



ASX / MEDIA RELEASE

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PO VALLEY PROCEEDS TO TEST BEZZECCA

Po Valley Energy will proceed forward to flow testing of its Bezzecca #1 well 20 km outside Milan in Northern Italy following evaluation of log results.

Initial interpretation of logs run over the weekend, identified potential gas production zones in the primary target Miocene and secondary target Pliocene levels.

The Miocene interval covers a gross pay of approximately 31 meters from 1913m to 1944m drilled depth, with 3 to 5 discrete potential target zones for perforation and testing. The Pliocene level is smaller but still potentially productive.

Design work is underway to plan an optimal completion and testing program.

Bezzecca was spudded on 12 March and took 16 days to drill to the target depth of 2010 metres.

The well will now be cased ahead of initial testing.

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