



19 February 2016

SUCCESSFUL COMPLETION OF PLACEMENT

Pura Vida Energy NL (**Pura Vida** or the **Company**) (ASX:PVD) is pleased to announce that it has completed a placement of 36,542,208 new PVD shares at \$0.027 per share to professional and sophisticated investors to raise \$986,640 (before costs and fees) (**Placement**).

Settlement of the Placement occurred today and the Placement shares will be issued and begin trading on Monday, 22 February 2016. New shares issued under the Placement will rank equally with existing PVD shares.

All shares were issued in accordance with the Company's capacity under ASX Listing Rule 7.1 and 7.1A.

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

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

- 1 the Placement shares were issued without disclosure to investors under Part 6D.2 of the 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 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.

Information required under Listing Rule 7.1A.4(b) and 3.10.5A

As a result of the Company utilising its Listing Rule 7.1A placement capacity, the Company advises the following information required under ASX Listing Rule 3.10.5A:

- (a) The effects of dilution to pre-Placement security holders is as follows:

| | Shares Issued | Dilution |
|---|---------------|----------|
| Shares issued under Listing Rule 7.1 | 21,403,615 | 12% |
| Shares issued under Listing Rule 7.1A | 15,138,593 | 9% |
| Total dilution as a result of the Placement | 36,542,208 | 19% |

- (b) The securities were issued by the Company as a Placement under Listing Rule 7.1A to professional and sophisticated investors as it was considered to be a more efficient and expedient method for raising the funds to achieve its stated objectives.
- (c) The Board is also cognisant of the benefits in introducing fresh investors in the Company to promote a more diverse register. A broader investor base allows the Company to be better equipped in the future should further funds be required. It is noted that the Placement completed under Listing Rule 7.1A was at a 10.5% discount to the Company's 15 day VWAP. The Placement was not underwritten.
- (d) The Company will pay a fee (to be settled in cash or script) to both Hartleys Limited and Advantage Management Pty Ltd of 6% raised under the Placement from investors introduced by them (excluding GST).

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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, 04/03/13

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 fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 36,542,208 |
| 3 | Principal terms of the +securities (e.g. 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) | Ordinary fully paid shares |

+ See chapter 19 for defined terms.

| | | |
|----|---|---|
| 4 | Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? | Yes If the additional +securities do not rank equally, please state: <ul style="list-style-type: none"> • 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 |
| 5 | Issue price or consideration | \$0.027 |
| 6 | Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) | Funds from the Placement are intended to be applied to working capital of the Company. |
| 6a | Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i | Yes |
| 6b | The date the security holder resolution under rule 7.1A was passed | 11 November 2015 |
| 6c | Number of +securities issued without security holder approval under rule 7.1 | 21,403,615 |
| 6d | Number of +securities issued with security holder approval under rule 7.1A | 15,138,593 |

+ See chapter 19 for defined terms.

| 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: 19 February 2016</p> <p>Issue Price: \$0.027</p> <p>15 day VWAP: \$0.030 (Source: IRESS)</p> <p>Discount: 10.5%</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 | <p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p> | 19 February 2016 | | | | |
| 8 | Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable) | <table border="1"> <thead> <tr> <th data-bbox="774 1489 1069 1534">Number</th> <th data-bbox="1069 1489 1361 1534">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="774 1534 1069 1756">189,232,393</td> <td data-bbox="1069 1534 1361 1756">Ordinary Shares</td> </tr> </tbody> </table> | Number | +Class | 189,232,393 | Ordinary Shares |
| Number | +Class | | | | | |
| 189,232,393 | Ordinary Shares | | | | | |

+ See chapter 19 for defined terms.

| | Number | +Class |
|----|---|---|
| 9 | Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable) | 10,428,550 Unquoted Partly Paid shares Options 300,000 Options exercisable at \$0.70 expiring 3 June 2016 2,000,193 Options exercisable at \$0.60 expiring 20 June 2016 3,750,000 Options exercisable at \$0.40 expiring 6 September 2016 775,000 Options exercisable at \$1.03 expiring 2 October 2016 32,500 Options exercisable at \$1.08 expiring 4 November 2016 250,000 Options exercisable at \$0.82 expiring 16 December 2016 1,500,000 Options exercisable at \$0.91 expiring 13 January 2017 2,400,000 Options exercisable at \$0.35 expiring 20 August 2017 Performance Rights 135,954 Performance rights (30 October 2016) 24,375 Performance rights (4 November 2016) 697,214 Performance rights (30 June 2017) 4,603,464 Performance rights (30 June 2018) Retention Rights 2,400,000 Retention Rights (30 June 16) 2,400,000 Retention Rights (30 June 2017) |
| 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 - 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 |

+ See chapter 19 for defined terms.

| | | |
|----|--|-----|
| 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 offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7. | 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 offer documents will be sent to persons entitled | N/A |
| 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 |

+ See chapter 19 for defined terms.

- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

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

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

⁺ See chapter 19 for defined terms.

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 +issue date 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 |
|-----|

| | Number | +Class |
|--|--------|-----------------|
| 42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38) | N/A | Ordinary shares |

+ See chapter 19 for defined terms.

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 is not available now, we 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: 19 February 2016

Print name: Dennae Lont

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

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

Introduced 01/08/12 Amended 04/03/13

Part 1

| Rule 7.1 – Issues exceeding 15% of capital | |
|--|--------------------|
| Step 1: Calculate “A”, the base figure from which the placement capacity is calculated | |
| Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue | 135,404,383 |
| Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 329,043 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 11,765,000 • Number of partly paid +ordinary securities that became fully paid in that 12 month period 3,887,500 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | |
| Subtract the number of fully paid +ordinary securities cancelled during that 12 month period | 0 |
| “A” | 151,385,926 |

+ See chapter 19 for defined terms.

| | |
|---|------------------------------------|
| Step 2: Calculate 15% of “A” | |
| “B” | 0.15 |
| Multiply “A” by 0.15 | 22,707,889 |
| Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used | |
| <p>Insert 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"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | <p>1,304,259</p> <p>21,403,615</p> |
| “C” | 22,707,874 |
| Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1 | |
| <p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p> | 22,707,889 |
| <p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p> | 22,707,874 |
| Total [“A” x 0.15] – “C” | 15 |

+ See chapter 19 for defined terms.

Part 2

| Rule 7.1A – Additional placement capacity for eligible entities | |
|--|---|
| Step 1: Calculate “A”, the base figure from which the placement capacity is calculated | |
| “A” <i>Note: number must be same as shown in Step 1 of Part 1</i> | 151,385,926 |
| Step 2: Calculate 10% of “A” | |
| “D” | 0.10 <i>Note: this value cannot be changed</i> |
| Multiply “A” by 0.10 | 15,138,593 |
| Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used | |
| Insert 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"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <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> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | 15,138,593 |
| “E” | 15,138,593 |
| Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A | |
| “A” x 0.10 <i>Note: number must be same as shown in Step 2</i> | 15,138,593 |
| Subtract “E” <i>Note: number must be same as shown in Step 3</i> | 15,138,593 |
| Total [“A” x 0.10] – “E” | 0 |

+ See chapter 19 for defined terms.