

Friday 10 July 2009

Polo Resources

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

Polo Resources (PRL), the AIM listed mining company with uranium and coal interests in Africa, Australia, Europe and Asia, is pleased to announce that West Australian Metals Limited (ASX: WME) in which Polo has an 11.1% interest plans to embark on an extensive drilling campaign at its 80%-owned **Marenica Uranium Project** in Namibia, in August 2009.

Following WME's recent A\$9.9 million fund raising it is setting aside a A\$5 million budget to be spent over the next six months. An initial 5,000-metre RC drill programme is designed to infill areas of wide-spaced drilling completed in 2008 to reduce the spacing from 320m by 160m to 120m by 80m. Representatives from SRK Consulting will be on site to supervise QA/QC procedures. The new campaign will also include a 100-hole exploration program to the west of the known resource. Ground radiometrics and mapping have recently been completed in this area, which will be tested for additional secondary uranium resources.

A further 5,000m is allocated to exploration for primary mineralisation within and north of the Marenica dome following on from successful results achieved in exploration diamond drilling. The company is in the process of obtaining drill clearances, with drilling planned to start in August. Following completion of this exploration programme WME intends to begin a scoping study later this year.

Neil Herbert, Managing Director of Polo Resources, said:

"We look forward to the results from this extensive drill programme. WME has an 80% interest in Marenica and has already announced a JORC compliant Inferred Resource of 111 million tonnes at 140ppm U3O8 for 34 million pounds of contained U3O8 in near-surface palaeochannels, similar to that found at the Trekkopje uranium mine currently being brought to production by Areva which is located within 40kms and which is expected to become one of the world's 10 largest uranium mines by 2011."

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Glossary

Areva the French government-owned fully integrated uranium company.

Diamond Drilling mineral exploration hole completed using a diamond set or diamond impregnated drill bit for retrieving a cylindrical core of rock (at depth)

Inferred Resource that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a low level of confidence. It is inferred from geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered.

Palaeochannel a 'fossil' or inactive drainage channel containing sediments that were deposited under a previously active sedimentary environment.

ppm parts per million, equal to gram per tonne. 1 ppm = 1 gram per (metric) tonne.

QA/QC Quality Assurance and Quality Control procedures

U_3O_8 Triuranium octaoxide. 1 ppm U_3O_8 = 0.848 ppm U.

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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.

CAUTIONARY STATEMENT

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