report focuses only on the two mining licenses, which cover 2.84 km<sup>2</sup>. Polo geologists are continuing evaluation of the remaining exploration licenses for potential additional coal resources.

The mine was in production prior to its acquisition by Polo in early 2008. Both mining licenses have a remaining term of 22 years, with the option to renew twice for an additional 20 years each time. A Baseline Environmental Impact Assessment has been prepared for the Union project by Usny Erchim Co. Ltd., an independent Mongolian environmental consulting company. Work has begun on a Detailed Environmental and Social Impact Assessment (DESIA) and an advanced scoping study in preparation for resuming production at the Union Mine.

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*The information contained in this announcement has been reviewed by Gary Ballantine, engaged by Micromine Pty Ltd, P.Geol, AusIMM, BSc Geo. Mr. Ballantine 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 focused on acquiring and developing advanced stage coal and uranium properties in Asia, Australia and Africa. For complete details on Polo Resources Limited, management encourages investors and interested parties to view its public documents at [www.poloresources.com](http://www.poloresources.com).

## **CAUTIONARY STATEMENT**

The AIM Exchange 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 the future plans and objectives of Polo Resources Limited. There can be no assurance that such statements will prove to be accurate. 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.