



6 April 2016

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Pura Vida Energy NL (**Pura Vida** or **Company**) (ASX: PVD) advises that its pro-rata non-renounceable entitlement offer (**Offer**) to raise up to approximately \$1.7 million (before costs and fees) pursuant to the Offer Document dated 22 February 2016, closed on Friday, 1 April 2016.

Under the Offer, Eligible Shareholders were invited to subscribe for one (1) New Share for every three (3) existing Shares held at an issue price of \$0.027 per New Share.

The Company received valid applications under the Offer from Eligible Shareholders in respect of 13,774,529 New Shares. Valid applications were also received from Eligible Shareholders for 5,328,974 Excess Shares under the Excess Entitlement Facility. Total funds raised from valid applications was \$515,794, leaving a shortfall of 44,139,191 Shares (**Shortfall Shares**).

The Company has received commitments from professional and sophisticated investors for 100% of the Shortfall Shares, resulting in a total capital raising of approximately \$2.7 million from the Placement announced on 16 February 2016, in conjunction with the proceeds received from the Offer, and the placement of the Shortfall Shares.

Hartleys Limited is Lead Manager and Advantage Management Pty Ltd is Co-Manager in respect of the Placement and the Offer.

Settlement and allotment of the 19,103,503 New Shares subscribed under the Offer is scheduled to take place on Friday, 8 April 2016. Holding Statements for the New Shares are expected to be dispatched on Monday, 11 April 2016.

The issue and allotment of the Shortfall Shares is expected to occur in the coming week.

The Directors wish to thank all participating shareholders and investors for their support.

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