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Final Approval for First Gas at Bezzecca in Northern Italy

Australian gas producer, Po Valley Energy, (ASX: “PVE”) is pleased to announce its 65% owned AIM-listed subsidiary, Saffron Energy (AIM:SRON) has received the final approval from the Italian Ministry of Economic Development (UNMIG) for gas production at the Bezzecca gas field on 11 April 2017. Commissioning and gas production will commence over the next days. Bezzecca is located east of Milan within the established prolific, gas producing Po Valley region in northern Italy. Gas from Bezzecca1 is processed at the Vitalba processing plant and directly connected by the national grid.

Chairman of Po Valley Energy, Mr Michael Masterman, commented: "It is extremely exciting to announce the first gas at Bezzecca, as it represents a significant financial milestone for Saffron coming within 7 weeks of the successful IPO. It will significantly increase the overall gas production and strengthen Po Valley and Saffron’s position and portfolio.”

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