



ASX / MEDIA RELEASE

October 13, 2009

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Po Valley Energy Announces Share Purchase Plan

Po Valley Energy Limited (ASX: PVE) is pleased to announce that a Share Purchase Plan (SPP) will be offered to Eligible Shareholders.

Participation in the SPP is open to shareholders with a registered address in Australia or New Zealand on the register at 7.00pm AEST on 15 October 2009 (the "Record Date").

By participating in the SPP, Eligible Shareholders may subscribe for A\$5,000, A\$10,000 or A\$15,000 of new ordinary shares. The issue price for each share under the SPP is A\$1.55 (the offer price under the recently completed share placement).

Personalised applications with the Terms and Conditions of the SPP will be posted to shareholders on 22 October 2009, with the offer closing on 12 November 2009.

Funds raised by the SPP will be used for general working capital and expansion options. Po Valley Energy aims to raise up to A\$2 million under the SPP. If applications for more than A\$2 million are received, the Company may scale back allocations under the SPP.

Further details related to the SPP will be distributed by mail to all Eligible Shareholders in the coming days.

Po Valley Energy will apply to have the new shares listed as soon as possible after the closing date.

Yours faithfully

A handwritten signature in black ink that reads "Michael Masterman".

Michael Masterman
Chief Executive Officer

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