



ABN 33 087 741 571

5 May 2021

PVE - ADDENDUM TO INVESTOR PRESENTATION OF 26 APRIL 2021

Po Valley Energy Limited (ASX: **PVE**) provides the following additional information as an addendum to the Investor Presentation dated 26 April 2021 (Presentation).

1. The estimates of Reserves, Contingent and Prospective Resource included in the Presentation are estimates reported in the Competent Person Report (CPR) dated 24 April 2019 issued by CGG Services (UK) Limited (CGG) and as per the ASX announcement of 26 April 2019 (LR5.25.1).
2. All estimates, except for those relating to Teodorico, have been determined using a deterministic method. Estimates for Teodorico have been determined using a probabilistic method (LR5.25.6)
3. Estimates of petroleum reserves, contingent resources and prospective resources have not been reported in units of equivalency between oil and gas. Estimates for gas have been reported in Bcf and for oil in MMbbl. (LR5.25.7)
4. Where reported, aggregated Reserves and Contingent Resources are aggregated by arithmetic summation by category. (LR5.26.7 LR5.27.3)
5. In relation to **Prospective Resources** reported in the Presentation on slides 4,8,11,13,16,17 and 23 the following cautionary statement applies:
The estimated quantities of petroleum that may be potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. (LR5.28.2)
6. The Company confirms it is not aware of any information or data that materially affects the information included in the original market announcements referred to in this announcement, and in the case of estimates for petroleum reserves, contingent resources and prospective resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms the that the form and context in which the Competent Person's finding are presented have not materially modified from the original market announcement. (LR5.43.2)

This announcement has been authorised for release by the Board of Po Valley Energy Limited