



## ASX / MEDIA RELEASE

16 June 2014

### **Preliminary production concession secured for Sant'Alberto gas field**

Po Valley Energy (ASX:PVE) is pleased to announce that the Ministry of Economic Development has officially notified the award of the preliminary production concession for the Sant'Alberto gas field (north of Bologna).

The Company will now submit the Environmental Impact Assessment to the Emilia Romagna Region, the last step towards the full grant of the production concession.

As previously reported in the Company's 2013 Annual Report, the estimated contingent resources for this gas field are as follows:

Contingent Resource Category *	Contingent Resource Estimate - (Bcf) (100% interest)
1C	<b>1.8</b>
2C	<b>2.1</b>
3C	<b>2.8</b>

"The long awaited preliminary award of the Production Concession marks the achievement of an important regulatory hurdle in the process toward our fourth producing gas field. Planned development for the Sant'Alberto field envisions a small modular plant and a simple connection to the national grid which is some 200 meters away." said Sara Edmonson, Po Valley's Acting CEO.

\* Evaluation date 13 December 2013. The deterministic method was used to prepare the estimates of contingent resources.

#### **MEDIA CONTACTS:**

Sara Edmonson  
Po Valley Energy  
+39 06 4201 62 75

#### **Qualified petroleum reserves and resources evaluator:**

*The information in this announcement that relates to Hydrocarbon Resources is based on, and fairly represents, information and supporting documentation prepared under the supervision of the Qualified Petroleum Reserves and Resources Evaluator, Mr. Greg Short. Mr Short is a Non-Executive Director of Po Valley Energy Limited, a geologist with over 40 years of oil and gas industry experience and a member of AAPG. He has consented to the form and context in which the Contingent Resources/Prospective Resources and the supporting information are presented in this announcement.*