



ASX Code: PVD

12 December 2013

## **NOTICE GIVEN UNDER SECTION 708A(5) OF THE CORPORATIONS ACT**

This notice is given by Pura Vida Energy NL ("Pura Vida" or the "Company") (ASX:PVD) under section 708A(5)(e) of the Corporations Act ("Act") in relation to an issue of 21,500,000 fully paid ordinary shares in the Company (**Shares**) on or about the date of this Notice, at an issue price of \$0.63 each, pursuant to a placement offer made to a number of institutional investors to raise approximately \$13.5 million, without disclosure to investors under Part 6D.2 of the Act.

A completed Appendix 3B in respect of the issue of new Shares is attached.

### **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:

1. Dilution to existing shareholders as a result of the issue:
  - Under Listing Rule 7.1 is 15%; and
  - Under Listing Rule 7.1A is 5.58%.

The total dilution to existing shareholders as a result of the Placement is therefore 20.58%.

2. 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.
3. The allocation of the shares under the Placement was made in conjunction with Hartleys Limited as Sole Global Lead Manager and Joint Australian Lead Manager and Morgans Limited as Joint Australian Lead Manager.
4. No underwriting arrangements were in place for the Placement.
5. 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 and offshore Gabon with significant resource potential and a fully funded high-impact drilling program.

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**CONTACT**

Damon Neaves, Managing Director  
t: +61 8 9226 2011  
e: [info@puravidaenergy.com.au](mailto:info@puravidaenergy.com.au)

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

PURA VIDA ENERGY NL

ABN

11 150 624 169

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                            |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued   | Ordinary Shares            |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 21,500,000                 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.63</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The proceeds from the Placement will be applied to progressing Pura Vida's Nkembe project (offshore Gabon) towards farmout, the upcoming work program on its Ambilobe project (offshore Madagascar) which will include a 3D seismic survey and acquisition of 2D seismic data, and working capital to ensure that Pura Vida is fully funded as it progresses towards the free-carried drilling of its Mazagan project (offshore Morocco).</p>
<p>6a Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the <sup>+</sup>securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>29 November 2013</p>

6c	Number of +securities issued without security holder approval under rule 7.1	15,652,762				
6d	Number of +securities issued with security holder approval under rule 7.1A	5,847,238				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of securities issued under an exception in rule 7.2	Nil				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	<p>Yes.</p> <p>Issue date = 11 December 2013  Issue price = \$0.63  Date on which the issue price was agreed = 4 December 2013) (<b>Relevant Date</b>)  VWAP on 15 trading days up to Relevant Date was \$0.763</p>				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A - complete Annexure 1 and release to ASX Market Announcements	Refer Annexure 1				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	12 December 2013				
8	Number and +class of all +securities quoted on ASX (see Part 3)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">114,321,883</td> <td>Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	114,321,883	Ordinary Shares
Number	+Class					
114,321,883	Ordinary Shares					

**Appendix 3B**  
**New issue announcement**

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (see Part 3)		
		12,020,000	Ordinary Shares
		21,878,550	Unquoted Partly Paid shares
		1,500,000	Options exercisable at 25 cents expiring 3 December 2014
		3,000,000	Options exercisable at 35 cents expiring 20 August 2017
		6,250,000	Options exercisable at 40 cents expiring 6 September 2016
		2,000,193	Options exercisable at 60 cents expiring 20 June 2016
		300,000	Options exercisable at 70 cents expiring 3 June 2016
		775,000	Options exercisable at \$1.03 expiring 2 October 2016
		32,500	Options exercisable at \$1.08 expiring 4 November 2016
	1,072,605	Performance rights subject to vesting conditions	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There is currently no dividend policy in place for the Company	

**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A

14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A

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ter 19 for defined terms.

## Appendix 3B New issue announcement

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- |    |   |     |
|----|---|-----|
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable)  | N/A |
| 29 | Date rights trading will end (if applicable)  | N/A |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   | N/A |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                    | N/A |
| 32 | How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?   | N/A |
| 33 | <sup>+</sup> Despatch date  | N/A |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

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ter 19 for defined terms.



- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought 

N/A
-----
- 39 Class of +securities for which quotation is sought 

N/A
-----
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  
  
 If the additional securities do not rank equally, please state:  
 • the date from which they do  
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- |     |
|-----|
| N/A |
|-----|
- 41 Reason for request for quotation now  
 Example: In the case of restricted securities, end of restriction period  
  
 (if issued upon conversion of another security, clearly identify that other security)
- |     |
|-----|
| N/A |
|-----|
- 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)
- | Number | +Class |
|--------|--------|
| N/A    | N/A    |

**Appendix 3B**  
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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .....  
(Company secretary)

Date: 12 December 2013

Print name: Nicholas Ong  
.....

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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	57,447,917 [ <i>PVD to confirm</i> ]
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	5,088,369 shares on conversion of performance rights  41,300,000  941,667
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	nil
<b>“A”</b>	104,777,953

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<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15
<b>Multiply “A” by 0.15</b>	15,716,692
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>63,930 fully paid ordinary shares</p> <p>15,652,762 fully paid ordinary shares</p>
<b>“C”</b>	15,716,692
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	15,716,692
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	15,716,692
<b>Total [“A” x 0.15] – “C”</b>	0

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	104,777,953
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	
<b>Multiply “A” by 0.10</b>	10,477,795
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	5,847,238
<b>“E”</b>	5,847,238
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	10,477,795
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	5,847,238
<b>Total [“A” x 0.10] – “E”</b>	4,630,557

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