

# Po Valley Energy Ltd

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## Po Valley Energy concludes second tranche of \$1.2 million private placement

Po Valley Energy Ltd (ASX:PVE) has issued 10,095,237 shares at an issue price of 4.2 cents per share to raise \$423,000.

These shares were issued under the second tranche of a private placement announced on December 19, 2018 and approved by shareholders at an extraordinary general meeting held on April 30, 2019.

Po Valley had raised about \$776,00 from the first tranche in December 2018. The company has now raised a total of about \$1.2 million from both the tranches combined.

**READ:** Po Valley Energy aims to bring Selva gas field into first production next year

The company aims to bring the Selva Malvezzi gas field in Italy into first production next year with a preliminary production concession granted and environmental approval documentation submitted.

A maiden 2P gas reserve of 13.3 billion cubic feet (bcf) for the onshore project in the country's north was declared earlier in the year.

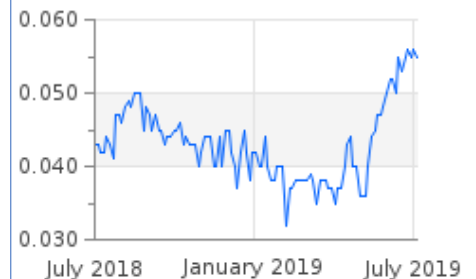
Throughout the March quarter new contingent resources in the Selva North and South Flank of 14.1bcf (2C) were added and with the benefit of the Podere Maiar well and seismic data, the chance of success at East Selva has been increased.

A new large prospective resource for the Riccardina structure was also added taking this field's total prospective resources to 91.5bcf.

**Price:** A\$0.054

**Market Cap:** A\$33.58M

### 1 Year Share Price Graph



### Share Information

**Code:** PVE

**Listing:** ASX

**52 week High Low**  
A\$0.06 A\$0.03

**Sector:** Energy

**Website:** [www.povalley.com](http://www.povalley.com)

### Company Synopsis:

*Po Valley Energy Ltd (ASX:PVE) is an emerging oil & gas exploration and development company with an expanding portfolio of hydrocarbon assets in northern Italy.*

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