

January 16, 2007



Penn Virginia Corporation Announces Schedule for 2006 Fourth Quarter and Full Year Operational Update and Financial Results Press Releases and Conference Call

RADNOR, Pa.--

Penn Virginia Corporation (NYSE: PVA) today announced that it will provide an update of 2006 fourth quarter oil and gas operational activity and year-end proved reserves after the market closes on Wednesday, February 7, 2007. In addition, the Company also announced that it will release its 2006 fourth quarter and full year results after the market closes on Wednesday, February 14, 2007. The full text of the press releases will be available at the Company's website, www.pennvirginia.com, and at VCall <http://www.vcall.com/IC/CEPage.asp?ID=113186>.

You are invited to listen to the Company's conference call, during which management will discuss 2006 fourth quarter and full year results and the outlook for 2007. The call is scheduled for Thursday, February 15, 2007 at 3:00 pm ET. Prepared remarks by A. James Dearlove, President and Chief Executive Officer, will be followed by a question and answer period. You can participate in the conference call by phone or via the Internet.

Event: Conference call to discuss 2006 fourth quarter and full year results and operational update.
Timing: February 15, 2007 at 3:00 pm ET.
Internet: Log onto the Company's web site at: www.pennvirginia.com at least 20 minutes prior to the scheduled start of the call to download and install any necessary audio software.
Phone: Dial 1-877-407-9205 five to ten minutes before the scheduled start of the conference call.
Replay: A telephone replay will be available for two weeks through 3/1/06 at 11:59 pm. Replay toll free participant number: 1-877-660-6853. Replay pass codes needed for playback: conference ID #228281, password #286.
An on-demand replay of the conference call will be available at the Company's website for 14 days beginning shortly after the call.

Headquartered in Radnor, PA and a member of the S&P SmallCap 600 Index, Penn Virginia Corporation (NYSE: PVA) is an independent natural gas and oil company focused on the exploration, acquisition, development and production of natural gas reserves. PVA also owns approximately 82% of Penn Virginia GP Holdings, L.P. (NYSE: PVG), the owner of the general partner and the largest unit holder of Penn Virginia Resource Partners, L.P. (NYSE: PVR), a manager of coal properties and related assets and the operator of a midstream natural gas gathering and processing business. For more information about PVA, visit the Company's website at www.pennvirginia.com.

Source: Penn Virginia Corporation