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ASX ANNOUNCEMENT – 28 January 2025

Po Valley Energy Ltd (ASX:PVE)

PO VALLEY ENERGY – APPROVAL OF 3D SEISMIC CAMPAIGN

Po Valley Energy Limited (**ASX: PVE**) ("**Po Valley Energy**", "**Po Valley**", "**PVE**") has successfully obtained Regional approval (INTESA) from the Emilia Romagna Regional Council to commence its works under the planned 3D seismic campaign. This campaign covers the entire Selva Malvezzi Production Concession Area and is an integral part of the ongoing development program which envisages the drilling of 4 new wells.

The granting of the Regional INTESA is an important step in the authorisation process which will complete with the issuing of a formal Decree from the Ministry once all documentation has been verified. This formal Decree is expected imminently.

In anticipation of the INTESA, the Company has completed all preliminary works in relation to the design, planning and permitting of the campaign. Now with the grant of the INTESA it will be able to commence the formalisation of the permitting and agreements with landowners. As part of these preparatory activities, the Company participated in constructive co-ordination meetings with the relevant farmers associations and has worked closely with relevant representatives to ensure that all the planned activity aligns with industry best practices.

The nature of the 3D seismic campaign and the technology that will be used is purposefully designed to ensure that the environmental footprint is negligible and can be carried out quickly. The entire campaign is expected to take no more than three weeks.

Once the seismic has been acquired, the dataset will be processed and interpreted in-house.

The company will provide further updates on relevant developments to this campaign as the activity is progressed.

This announcement was approved for release by the Board of Directors of Po Valley Energy Limited

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