

Quarterly Report

For the period ended 30 June 2018

NKEMBE BLOCK, OFFSHORE GABON (PURA VIDA 100%¹ AND OPERATOR)

The Nkembe block covers an area of 1,210 km² in water depths of 50-1,100 metres approximately 30 km off the coast of Gabon (**Figure 1**).

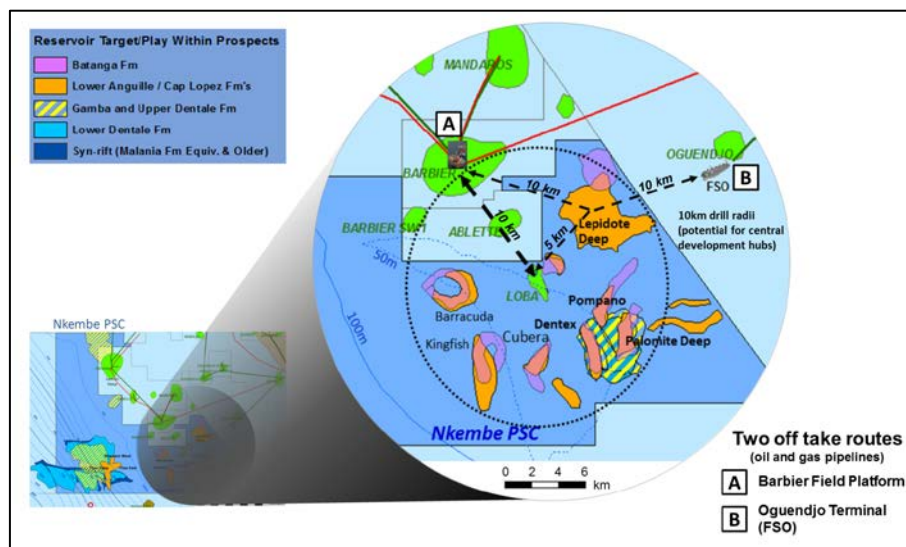


Figure 1 – Shallow water area of the Nkembe block and prospects

Pura Vida Energy NL (**Pura Vida** or **Company**) made a submission to the Director General of Hydrocarbons (**DGH**) reiterating its position that the DGH has no basis to terminate the Nkembe Production Sharing Contract (**PSC**). The Company made an additional force majeure claim from 1 April 2018, suspending all financial obligations on the block. The force majeure claim is in addition to the initial force majeure claim relating to the late issue of the Nkembe PSC. The Company is still yet to receive any response to the two submissions made to the DGH in March and April 2018.

Pura Vida has committed substantial investment over a number of years in Gabon, including a US\$9,000,000 signing bonus paid in January 2013 and accordingly has reserved all its rights in relation to the Nkembe PSC including the right to seek recovery of the signing bonus. The Company continues to work with its advisers to seek a resolution in relation to its investment in Gabon.

¹ PVD's interest is subject to the right of the State of Gabon to participate in any development for up to a 20% interest under the Nkembe PSC

AMBILOBE BLOCK, OFFSHORE MADAGASCAR (PURA VIDA 100% AND OPERATOR)

The Ambilobe block is located in the Ambilobe Basin, offshore north-west Madagascar covering an area of 17,650 km² (Figure 2).

