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ASX/MEDIA RELEASE

26 September 2017

Po Valley's subsidiary, Saffron Energy, completed a Placing of £1.25 Million (AUD 2.16 million)

Saffron Energy Plc, the UK listed subsidiary of ASX Listed Po Valley Energy (PVE), has successfully raised £1.25 (AUD 2.16 million) in a private placement to new and existing shareholders. Following the issue of the placement shares, PVE's holding in Saffron will reduce from 65% to 54%.

The funds will allow Saffron to advance a number of attractive transaction opportunities in the Italian natural gas industry, in line with the stated strategy at the IPO, and also to initiate important steps to increase production from its gas fields Sillaro and Bezzeca.

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About Saffron Energy PLC

Saffron Energy is a natural gas producer with interests in Northern Italy. Its portfolio includes two producing gas fields (Sillaro (100%) and Bezzeca (90%)) and an application for a near-term gas production field (Sant'Alberto), all near Milan and Bologna. Saffron Energy commenced trading on the London AIM Market under the ticker of SRON on 24 February 2017. The Company's web site is www.saffronenergy.co.uk

Please click [here](#) to refer to the media release dated 25 September 2017.

About Po Valley Energy Limited

Po Valley Energy Limited (ASX: PVE) is an oil and gas production and exploration company listed on the Australian Stock Exchange. It has an expanding portfolio of hydrocarbon assets in northern Italy. The Company holds 7 license areas and owns and operates two gas treatment plants. The Po Valley region is the main gas production zone in Italy. The Company's web site is <http://www.povalley.com>