

2 July 2008

POLO RESOURCES LIMITED

("Polo Resources" or "the Company")

Commencement of drill programme on the Erdentsogt Coal Project in Mongolia

A drill programme has commenced on the Polo Resources 100% owned Erdentsogt Coal Project. This is the second phase of drilling on the project following an earlier six drill hole programme.

The project consists of 5 exploration licenses in the Dornogovi Coal Basin in south eastern Mongolia with a total area of 1,577km². To date more than 30 line kilometres of seismic survey have been completed on the project highlighting the significant extension of the coal within the basin. The results from previous drilling and exploration indicate continuity of the coal seam over a distance of 5.5 kilometres with seam thickness varying between 45 to 106 metres outcropping at surface. The coal seam is dipping slightly (approximately 2 degrees) to the north within the license area.

Neil Herbert, Deputy Chairman of Polo Resources, said:

"The large coal seam on Erdentsogt and its close proximity to China may make this project suitable for supplying the considerable demand for thermal coal currently being experienced in Northern China. The project is situated approximately 120 kilometres north of the Chinese frontier and we are evaluating options for transporting the coal."

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

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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.

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