

Polo Resources

27 July 2009

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

Mongolian Coal Exploration Update

Drilling Commenced At Val Coal Project

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to provide an update on the current exploration activities at the Val coal project in Mongolia, operated by its recently established joint venture with Peabody Energy Corporation (NYSE:BTU) ("Peabody"). The joint venture was formed to hold all of Polo's coal and mineral interests in Mongolia.

Geological mapping, geophysical surveys and approximately 2,000 metres of trenching have been completed and drilling has commenced at the Val coal project, situated in the South Gobi Desert in Southern Mongolia. Detailed mapping and trenching has identified coal seams in outcrop over an area of 20 square kilometers within the Val exploration license. Coal bearing strata has been traced continually for more than four kilometers along strike.

A further 2,000 metre diamond drill programme has been designed to test selected areas where flat-lying coal seams occur close to surface. The drill programme is expected to take six weeks to complete.

Neil Herbert, Managing Director of Polo Resources, said:

"We are pleased that the Joint Venture is initiating a second year of drilling on the Val project following the encouraging results of the 2008 drilling programme."

- Ends -

Peabody is the world's largest private-sector coal company. Its coal products fuel approximately 10 percent of all U.S. electricity generation and 2 percent of worldwide electricity.

The information contained in this announcement has been reviewed by Paul Ingram, Executive 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.

Contacts:

Polo Resources Limited
Neil Herbert, *Managing Director*

+ 27 82 404 36 37

Canaccord Adams Limited
Mike Jones / Ryan Gaffney

+ 44 (0) 20 7050 6500

Financial Dynamics
Ben Brewerton / Ed Westropp

+ 44 (0) 20 7831 3113

About the Company

Polo is an emerging energy company focused on acquiring and developing advanced stage 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.