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ASX ANNOUNCEMENT – 4 December 2025

PO VALLEY ENERGY

UPDATE ON 3D GEOPHYSICAL CAMPAIGN AND MANAGEMENT APPOINTMENT

Po Valley Energy Limited (ASX: PVE) (“Po Valley” or “the Company”) is pleased to provide an update on activities in Italy.

3D Geophysical Campaign

Po Valley Energy announces the successful completion of its 3D geophysical acquisition campaign over the Selva Malvezzi licence area in Italy. This ambitious program, covering approximately 140 km², represents a major operational milestone for a company of our size. The data acquired will be instrumental in fine tuning the Company's 4 well development program in this license.

After laying out 8380 wireless geophones, data acquisition commenced on 13 November 2025 using single sweeps from four vibroseis trucks operating simultaneously in separate quadrants. In just 13 days, the team safely recorded 5,052 vibration points, with only three hours of standby due to severe weather conditions – an exceptional operational performance. The campaign benefitted from an unusually dry November period, but its success was primarily driven by extensive planning and the outstanding execution of our contractors and technical team.

The acquired data is now being collated and after the selection of a skilled contractor, will undergo time-domain volume processing over the coming months. This work will deliver a high-resolution three-dimensional subsurface model to support future field development planning and potential resource upgrades at Selva Malvezzi. Subsequent interpretation of the data will be done in-house. The Company is targeting communication of these results with the market in Q2/2026.

Kevin Bailey AM, Chairman and CEO, said: *“This was an ambitious work program for a small-cap company, and our team has delivered it extraordinarily well. The combination of careful planning, excellent field execution and favourable weather has allowed us to complete the survey safely, on Budget, ahead of schedule and with minimal downtime.*

We are very pleased with the efficiency and professionalism of our team in Italy and our contractors, Geofizyka Toruń, in completing the data acquisition in record time. We also acknowledge Geotec for its valuable support in managing all permitting activities throughout every phase of the work”

Appointment of General Manager

Po Valley is also pleased to report the recent appointment of Manuel Porcelli as General Manager to Po Valley Operations, Italy.

Manuel Porcelli is an experienced executive with 20 years of extended Contract, Project and Financial Management experience in the Energy sector. Prior to joining the Company, he held senior roles including as General Manager at ID Energy Group Italy; Chief Projects Officer for Cleanwatts Group, Portugal and Senior Manager – PMO at Koch Engineered Solutions.

In this role, Manuel will support the well established technical team in Italy overseeing operations to promote the Company’s operational and strategic objectives.

This appointment does not impact the Company’s previously stated guidance.

Kevin Bailey AM, Chairman and CEO said:

“We are delighted to welcome Manuel to the Company to strengthen our Italian Operations. His extensive industry background and leadership will support the continued delivery of our operational and strategic goals as we move through to the next phase of development.”

This announcement was approved for release by the Board of Directors of Po Valley Energy Limited

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To ask questions directly to Po Valley Energy, view this report and access media content, visit our interactive investor website at: <https://povalley.com/link/rD1IGP>

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