



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

Multiple Coal Seams in Early Drilling at the Val Project, Mongolia

Second significant coal seam discovered on Polo's South Gobi license areas

Polo Resources, the natural resources investment and mining company, is pleased to announce results from the initial drilling programme on its Val exploration project in the South Gobi basin. A total of 6 holes for 470 metres have been completed so far, spread out along 1 kilometre of strike of the outcropping coal; the results of these holes are shown below. Mapping and trenching work has uncovered coal over 8 kilometres in this region and shows that the system consists of multi-layered coal seams with up to 19 metres apparent thickness. Hole VAL005 has intersected a total of 4 seams with apparent thickness of greater than 4 metres, being 9 metres, 7 metres, 4 metres and 19 metres in a hole of total depth of 96 metres. This is a significant discovery and the Company is planning step outs to evaluate the potential of this hole.

The Val Project is situated in the central part of the South Gobi basin between Tavan Tolgoi (reserves of over 6 Bt of coal), and South Gobi Energy Resources ("SGS") (Ovoot Tolgoi project with reserves - including indicated and inferred - of 404Mt coal).

The area is hosted by an Upper Permian Sedimentary Sequence that also contains the SGS mine and is located in similar setting adjacent to well banded sandstones of Triassic age. The area is 62 kilometres to the North East of the SGS-MAK mines and is the northern limb of the large anticlinal feature dominating this part of the South Gobi basin.

The project is 87 kilometres from the Ceke loading station on the Chinese border making this project well positioned for the sale of coal into China. Samples have been submitted for analysis to the Central Laboratory of Mongolia and the results will be announced in due course. Areas of Permian coal in the South Gobi coal basin typically have coking coal properties ranging from 30% to 80% content.

Neil Herbert, Deputy Chairman of Polo Resources said: *"Early results from both of our initial exploration projects in the South Gobi coal basin have been most encouraging. We look forward to continuing to progress both of these together with the remaining nine project areas in the region, while at the same time bringing the Ereen coal mine to production in the coming weeks."*

First Drill Results at Val Project

HOLE ID	EAST	NORTH	AZM	DIP	DEPTH	FROM	TO	INTERVAL
VAL001	256300	4785497	0	vert	60.6	51.6	54.6	1.2
						54.6	54.6	1.2
						55.6	60.0	4.4
VAL002	256723	4785282	0	vert	60.7	28.5	28.9	0.4
						42.5	43.3	0.8
						48.7	49.1	0.4
VAL003	256905	4785443	0	vert	60.5	57.2	60.5	3.3
VAL004	259125	4784872	0	vert	65.6	0.0	11.9	11.9
						13.0	14.1	1.1
						41.8	42.7	0.9
VAL005	257718	4784690	0	vert	95.7	3.7	12.7	9.0
						26.3	28.0	1.7
						54.7	61.7	7.0
						64.7	67.7	3.0
						68.7	72.7	4.0
73.9	92.7	18.8						
VAL006	257531	4784778	0	vert	127	16.0	18.0	2.0
						33.8	35.0	1.2
						93.0	93.9	0.9
						99.7	101.3	1.6
					Total Meters Drilled	470.1		

AZM - Direction of hole (if 0 then vertical hole)

INTERVAL - is apparent thickness of coal

The information contained in this announcement has been reviewed by Paul Ingram, CEO & 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.

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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 and Australia. 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.

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