

4 March 2009

POLO RESOURCES LIMITED

("Polo" or the "Company")

Polo Resources Limited (AIM: PRL) today announces the acquisition of a total of £4,700,000 8.5% unsecured convertible loan notes 2010 issued by Caledon Resources Plc (a company incorporated in England and Wales with registered number 3993115) (the "Loan Notes") and the issue of 162,629,750 new Ordinary Shares in the capital of the Company in satisfaction of the consideration of £4,700,000 payable for the Loan Notes. Application for the admission to AIM has been made and is expected on or about 9 March 2009.

Polo is an emerging energy company focused on acquiring and developing advanced stage coal and uranium properties in Asia and Australia. 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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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.