



ASX Code: PVD

22 November 2013

JEFF DOWLING AND RIC MALCOLM TO JOIN PURA VIDA'S BOARD

Pura Vida Energy NL (**ASX:PVD**) ("**Pura Vida**" or the "**Company**") is pleased to announce the appointment of Mr Jeff Dowling as Non-Executive Chairman of the Company and Mr Ric Malcolm as a Non-Executive Director. These appointments will take effect on 13 January 2014.

These appointments follow a period of transformational growth since Pura Vida listed on the ASX in February 2012, and reflect the changing nature of the Company's operations due to the expansion of our asset portfolio and the significant drilling program that lies ahead. The appointments will ensure the Company will have strong leadership and governance as it begins the next phase of its development.

Mr Bevan Tarratt, the current Chairman of Pura Vida, will resign from the Board from the date the new appointments take effect. Mr Tarratt will remain in an executive role within the Company.

Commenting on the appointments, Pura Vida's Managing Director, Mr Damon Neaves said:

"We are delighted to welcome Jeff and Ric to the Board. Their leadership and experience will steer Pura Vida through our next phase of growth. The newly constituted Board brings considerable governance, risk management and industry experience, and strengthens independence to ensure the future of the Company is in safe hands."

On behalf of the Board, I also express our gratitude to Mr Bevan Tarratt for his contribution as Chairman during a period in which the Company grew multiple times over, built a diversified quality asset portfolio and created significant value for our shareholders."

Mr Jeff Dowling commented:

"I am delighted to become involved in Pura Vida at a time when the Company is experiencing transformational change with enormous growth potential in the year ahead and beyond. Pura Vida has a strong executive team that has successfully executed its growth strategy, placing the Company in a strong position."

Brief Biographies

Mr Jeff Dowling

Mr Dowling brings a wealth of experience having advised resources and oil and gas companies during a career spanning nearly 40 years with Ernst & Young, which culminated in his appointment as Managing Partner of the Ernst & Young Western Region for a period of 5 years.

Mr Dowling is currently the Chairman of Sirius Resources NL (**ASX:SIR**) and a Non-Executive Director of Atlas Iron Limited (**ASX:AGO**) and NRW Holdings Limited (**ASX:NWH**).

Mr Dowling possesses an extensive background in audit and risk, equity capital markets and corporate transactions. He also brings a wealth of governance and compliance experience.

Mr Ric Malcolm

Mr Malcolm, who returns to Perth after a distinguished career overseas in the petroleum industry, is a petroleum geologist who commenced his career in 1980 at Woodside Petroleum Limited. Mr Malcolm has previously held the position of Managing Director of OMV (UK) Limited, a subsidiary of

OMV, one of Europe's leading oil and gas companies. During his time with OMV, Mr Malcolm oversaw OMV's entry into new licences in Australia, New Zealand and Norway as well as managing OMV's exploration interests in Libya.

Between 2008 and early 2013, Mr Malcolm was CEO of Gulfsands Petroleum plc, an AIM listed oil and gas production, exploration and development company with operations in Syria, Iraq, Morocco, Colombia, Tunisia and the USA. During his tenure, Gulfsands' revenue grew to in excess of US\$100 million per annum with a market capitalisation of GBP 400 million. Mr Malcolm also has extensive experience and networks in UK equity capital markets.

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

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