



ASX Code: PVD

23 May 2018

MARKET UPDATE – NKEMBE GABON

SUMMARY

- **Havoc Partners LLP (Havoc) has issued a notice to Pura Vida, in relation to the exercise of option to acquire a 15% working interest in the Nkembe PSC**
- **Pura Vida is awaiting communication from the Minister for Oil and Hydrocarbons (Minister) and also a response from the Director General of Hydrocarbons (DGH) to the Company's letter detailing future plans for the Nkembe block**
- **Pura Vida is seeking legal advice on the status of the Nkembe PSC, following the most recent correspondence from the DGH**

Pura Vida Energy NL (**Pura Vida** or **Company**) (ASX: PVD) has received formal notification from Havoc Partners LLP (Havoc) in relation to the exercise of option to acquire a 15% working interest in the Nkembe PSC, pursuant to the agreement announced on 17 October 2017.

In circumstances where Havoc has informed the Company that it has not completed all the work activities stipulated in the agreement which was a pre-requisite of the exercise of option, the Company proposes to have further discussions with Havoc in relation to the agreement.

Pura Vida has sought the assistance of its in-country advisors and will also be seeking additional legal advice, following receipt of the letter from the DGH as announced on 7 May 2018. The Company is yet to receive any further communication from the Minister or a response to the Company's submission requesting changes to the terms of the Nkembe PSC or its letter asserting the occurrence of a force majeure event.

In these circumstances, the Company's securities will remain suspended until 30 June 2018 or such early date on which the Company has clarified the position in relation to these matters.

CONTACT

Simon Eley, Chairman

w: +61 8 9226 2011

e: info@puravidaenergy.com.au