



**ASX / MEDIA RELEASE
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**Po Valley Announces the award of the Environmental Approval
for the Sant'Alberto gas field**

Po Valley Energy Ltd (ASX: PVE) the Italian based oil & gas exploration, development and production company with interests in Northern Italy (The Company), is pleased to announce the award of the Environmental Impact Assessment (EIA) Decree for its Sant'Alberto gas field.

The EIA Decree was recently awarded by the Ministry of Environment and is a critical step to receiving the final production concession. With the award of the EIA Decree the remaining step is local regional administration (Emilia Romagna Region), to formally acknowledge the Decree through a process called "Intesa". Subsequently, the Ministry of Economic Development is able to issue the final Production Concession.

The field development plan to bring the field into production is well advanced. The plan involves a relatively straight forward installation of a small modular gas treatment plant. Gas production can then commence from the existing single completed Santa Maddalena-1 dir well.

Sara Edmonson, Po Valley's CEO commented:

"I am delighted to announce this significant milestone for Sant'Alberto the next field in our production pipeline. The Bezzacca pipeline construction which began earlier this month is progressing smoothly underpinning the Company's commitment to move steadily towards the development and first gas of our near term production assets. Now with the award of the EIA Decree for Sant'Alberto we are well on track to bring a second new gas field into production in 2017".

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