

25 June 2009



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

**Polo acquires significant interest in Uranex NL further expanding its uranium interests into Tanzania**

Polo Resources (PRL), the AIM listed mining company with coal and uranium interests in Africa, Australia, Europe and Asia, announces that it has signed a subscription agreement with Uranex NL (ASX:UNX) ("Uranex") subject to which it will acquire 5,700,000 new ordinary shares representing 5.98% of the enlarged share capital of Uranex for an investment of A\$2,280,000 as part of a share placement by Uranex of 11,818,265 million new Fully Paid Ordinary Shares at an issue price of 40cents (A\$0.40) per share raising A\$4,727,306.

The placement is expected to be completed on or about June 26 2009.

The funds raised through the share placement will be used to augment working capital and to accelerate the exploration and development of Uranex's advanced Manyoni (Bahi) project in Central Tanzania and a second Tanzanian tenement area, Mkuju, in southern Tanzania which encompasses areas underlain by highly prospective Karoo sediments. Uranex recently commenced a Pre-Feasibility Study on the Manyoni Project, following positive Scoping Study results. The current Manyoni JORC Inferred Resource is 15 million pounds of U<sub>3</sub>O<sub>8</sub> above 100ppm U<sub>3</sub>O<sub>8</sub>.

In addition to the its Tanzanian projects Uranex has the Thatcher Soak project in Western Australia which has a JORC compliant resource of 11 million pounds of contained U<sub>3</sub>O<sub>8</sub> at an average grade of 290ppm U<sub>3</sub>O<sub>8</sub>, based on a cut off of 150ppm U<sub>3</sub>O<sub>8</sub>.

**Stephen Dattels, Executive Chairman, said:**

"We are very pleased to announce the further expansion of our Southern African uranium interests with this significant investment in Uranex. We are particularly excited by the potential of the Manyoni and Mkuju Tanzanian projects as a compliment to our holdings in Namibia and Botswana, which we see as a considerable value driver for shareholders.

Polo has assembled African uranium interests in Namibia, Botswana and now Tanzania. Its uranium interests in Southern Africa include Extract and West Australian Metals in Namibia; A-Cap and Impact in Botswana; and now Uranex in Tanzania. Polo also has an interest in Berkeley Resources which has uranium interests in Spain."

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**About the Company**

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

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