

Wednesday 22 July 2009



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

Berkeley Resources Update

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to provide this update following an announcement on 21 July 2009 by Berkeley Resources Limited (ASX: BKY) ("Berkeley"), in which Polo has an 15.07% interest.

Highlights of Berkeley's Announcement:

- Berkeley completed a Co-operation Agreement with ENUSA under which it can acquire 90pc of ENUSA's uranium mining assets in Salamanca province in Spain for a payment of Euro 20 million.
- An 18 month Feasibility Study commenced on the Salamanca Uranium Project on 26 May 2009 and consultants have been engaged to assist with the study including AMC Consulting to perform resource modeling and mine planning and Golder Associates for environmental and permitting work.
- Within Salamanca province Berkeley has the following mineral resources and exploration targets:
 - An Inferred JORC resource for the Salamanca Retortillo deposit totaling 16.9m lbs of U3O8 at an average grade of 563ppm
 - Exploration targets totaling 16-19.5 MT at 400-500ppm (for 14-21.5 Mlbs of U3O8) for the Mina Fe area deposits and 25.5 – 29 MT at grades ranging from 450-500ppm (approximately 28-29 Mlbs U3O8), both were extensively explored by ENUSA
- Column leach testwork on samples of mineralisation from the Retortillo deposit returned very encouraging results in the range of 80-85% recovery.

Neil Herbert, Managing Director of Polo Resources said:

"ENUSA's uranium mine in Salamanca was operated successfully until 2001 and the restart of this project is a significant opportunity for Berkeley for a relatively small capital investment compared to those associated with a new mining project."

The Salamanca Uranium Project incorporates the Mina Fe deposits (Sageras/Zona M and Mina D) and the nearby Quercus Plant, Alameda and the Retortillo deposits. The Feasibility Study will focus initially on mining the Mina Fe deposits for processing through the Quercus Plant utilising heap leaching or dynamic leaching, or a combination of the two. The Study will also address the potential for subsequently sourcing additional feed for the plant from the Alameda and Retortillo deposits.

A full copy of Berkeley's press release is available at www.berkeleyresources.com.au

The Mina Fe area and Alameda deposits have been extensively explored by ENUSA but do not presently have JORC compliant resources. Berkeley's targets are conceptual in nature and based on a review of the available data on the projects to date. As there has been significant exploration to define a JORC compliant Mineral Resource, it is uncertain whether further exploration will result in the determination of a Mineral Resource.

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Glossary

ENUSA

Enusa Industrias Avanzada,
SA

Inferred Resource

that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a low level of confidence. It is inferred from geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered.

MT
ppm

million tonne
parts per million, equal to
gram per tonne. 1 ppm = 1
gram per (metric) tonne.

U₃O₈

Triuranium octaoxide. 1 ppm
U₃O₈ = 0.848 ppm U.

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.

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