

21 April 2009



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

Management Agreement Signed with AmPat for Mongolia Assets

Agreement and proposed Peabody JV to allow Polo to focus on Uranium portfolio

Polo Resources (AIM: PRL), the mining and investment company with interests in coal and uranium, announces that it has entered into a performance fee agreement with American Patriot International, LLC ("AmPat"), of Evansville, Indiana, to manage Polo's investment in Mongolia. AmPat's executives have more than a quarter century of experience in the development and operation of surface and underground coal mines.

AmPat has extensive joint venture operating experience with both private and public international companies such as Chevron Corporation and Peabody Energy Corporation ("Peabody"), with which Polo is forming the Peabody-Polo Resources joint venture for all of its Mongolian assets that will be managed under this agreement.

The management agreement with AmPat, which is subject to the formation of the joint venture with Peabody, will allow Polo to focus on building its portfolio of uranium interests, a sector where Polo's management team has extensive experience and a track record of success.

AmPat's operating style is focused on profitability, controlling capital and creating long term value. As partner and operator of Black Beauty Coal Company ("Black Beauty") the executives developed and grew 10 operating mines to over 25 million tons of annual production per year. This was accomplished with eighty-eight successive profitable quarters creating substantial long-term value to its shareholders. When Peabody, a partner for a number of years, acquired its final interest, Black Beauty was the largest producer in the U.S. Illinois Coal Basin.

AmPat executives have been instrumental in arranging the joint venture between Peabody and Polo in Mongolia. Peabody, the world's largest private sector coal company, has signed a subscription agreement to acquire a 50% interest in the Peabody-Polo joint venture to be formed to hold all of Polo's coal and uranium assets in Mongolia. Through this joint venture, Peabody aims to cultivate the large undeveloped coal resources of Mongolia.

Polo's association with AmPat provides Polo with added confidence that the relationship with Peabody can be optimized and properties of merit may be brought into production in a timely manner.

Under the terms of the deal, AmPat will receive an annual fee of US\$300,000, 25% of any royalty payments on mineral sales received by Polo and a performance fee of 20% of any distributions received by Polo in excess of US\$50 million or a higher

amount if Polo contributes additional funds to the joint venture. In addition, a representative of AmPat will be appointed to the Polo Board of Directors.

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About the Company

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

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