



22 December 2014

CHANGE OF DIRECTOR'S INTEREST

Pura Vida Energy NL (**Pura Vida** or the **Company**) advises that, Managing Director, Damon Neaves has sold 850,000 shares via an organised crossing. This was a one-off sale by Mr Neaves to provide for tax on his shareholdings. The trade represents a small portion of Mr Neaves' shareholdings in the Company and he presently has no intention to trade any further shares.

The trade was undertaken in accordance with the Company's Securities Trading Policy.

Attached is the requisite Appendix 3Y and Form 605.

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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Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Pura Vida Energy NL
ABN	11 150 624 169

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Damon Neaves
Date of last notice	6 February 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	17 and 18 December 2014
No. of securities held prior to change	<p>Direct</p> <ul style="list-style-type: none"> • 5,000,000 fully paid ordinary shares; and • 2,500,000 options exercisable at \$0.40 each on or before 6 September 2016 <p>Indirect</p> <p><i>Damon Neaves as trustee for the Neaves Family Account</i></p> <ul style="list-style-type: none"> • 1,525,000 fully paid ordinary shares; • 4,725,000 partly paid shares
Class	<ul style="list-style-type: none"> • Performance Rights (unlisted) • Fully paid ordinary shares
Number acquired	275,000 Performance Rights
Number disposed	850,000 Fully paid ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$289,000
No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> • 4,806,562 fully paid ordinary shares; • 2,500,000 options exercisable at \$0.40 each on or before 6 September 2016; and • 275,000 performance rights <p>Indirect</p> <p><i>Damon Neaves as trustee for the Neaves Family Account</i></p> <ul style="list-style-type: none"> • 4,725,000 partly paid shares <p><i>Damon Neaves as Sole Director of Ishtah Sfax Pty Ltd as trustee for the Ishtah Sfax Fund</i></p> <ul style="list-style-type: none"> • 868,438 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ul style="list-style-type: none"> • Performance Rights issued pursuant to the Pura Vida Performance Rights Plan approved by Shareholders • Organised crossing

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Pura Vida Energy NL

ACN/ARSN 150 624 169

1. Details of substantial holder (1)

Name Damon Neaves

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on 19/12/2014

The previous notice was given to the company on 16/12/2013

The previous notice was dated 16/12/2013

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
16/01/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0112%) (0.0050%)
01/04/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0311%) (0.0057%)
18/06/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0394%) (0.0014%)
02/07/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0202%) (0.0007%)
27/08/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0041%) (0.0001%)
13/10/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0201%) (0.0007%)
23/10/14	Damon Neaves <D A Neaves Family A/C>	Dilution from conversion of Partly Paid Shares	N/A	6,525,000 FPO 4,725,000 PPS	(0.0254%) (0.0009%)
19/12/14	Damon Neaves <D A Neaves Family A/C> Ishtah Sfax Pty Ltd <Ishtah Sfax Fund>	Dilution from conversion of Options and Partly Paid securities and the sale of shares	N/A	5,675,000 FPO 4,725,000 PPS	(0.7008%) (0.0022%)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Damon Neaves	C/- Pura Vida Energy NL, Level 3, 89 St Georges Terrace, Perth

Signature

print name DAMON NEAVES capacity MANAGING DIRECTOR

sign here  date 22/12/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.