



**ASX/MEDIA RELEASE**

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**PERTH EXPLORER GEARS UP TO DRILL IN ITALY**

Gas explorer, Po Valley Energy Limited (ASX: PVE) has completed works necessary for drill rig mobilization at the Vitalba field outside Milan in northern Italy, ahead of the Company's first exploration drilling since listing on the ASX in December last year.

Po Valley announced today that during a nine week civil works program, construction of the access road to the well site had been completed, the site cleared and the cellar constructed for the Ideco 1200 drilling rig. The work has been completed during the challenging sub zero temperatures currently effecting Northern Italy.

In addition, civil works on the Sillaro field at Bologna, further south of Vitalba but still in the industrialised Po Valley region of northern Italy, are also well advanced with completion expected towards the end of this month, subject to reoccurrences of recent heavy snowfalls which have prevented site access.

The Company plans to drill the gas exploration well, Sillaro #1 from late in March, followed by Vitalba #1 and then Sillaro #2. It has secured firm and continuous rights to the drill rig for the three month exploration program.

Po Valley has four exploration licences and one licence application in the gas enriched valley which lends its name to the Australian company – and all assets are contained within existing gas grid infrastructures in northern Italy.

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