



ASX RELEASE

Tuesday 7 January, 2020

KEY ENVIRONMENTAL APPROVAL FOR ITALIAN GAS FIELD

Australia's Po Valley Energy Limited, ("Po Valley" or "The Company") is pleased to announce that the Company has received formal technical environmental approval from the Italian Environment Ministry for its 63%-owned Selva gas field development in northern Italy.

The Selva development has a small footprint of less than half a hectare and will have no emissions from any future commissioning of its gas inventory.

The environmental approval is a precursor to final sign off by Environment Minister decree, the issuing of the required INTESA (intergovernmental agreement) and the final grant of a production concession as issued by Italy's Economic Development Ministry.

Selva has gas reserves of 13.3bcf (2P) (refer ASX Announcement 8 February 2019) and has already secured the grant of a preliminary Production Concession ahead of final development slated for this calendar year.

Po Valley plans to initially install a fully automated gas plant at the existing Selva/ Podere Maiar 1dir well site and install a one-kilometre long pipeline to connect the well with the nearby Italian National Gas Grid.

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