

22 July 2009



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

**Extract Releases Maiden Zone 2 Resource at Rossing South**

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to report that Extract Resources Limited ("Extract") announced today a JORC inferred resource estimate for **Zone 2 Rossing South property of 102 Mt at an average grade of 543 ppm for 122 Mlbs U3O8.**

The additional resource at Zone 2 represents an 84% increase to the total resources at Rossing South at grades even higher than those discovered in Zone 1. The maiden Zone 2 Resource, combines with the upgraded Zone 1 resource for a total Rossing South resource of 267 Mlbs U3O8 at 487ppm at a 100ppm cut-off grade. Extract's total JORC compliant resource at the Husab Uranium Project is now 292 M lbs U3O8 at 439ppm and the Rossing South deposit remains open in multiple directions and at depth.

**Stephen R. Dattels, Polo's Chairman, said:**

"In our opinion, the Rossing South Deposit has the potential for a further significant increase in its resource base given the exploration success to date. After only 18 months of resource drilling Extract has discovered a resource that ranks as one of the largest uranium deposits in the world. Extract's management has consistently under-promised and over-delivered and we expect rapid development of the Rossing South Project which has the potential to become one of the world's largest operating uranium mines."

Polo Resources owns 9.06 % of Extract and together with its Chairman, Stephen R. Dattels owns 9.98%. Extract is the 100% owner of the Husab Uranium Project which contains the Rossing South and Ida Dome deposits.

The full details of Extract's announcement can be found at [www.extractresources.com](http://www.extractresources.com).

**Contacts:**

**Polo Resources Limited**  
Neil Herbert, *Managing Director*

+ 27 82 404 36 37

**Canaccord Adams Limited**  
Mike Jones / Ryan Gaffney

+ 44 (0) 20 7050 6500

**Financial Dynamics**

+ 44 (0) 20 7831 3113

Ben Brewerton / Ed Westropp

## Glossary

JORC	the Australasian Joint Ore Reserves Committee Code
Mlbs	million pounds
Mt	million tonnes
ppm	parts per million, equal to gram per tonne. 1 ppm = 1 gram per (metric) tonne.
U <sub>3</sub> O <sub>8</sub>	Triuranium octaoxide. 1 ppm U <sub>3</sub> O <sub>8</sub> = 0.848 ppm U.

*The information contained in this announcement has been reviewed by Paul Ingram, Director of Polo, P.Geo, AIMM, MICA, BSc Geo. Mr. Ingram has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Qualified Person for the purposes of this announcement.*

## About the Company

Polo is an emerging energy company focused on acquiring and developing advanced stage uranium and coal 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](http://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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