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MEDIA REPORTS REGARDING AWARD OF BLOCK TO PURA VIDA IN EGYPT

Pura Vida Energy NL (**Pura Vida or the Company**) notes recent reports by a number of global news services that Pura Vida has been awarded an exploration block in the Mediterranean Sea in the EGAS 2012 Bid Round by the Egyptian Ministry of Petroleum. Oil majors such as BP and Eni were also amongst those reported in the press to have been awarded blocks in the EGAS 2012 Bid Round.

Pura Vida confirms that it participated in a bid for an offshore block prospective of oil in the EGAS 2012 Bid Round. However, at this time we have not received any official notification of the status of our bid.

A core focus of Pura Vida's growth strategy is to build a diversified portfolio of oil assets in and around Africa. To this end, the Company is continuously reviewing opportunities consistent with its stated growth strategy and investment criteria.

Further information in relation to the status of our bid will be released to market when it becomes available.

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 and offshore Gabon with significant resource potential and a fully funded high-impact drilling program.

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