



ASX / MEDIA RELEASE

25 July 2017

CHANGE OF AUDITOR

Po Valley Energy Limited (**ASX: PVE – “Company”**) advises that in accordance with ASX Listing Rule 3.16.3, with effect from today, 25 July 2017, Bentleys NSW Audit Pty Ltd (**Bentleys**) has been appointed Auditor of the Company. The appointment follows the resignation of Ernst & Young (**EY**), and the Australian Securities and Investments Commission’s consent in accordance with section 329(5) of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Board believes that the appointment of Bentleys as the Company’s Auditor is in the best interests of the Company and its shareholders. Following the successful listing of Saffron Energy Plc (**SRON**), which listed on the AIM Board of the London Stock Exchange in February 2017, the Company has implemented an effective and lean corporate structure.

The Board considers that Bentleys will provide a quality service in compliance with Australian and International standards that is more appropriate to the current audit requirements, considering the size and stage of development of the Company.

In accordance with section 327C of the Corporations Act, Bentleys will hold office until the Company’s next Annual General Meeting at which time shareholders will be requested to formally approve the appointment of the new Auditor.

The Board of Directors would like to take this opportunity to thank EY for their past audit role and service to the Company both in Australia and Italy.

For further information, please contact:

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Chairman

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