



ASX Code: PVD

3 December 2012

COMPLETION OF CAPITAL RAISING AND SECONDARY CLEANSING NOTICE

Pura Vida Energy NL (“Pura Vida” or the “Company”) (ASX:PVD) is pleased to announce that it has completed a placement of 8.625 million new PVD shares at \$0.70 per share to institutional and sophisticated investors to raise approximately \$6.03 million (**Placement**).

Settlement of the Placement is scheduled to occur on 3 December 2012 and the new shares are expected to be allotted and begin trading on 4 December 2012. New shares issued under the Placement will rank equally with existing PVD shares.

5,744,791 shares were issued under the Company’s capacity under ASX Listing Rule 7.1A and 2,880,209 were issued under ASX Listing Rule 7.1.

In addition, the Company has granted 1,500,000 options under ASX Listing Rule 7.1 to CPS Securities in relation to the Company’s IPO in February of this year and ongoing corporate advisory services. The options were granted following satisfaction of a performance-based vesting conditions. The exercise price of the options is \$0.25 each on or before 3 December 2014.

Information required under ASX Listing Rule 3.10.5A

Pura Vida provides the information as required under ASX Listing Rule 3.10.5A as follows:

(a) Dilution to existing shareholders as a result of the issue:

- Under Listing Rule 7.1 is 5%; and
- Under Listing Rule 7.1A is 10%.

The total dilution to existing shareholders as a result of the Placement is therefore 15%.

- (b) Pura Vida issued shares to institutional and sophisticated investors as it was considered to be a more efficient and expedient method for raising the funds to achieve its stated objectives. The Placement also allowed Pura Vida to introduce a number of institutional investors to its register.
- (c) The allocation of the shares under the Placement were made in conjunction with Hartleys Limited as Manager and CPS Securities as Broker.
- (d) No underwriting arrangements were in place for the Placement.
- (e) Commission for the Placement is 6% (plus GST) of the total funds raised.

Confirmation under section 708(5)(e) of the Corporations Act

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

1. the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. the Company is providing this notice under paragraph (5)(e) of section 708A of the Act;
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
4. as at the date of this notice, the Company has complied with section 674 of the Act; and
5. as at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Shares.

About Pura Vida Energy: Pura Vida is an Australian-based African oil explorer building a portfolio of high quality assets. Pura Vida currently has operations offshore Morocco with significant resource potential.

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