



ABN 33 087 741 571

4 November 2022

ASX ANNOUNCEMENT

Update on \$4.5M Placement and Cleansing Notice under S708A

Po Valley Energy Limited (**ASX: PVE**) ("**Po Valley Energy**", "**PVE**" or "**the Company**") wishes to provide an update on the \$4.5 million Share Placement it completed in August 2022.

The placement included the issue of 10,909,092 shares to certain director-related parties to raise \$600,000 which were subject to shareholder approval at the General Meeting held on 5th October 2022 ("**the General Meeting**").

PVE has today issued 7,272,728 ordinary shares, as approved by shareholders at the General Meeting to PVE's Chairman, Kevin Bailey, for his participation of \$400,000 under the placement. However, the issue to a related party of 3,636,364 ordinary shares for \$200,000 that was approved at that general meeting, has not completed in the time required from the shareholder approval date.

Despite this placement shortfall, PVE remains fully funded to bring its Podere Maiar gas field into production and first gas at Podere Maiar-1 is on track for early Q2 CY2023, remaining within PVE's schedule and budget.

An appendix 2A seeking quotation of the abovementioned securities will be lodged with the ASX following this announcement. Also attached is a cleansing notice issued in respect of the issue of the abovementioned securities.

This announcement was approved and authorised for release by the Board of Directors of Po Valley Energy Limited

Enquiries to:

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Directors	
Mr. Kevin Bailey, Chairman Ms. Sara Edmonson, Non-executive Director Mr. Joseph Constable, Non-executive Director Ms. Katrina O'Leary, Non-executive Director	



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ASX Announcement

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam

**PO VALLEY ENERGY LIMITED – SECONDARY TRADING NOTICE
NOTIFICATION UNDER TO SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001**

This notice is given by Po Valley Energy Limited (ACN 087 741 571) (**ASX: PVE**) ("**Po Valley Energy**", "**Po Valley**", "**PVE**") under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**the Act**").

On 4 November 2022, Po Valley issued 7,272,728 shares pursuant to the share placement announced to ASX on 10 August 2022 and as approved by shareholders at the General meeting on 5th October 2022, without disclosure under Part 6D.2 of the Corporation Act.

Po Valley gives notice under section 708A(5)(e) of the Act that:

- (a) The shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) As a disclosing entity, Po Valley is subject to regular reporting and disclosure obligations;
- (c) As at the date of this notice, Po Valley has complied with the provisions of Chapter 2M as they apply to Po Valley and section 674 of the Act; and
- (d) As at the date of his notice, there is no information that is 'excluded information' within the meaning of section 708A(7) and 708A(8) of the Act which is required to be disclosed by Po Valley under section 708A(6)(e) of the Act.

On behalf of the Board of Po Valley Energy Limited

Kevin Hart
Company Secretary