

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA ANNOUNCES DIRECTOR RESIGNATION

RADNOR, Pa., October 30, 2002 – Penn Virginia Corporation (NYSE: PVA) announced today that Peter B. Lilly resigned from its Board of Directors on October 28, 2002, the date on which Mr. Lilly commenced his new position as Chief Operating Officer – Coal of CONSOL Energy Inc. (NYSE:CNX – News). Mr. Lilly’s decision to resign was based on the duties and responsibilities of his new position and the conflicts associated with the oil and gas business of CONSOL.

A. James Dearlove, President and Chief Executive Officer, said “Pete has served as a director of Penn Virginia since February 1999 and, during that time, has provided invaluable leadership and guidance to Penn Virginia. He was instrumental in the significant growth and progress in the Company’s oil and gas business during the past three years as well as in the formation of Penn Virginia Resource Partners, L.P. (NYSE:PVR), which completed its initial public offering in October 2001. We will miss Pete and we wish him success in his new position.”

PVA is an energy company engaged in the exploration, acquisition, development and production of crude oil and natural gas. Through its ownership in Penn Virginia Resource Partners, L.P. (NYSE:PVR), PVA is also in the business of managing coal and timber properties. PVA is headquartered in Radnor, PA.