

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION REVISES AGREEMENT WITH CDX GAS AND EXPANDS APPALACHIAN ACREAGE POSITION

RADNOR, PA (Businesswire) July 11, 2005 – Penn Virginia Corporation (NYSE:PVA) today announced it had successfully concluded two agreements which are expected to benefit its Appalachian horizontal coal bed methane (CBM) program. In June 2005, PVA modified its agreement with CDX Gas, LLC, a privately owned, Dallas-based natural gas drilling and exploration company, such that CDX has committed three horizontal drilling rigs and the associated crews to drill full time within an area of mutual interest (AMI) between PVA and CDX covering most of central Appalachia. The agreement with CDX was further modified to require that, under certain conditions, a fourth and eventually a fifth horizontal rig be deployed within the AMI. A rig can drill eight to ten 400-acre horizontal CBM patterns per year.

Additionally, on July 1 2005, Penn Virginia acquired approximately 60,000 acres of prospective CBM leasehold rights in Wyoming County, West Virginia from Panther Energy Company, LLC, a private company based in Tulsa, Oklahoma. The leasehold acreage is within the CDX AMI and is contiguous to acreage which has been successfully developed by PVA and CDX. CDX has a 30-day option to purchase a 50 percent interest in the leasehold acreage, which PVA expects CDX to exercise. PVA plans to begin drilling on the new leasehold position in the fourth quarter of 2005.

Penn Virginia Corporation (NYSE: PVA) is an energy company engaged in the exploration, acquisition, development and production of crude oil and natural gas. PVA is also the general partner and the largest unit holder in Penn Virginia Resource Partners, L.P. (NYSE: PVR), which manages coal properties and related assets and operates a midstream natural gas gathering and processing business. PVA is headquartered in Radnor, PA. For more information about PVA, visit the Company's website at www.pennvirginia.com.

Forward-looking statements: Penn Virginia Corporation is including the following cautionary statement to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statements made by, or on behalf of, the Company. With the exception of historical matters, any matters discussed are forward-looking and, therefore, involve risks and uncertainties that could cause actual results to differ materially from projected results. These risks, uncertainties and contingencies include, but are not limited to, the following: development activities; capital expenditures; drilling and exploration programs; expected commencement dates of coalbed methane production; projected quantities of future coalbed methane production by the Company; costs and expenditures; projected demand or supply for oil and natural gas; potential equipment malfunction and repair delays; pipeline availability; unanticipated geological problems; unanticipated disputes with the owners of minerals other than coalbed methane; and the legislative and regulatory environment. Additional information concerning these and other factors can be found in the Company's press releases and public periodic filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed on March 11, 2005 and subsequently filed interim reports. Except as required by applicable securities laws, the Company does not intend to update its forward-looking statements.