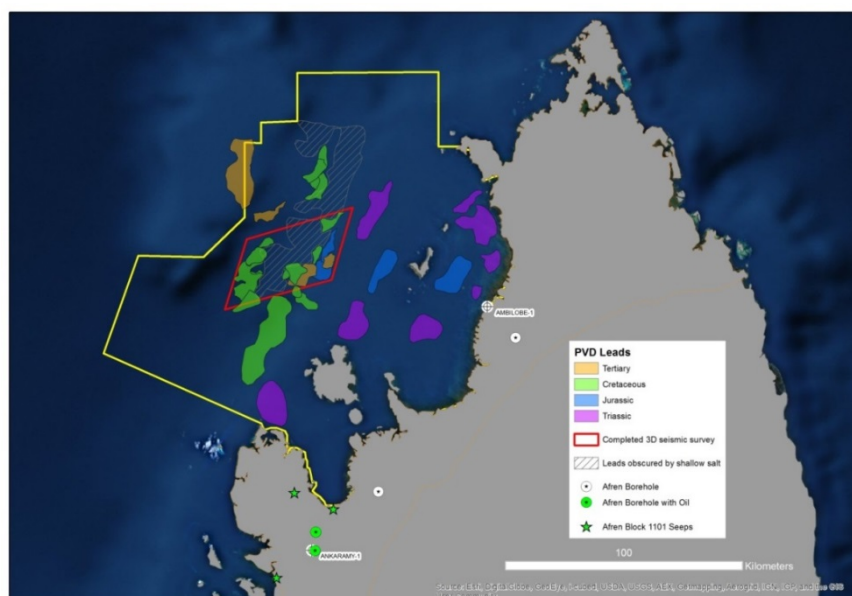


Figure 2 – The Ambilobe block (yellow boundary) showing area of 3D seismic survey (red boundary)²

No work was completed on Ambilobe during the quarter other than preparations to relinquish a portion of the block as required by the terms of the Ambilobe Production Sharing Contract (**PSC**). Once the application to relinquish has been processed, the Company expects to make the annual surface payment for the reduced area of the Ambilobe block.

Subject to completing the relinquishment exercise, the Company will re-visit with parties that have expressed an interest in Ambilobe in order to progress the technical work required to generate drill targets.

CORPORATE & FINANCIAL

During the quarter, Mr Simon Eley resigned from the board of the Company. Mr Bevan Tarratt was appointed as Non-Executive Chairman and Mr Bruce Lane was appointed as a Non-Executive Director.

Closing cash at the end of the quarter was AU\$8.9 million.

The Company has continued to assess a variety of opportunities in Australia and overseas in order to create value for shareholders. The board will update the market in this regard as required. At the same time, the Company has implemented further measures to reduce corporate and administrative costs in order to preserve capital.

PETROLEUM TENEMENTS HELD AS AT 30 JUNE 2018

	% Interest	Tenement	Location
Held at end of the quarter	100% ³	Nkembe Block	Offshore Gabon
	100% ⁴	Ambilobe Block	Offshore Madagascar
Acquired during the quarter	-	-	-
Disposed of during the quarter	-	-	-

² Subject to relinquishment as per the terms of the Ambilobe PSC

³ PVD's interest is subject to the right of the State of Gabon to participate in any development for up to a 20% interest under the Nkembe PSC

⁴ Subject to relinquishment as per the terms of the Ambilobe PSC

CORPORATE DIRECTORY

Directors

Bevan Tarratt	Chairman
Nathan Lude	Director
David Sanders	Non-Executive Director
Bruce Lane	Non-Executive Director

Registered Office and Principal Place of Business

Level 1, 89 St Georges Terrace
PERTH WA 6000
Telephone: +61 8 9226 2011
Facsimile: +61 8 9226 2099
Web: www.puravidaenergy.com.au

Company Secretary

Kevin Hart

Share Registry

Computershare
Level 11, 172 St Georges Terrace
PERTH, WA 6000
Telephone: 1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

PURA VIDA ENERGY NL

ABN

11 150 624 169

Quarter ended ("current quarter")

30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	22	74
1.2 Payments for		
(a) exploration & evaluation	(84)	(728)
(b) development	-	-
(c) production	-	-
(d) staff costs	(126)	(360)
(e) administration and corporate costs	(178)	(879)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	95
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(342)	(1,798)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	-

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	9,035	10,511
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(342)	(1,798)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held ⁽¹⁾	285	265
4.6 Cash and cash equivalents at end of period	8,978	8,978

(1) Foreign exchange movements result from the translation of cash held in foreign currencies, predominantly United States dollar denominated balances.

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	5,367	377
5.2 Call deposits	3,611	8,658
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	8,978	9,035

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	95
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments of Directors fees and salaries \$44,554

Payments made to associate of a director during the quarter for Director Consultancy fees:

- CS Logistics Pty Ltd \$ 44,625 (exc GST)

Payments made on normal commercial terms and conditions to associate of a director during the quarter for Legal services:

- Bennett + Co \$ 5,583 (exc GST)

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	165
9.2 Development	-
9.3 Production	-
9.4 Staff costs	144
9.5 Administration and corporate costs	222
9.6 Project review	-
9.7 Total estimated cash outflows	531

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: _____
(Director/Company secretary)

Date: 31 July 2018

Print name: Kevin Hart

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.