



ASX/MEDIA RELEASE

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Plant installation commences on Po Valley's Sillaro gas field in northern Italy

Po Valley Energy has commenced installation of surface plant at the Sillaro gas field, east of Bologna in Italy, following successful drilling last month of the Sillaro-2 well.

The Italian contractor, Semat Spa, commenced site activities this week with a target four-month schedule for completion, and commissioning expected in January 2010.

The latest Po Valley development follows the completion of the Sillaro-2 production well, spudded in July and successfully drilled on schedule to a target depth of 2364m. Testing at Sillaro has confirmed 6 productive gas bearing levels in the field.

In conjunction with Sillaro, installation works at the Castello gas field, east of Milan, and now reached an overall project progress of 88% both with civil activities and mechanical works. Castello is on schedule for commissioning in October.

First gas is expected from Castello in November 2009.



Installation works at the Castello gas field

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