



**ASX / MEDIA RELEASE**

13 September 2016

**PO VALLEY RAISES \$900,000 IN PRIVATE PLACEMENT**

Po Valley Energy Limited (ASX: PVE) announced today that it has raised A\$900,000 through a private placement. The company will, subject to obtaining the necessary shareholder approval, issue 45,000,000 fully paid ordinary shares at an issue price of \$0.02 (2 cents) to several institutional and sophisticated investors, including some existing institutional shareholders. The company was pleased to receive the support of its non-executive directors in the placement, subject to shareholder approval.

The proceeds will be used towards the development of the Company's Bezzecca gas field and for general working capital.

As the participation of the company's directors in the placement is subject to shareholder approval, the placement shares will be issued in two tranches. The first tranche of 9,272,997 shares will be issued on or around 14 September 2016 and the second tranche of 35,727,003 shares will be issued to the directors if shareholder approval is obtained at an extraordinary meeting of shareholders to be held around late October 2016.

**MEDIA CONTACT:**

*Sara Edmonson*

*Po Valley Energy*

*+39 06 4201 62 75*