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## **ASX Announcement**

31 July 2019

### **PO VALLEY RAISES \$1.4 MILLION IN PRIVATE PLACEMENT**

Po Valley Energy Limited (ASX: PVE) announced today that it has received firm commitments of A\$1,400,000 through a private placement of 25,454,546 fully paid ordinary shares at an Issue price of \$0.055 (5.5 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 14,545,455 will be issued on or around 7 August 2019 under the company's Listing Rule 7.1A 10% placing facility and the second tranche of 10,909,091 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 September 2019.

## **Media Contacts:**

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