

22 June 2009



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

**Placement of Rights Issue Shortfall
&
Exercise of Rights**

Polo Resources (PRL), the AIM listed mining company with coal and uranium interests in Africa, Australia, Europe and Asia, announces that Berkeley Resources Limited has placed the Shortfall Securities from its recent rights issue to Polo.

In accordance with the terms of the rights issue, 815,074 shares at an issue price of AUD\$0.50 each, along with 407,537 free attaching Listed Options, have been issued to Polo today.

Polo also exercised rights in the recent rights issue to acquire a further 525,000 shares at an issue price of AUD\$0.50 each, along with 262,500 free attaching Listed Options.

The total consideration paid for the 1,340,074 shares was AUD\$670,037 which was paid out of Polo's existing cash balances.

Following the exercise of rights and take up of Shortfall Securities, Polo is interested in 14,130,074 Ordinary shares in Berkeley, representing approximately 11.44 per cent of its issued share capital.

Additionally, Polo now has 5,670,037 options over new Ordinary shares in Berkeley, exercisable at AUD\$0.75 each, on or before 15 May 2013.

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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.

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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