

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme PO VALLEY ENERGY LIMITED. ASX: PVEACN/ARSN ABN:330 877 415 71**1. Details of substantial holder (1)**Name SEE ANNEXURE A

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 21/12/2018The previous notice was given to the company on 5/4/2018The previous notice was dated 3/4/2018**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO Shares	42,227,073	7.12%	50,082,268	8.19%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		SEE ANNEXURE B			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		SEE ANNEXURE C			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE D	

Signature

print name

DAVID NEIL Constable capacity *Director*

sign here

David Constable

date

22/12/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this

contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Po Valley Energy Limited ABN: 330 877 415 71

This is Annexure A of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder)

Signed:

Ida Constable

Date:

22/12/2018

Details of substantial holder

- Supervised Investments Australia Limited ACN: 125 580 305 (**SIAL**)
- David Constable
- Ida Constable
- Fayrsted Pty Limited ACN: 117 528 364 ATF The Cooper Superannuation Fund (**Fayrsted**)
- Donus Australia Foundation Limited ABN: 396 171 227 46 (**Donus**)

Po Valley Energy Limited ABN: 330 877 415 71

This is Annexure B of 2 pages referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder)

Signed:

M. Lawton

Date:

22. 12. 2018

Date of change	Person whose relevant interest changed	Nature of change	FPO change	Consideration given in relation to change
21/12/2018	SIAL	Participation in placement	2,380,952	\$100,000.00
12/12/2018	Donus	On-market purchase	150,000	\$6,000.00
23/11/2018	SIAL	On-market purchase	27,083	\$1,605.64
15/11/2018	Donus	On-market purchase	1,788	\$78.67
9/11/2018	Donus	On-market purchase	230,000	\$10,120.00
7/11/2018	Donus	On-market purchase	118,212	\$5,201.33
17/10/2018	SIAL	On-market purchase	475,000	\$19,950.00
11/10/2018	SIAL	On-market purchase	76,174	\$3,275.48
9/10/2018	SIAL	On-market purchase	162,826	\$7,001.52
1/10/2018	SIAL	On-market purchase	11,000	\$473.00
24/09/2018	SIAL	On-market purchase	228,213	\$10,497.80
21/09/2018	SIAL	On-market purchase	314,594	\$14,156.79
20/09/2018	SIAL	On-market purchase	100,000	\$4,500.00
17/09/2018	Donus	On-market purchase	200,000	\$8,726.50
17/09/2018	Donus	On-market purchase	334,000	\$14,488.40
6/09/2018	SIAL	On-market purchase	250,000	\$11,250.00
3/09/2018	SIAL	On-market purchase	500,000	\$22,500.00

30/08/2018	Donus	On-market sale	-34,000	-\$1,505.50
10/07/2018	Donus	On-market sale	-93,181	-\$3,447.70
9/07/2018	Donus	On-market sale	-256,819	-\$9,375.80
24/05/2018	Donus	On-market purchase	200,000	\$7,126.52
17/05/2018	Donus	On-market purchase	17529	\$578.46
15/05/2018	Donus	On-market purchase	300,000	\$11,526.50
14/05/2018	SIAL	On-market purchase	300,000	\$11,096.00
10/05/2018	Donus	On-market purchase	200,000	\$8,526.50
9/05/2018	Donus	On-market purchase	39,000	\$1,599.00
4/05/2018	Donus	On-market purchase	161,000	\$6,762.00
4/05/2018	Donus	On-market purchase	139,000	\$5,838.00
2/05/2018	Donus	On-market purchase	61,000	\$5,838.00
30/04/2018	Donus	On-market purchase	250,000	\$10,126.50
24/04/2018	SIAL	On-market purchase	9,141	\$3,564.76
23/04/2018	Donus	On-market purchase	170,000	\$7,390.00
23/04/2018	SIAL	On-market purchase	53,279	\$2,131.16
20/04/2018	Donus	On-market purchase	40,000	\$1,720.00
19/04/2018	Donus	On-market purchase	80,000	\$3,646.50
18/04/2018	Donus	On-market purchase	100,000	\$8,710.00
17/04/2018	Donus	On-market purchase	110,000	\$4,765.50
6/04/2018	Donus	On-market purchase	150,000	\$6,126.50
4/04/2018	SIAL	On-market purchase	14,600	\$584.00
4/04/2018	SIAL	On-market purchase	182,121	\$7,284.84
4/04/2018	Donus	On-market purchase	150,000	\$6,126.50

Po Valley Energy Limited ABN: 330 877 415 71

This is Annexure C of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder)

Signed:

David Constable

Date:

22.12.2018

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of FPO shares and votes
SIAL, Mr David Constable, Ida Constable, Fayrsted	JP Morgan Nominees Australia Limited (JPM) as custodian of The Supervised Fund (TSF)	Equity Trustees (EQT) as trustee for TSF	SIAL has the power to control securities as investment manager of TSF by appointment of EQT. David Constable, Ida Constable and Fayrsted have a relevant interest in SIAL.	43,307,258
David Constable	David Constable	David Constable	Holder of shares.	200,000
Donus Australia Foundation Limited	Donus Australia Foundation Limited	Donus Australia Foundation Limited	A charitable trust whose trustee is Ida Constable.	6,550,000

Po Valley Energy Limited ABN: 330 877 415 71

This is Annexure D of 1 page referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder)

Signed:

Oliver Kelle

Date:

22.12.2018

Addresses

Name	Address
Po Valley Energy Limited	Suite 8, 7 The Esplanade, Mt Pleasant, WA 6153
SIAL	Suite 701, 65 York Street, Sydney NSW 2000
EQT	Level 2, 575 Bourke Street, Melbourne Victoria 3000
JPM	Locked Bag 7, Royal Exchange NSW 1225
Fayrsted	PO Box 718, Moss Vale NSW 2677
Mr David Constable	
Ida Constable	
Donus Australia Foundation Limited	20 Chandos Street, St Leonards NSW 2065