

18 March 2009

**POLO RESOURCES LIMITED**  
**(Polo Resources or “the Company”)**

**Extension of the Option Deed**

On 27 January 2009, Polo Resources Limited (AIM: PRL) announced the execution of an agreement with Peabody Energy Corporation (NYSE: BTU) (“Peabody”) pursuant to which Peabody would have the option to acquire up to a 50% interest in a joint venture formed to hold all of Polo’s coal and mineral interests in Mongolia.

Both parties to the Option Deed have entered into a supplementary agreement (the “Deed of Variation”) on 17 March 2009, to extend the expiry date of the Option exercise period from 21 March 2009 to 31 March 2009.

- Ends -

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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](http://www.poloresources.com).

**CAUTIONARY STATEMENT**

The AIM Exchange 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 the future plans and objectives of Polo Resources Limited. There can be no assurance that such statements will prove to be accurate. 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.