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4 December, 2006

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

RELEASE OF RESTRICTED SECURITIES

In accordance with ASX Listing Rule 3.10A, Po Valley Energy Limited confirms the release from ASX escrow of the following securities;

- 36,229,474 ordinary shares to be released from escrow on the 14th December, 2006
- 3,200,000 options exercisable on or before 31 October 2008 to be released from escrow on the 14th December, 2006.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dom Del Borrello", written over a series of horizontal lines.

DOM DEL BORRELLO
Chief Financial Officer &
Company Secretary