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## **ASX Announcement**

19 December 2018

### **PO VALLEY RAISES \$1.2 MILLION IN PRIVATE PLACEMENT**

Po Valley Energy Limited (ASX: PVE) announced today that it has raised A\$1,200,000 through a private placement of 28,571,428 fully paid ordinary shares at an Issue price of \$0.042 (4.2 cents) per share to several institutional and sophisticated investors, including some existing shareholders. The company is pleased to also receive the support of its directors in the placement, subject to shareholder approval.

The proceeds will be used towards the continued development of two of the Company's high value development assets (Selva and Teoderico) and for general working capital.

As the participation of the company's directors and their related parties in the placement is subject to shareholder approval, the placement shares will be issued in two tranches. The first tranche of 18,476,191 will be issued on or around 20<sup>th</sup> December 2018 under the companies 15% placing facility and the second tranche of 10,095,237 shares will be issued to the directors and their related parties subject to shareholder approval at a general meeting of shareholders to be held in early February 2019.

## **Media Contacts:**

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