

13 October 2009

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

Appointment of Independent Investment Committee

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to report that an Independent Investment Committee has been created as a sub-committee of the Board of Directors to oversee the significant investments Polo has in Extract Resources Limited, Caledon Resources plc and GCM Resources plc.

The committee has been set up to monitor the performance of these investments and reports to the Board of Directors accordingly, making recommendations on both potential investments and divestments. The committee is chaired by Guy Elliot (Senior Non-Executive Director) and has two further directors, Neil Herbert (Managing Director) and Bryan Smith (Non-Executive Director).

- Ends -

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About the Company

Polo is an emerging energy company currently focused on acquiring and developing advanced stage uranium and coal projects. 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.