



ASX / MEDIA RELEASE
18 April 2016

PRO-RATA RIGHTS ISSUE
RESULTS & NOTIFICATION OF SHORTFALL

Po Valley Energy Limited (ASX: PVE) announces that its partly underwritten renounceable pro-rata rights issue (***Rights Issue***) to raise approximately \$1.75 million pursuant to the Offer Document dated 18 March 2016, closed on 13 April 2016.

Under the Rights Issue, eligible Shareholders with a registered address in Australia or New Zealand were entitled to subscribe for 2.5 new fully paid ordinary shares for every 1 share held at the record date at an issue price of \$0.005 each. The Rights Issue is partially underwritten by two of the Company's directors and two of its shareholders as detailed in the Offer Document lodged with ASX on 18 March 2016.

The Company received applications under the Rights Issue from eligible shareholders in respect of 269,403,663 new shares. Eligible shareholders were also granted 53,412,506 additional shares in excess of their respective entitlements under the Top-Up Offer. Total funds raised from accepted applications was \$1,614,080.85.

The remaining shares under the Shortfall, being 27,576,131 shares, will be taken up by the Underwriters to the Rights Issue and will be issued in accordance with the underwriting agreement.

Total funds to be raised from accepted applications from eligible shareholders and shares issued to the underwriters will total \$1,751,961.50 before costs.

The allotment of New Shares and the Shortfall Shares under the Rights Issue is scheduled to take place on 20 April 2016.

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