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31 October 2016

Company Announcements Platform  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

**New Issue of Shares: Notice pursuant to s708A of the Corporations Act**

On 31 October 2016, Po Valley Energy Limited (**Company**) issued 35,727,003 fully paid ordinary shares in the Company (ASX code: PVE) at an issue price of \$0.02 (2c) per share. These shares were issued under Tranche Two of a private placement announced on 13 September 2016 and approved by shareholders at an extraordinary general meeting held on 24 October 2016.

The securities are part of a class of securities quoted on the Australian Stock Exchange Limited (ASX).

As required by subsection 708A (6) of the Act the directors of the Company advise that:

- (i) the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
- (ii) this Notice is being given pursuant to subsection 708A(5)(e) of the Act;
- (iii) as at the date of this Notice, the company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company, and
  - (b) section 674 of the Act; and
- (iv) as at the date of this Notice, the Company is not in possession of any excluded information as defined in subsections 708A(7) and 708A(8) of the Act.

The Appendix 3B in relation to the issue of the above shares was lodged earlier today.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Lisa Jones', is written over a faint, larger version of the same signature.

Lisa Jones  
Company Secretary