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## **ASX Announcement**

3 March 2020

### **DIRECTOR RESIGNATION**

Po Valley Energy Limited ("PVE", "Po Valley" or "the Company") (ASX:PVE), the oil and gas exploration and development company, with assets in northern Italy, announces the resignation of Dr Byron Pirola as a Director of the Company with immediate effect. Dr Pirola is stepping down from the Board to pursue other business interests.

**Mr Michael Masterman, Chairman of PVE, commented:** "Byron has been a fantastic Non-executive Director contributing to the strategic and financial direction of the Company and maintaining a strong shareholding investment. We will miss Byron from the Board but are very pleased he plans to continue as a strong core shareholder."

**Dr Byron Pirola, commented:** "Following many years on the Board of Directors, I am pleased to leave PVE in a strong position with two important assets, Selva and Teodorico, nearing formal awarding of their final production concessions. While my increasing business demands mean I am be unable to continue to give my Board duties the attention they require, in resigning from the Board, I remain a strong supportive shareholder of the Company and look forward to its ongoing progress."

### **Media Contacts:**

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