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ASX Announcement

6 November 2020

LOANS OF €100,000 AGREED

Australian oil and gas developer, Po Valley Energy Limited (ASX: PVE) advises that Directors have increased existing loan facilities by an additional €100,000 (AU\$166,000), to provide for sufficient flexibility and working capital over the coming months as the Company anticipates the final approval of its Selva gas field development project in northern Italy.

Loan undertakings have been received from Directors and/or their associates with the following terms:

- a) The Company is not restricted on how it may utilise the funds, however the loans are intended for general working capital purposes;
- b) The loans are unsecured and have a maturity date of 31 December 2021;
- c) The Principal attracts interest of 10% per annum

The Chief Executive Mr. Michael Masterman said:

“The Company is very pleased to have the continued support of Directors and major shareholders as the Company works toward obtaining the granting of development approval for Selva”

This announcement has been authorised for release by Michael Masterman, Chairman

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