

13 June 2008

### **Acquisition of further coal and uranium licences in Mongolia**

**Polo Resources Limited (AIM:PRL)**, the natural resources investment and mining company, confirms that, subject only to the admission of the new shares to trading AIM (the application for which has been submitted today), it has resolved to issue as fully paid, 80 million new ordinary shares in the Company (the “**New Consideration Shares**”), to the selling and introducing parties (or their nominees, together the “**Introducing Parties**”) as a result of a pre-existing conditional obligation under the original acquisition agreement with Asia Intercept LLC and others dated 19 November 2007 (the “**Mongolian Acquisition Agreement**”).

Under the Mongolian Acquisition Agreement if the Company acquired title to two coal deposits meeting certain specified criteria as a result of an introduction by the Introducing Parties, then the Company would be under an obligation to allot and issue to the Introducing Parties, which include certain directors of the Company (or their respective nominees), a total of 80 million ordinary shares in the Company.

The Company previously acquired an interest in the Edenenetsogt Coal Deposit and then subsequently the Company acquired an interest in the Union Coal Project deposit, both as a result of the introduction by the Introducing Parties.

As a result of these two acquisitions, on 5 June 2008 the Board resolved that the Introducing Parties had fulfilled the conditions precedent under the Mongolian Acquisition Agreement and they or their nominees were eligible for the full balance of 80 million New Consideration Shares in respect of the two qualifying deposits. Pursuant to the Mongolian Acquisition Agreement the New Consideration Shares will be subject to a one-year lock-in period.

For further details regarding the terms of the Mongolian Acquisition Agreement, please see the admission document of the Company published on 20 February 2008.

#### **Stephen Dattels, Chairman of Polo Resources said today**

“The acquisition of coal exploration and mining licences for our Mongolian coal projects has exceeded all expectations. These acquisitions include a large licence area in the strategically important South Gobi Coal Basin, an area already producing both coking and thermal coal for the Chinese market and particularly well placed to serve the growth in Asian demand.”

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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 filed on AIM Exchange 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.