



Good Oil Conference, Fremantle

September 2014



- ▶ Strong performance driven by active exploration programs and successful acquisitions resulting in a quality portfolio spanning Morocco, Gabon and Madagascar
- ▶ Material share in all three projects
- ▶ Strategically positioned in drilling activity “hot spots” offshore Morocco and Gabon
- ▶ Farmout and carried on two firm deepwater wells up to US\$215 million on Mazagan permit (offshore Morocco) with Freeport-McMoRan Oil & Gas
- ▶ Drill ship en route to Morocco for January 2015 spud
- ▶ Farmout strategy being replicated to secure funding for drilling of Nkembe block, offshore Gabon
- ▶ Recent addition of Ambilobe block, offshore Madagascar provides strategic entry into East Africa
- ▶ Tight capital structure with only 128.8 million ordinary shares on issue
- ▶ Fully funded through next 12 month budget phase
- ▶ \$20.4 million as at 30 June 2014

A proven track record, poised to deliver significant value over coming 12 months

Corporate Snapshot

CAPITAL STRUCTURE

Issued Capital

Ordinary Shares (ASX:PVD) 128.88m

Unquoted securities 34.31m

Market Capitalisation

Undiluted (at \$0.48/share) \$61.95m

Fully diluted (at \$0.48/share) \$78.33m

Financial Position

Cash (as at 30 June 2014) \$20.4m

NET RESOURCES¹

Mazagan Permit, Offshore Morocco (23%)

Mean Prospective Resource 1,614 mmbo²

Nkembe Block, Offshore Gabon (80%)

P50 Contingent Resource 16 mmbo³

Mean Prospective Resource 1,346 mmbo⁴

Note 1 - All volumes are estimated recoverable resources

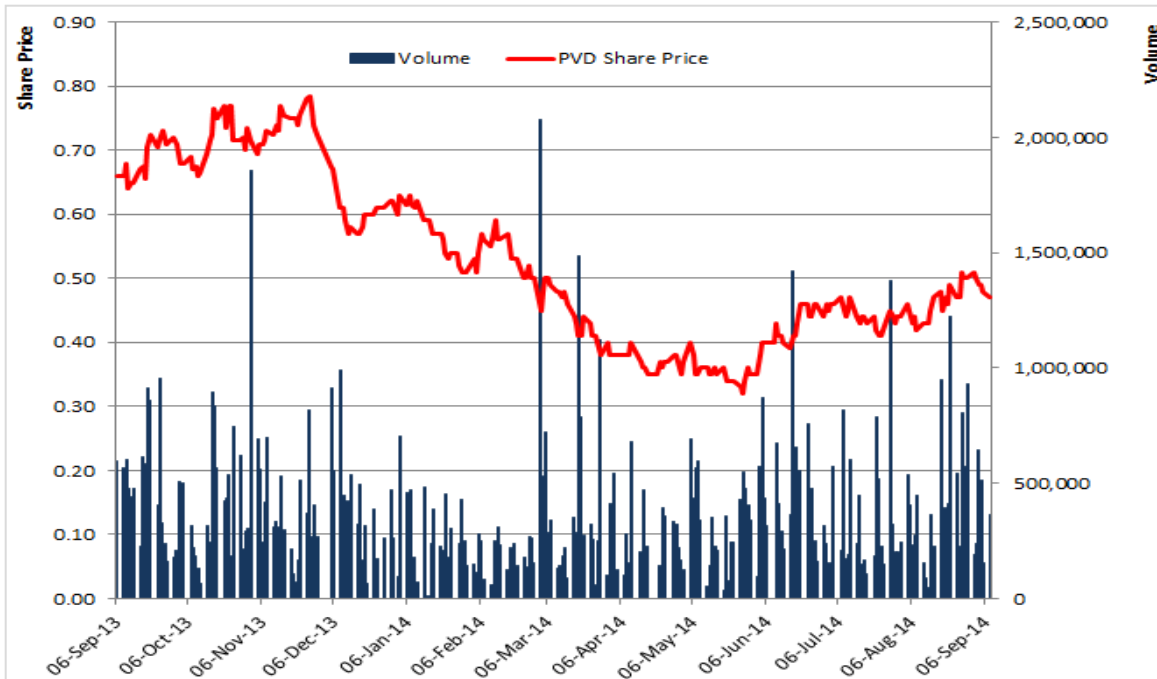
Note 2 - ASX Announcement: 21 September 2012

Note 3 - ASX Announcement: 6 March 2013

Note 4 - ASX Announcement: 23 June 2014

RESEARCH COVERAGE

Broker	Analyst	Date
Mirabaud	Tim Hurst-Brown +44 20 7866 0092	24 June 2014
Hartleys	Simon Andrew +61 8 9268 3020	23 June 2014
Euroz	Michael Skinner +61 8 9488 1431	4 June 2014
GMP Securities	Tao Ly +44 20 7647 2819	28 Feb 2014





Jeff Dowling
NON-EXECUTIVE CHAIRMAN

- Formerly Managing Partner at Ernst & Young in Perth, where a number of senior leadership roles were held, with a particular focus on the mining and oil and gas sectors.
- Over 35 years' experience in the professional services industry with significant experience in audit, risk management and finance gained during an extensive career at E&Y.
- Chairman of Sirius Resources, a nickel and gold explorer focused on high value mineral resources in Australia and Canada.
- Non-executive Director of Atlas Iron Limited, a Western Australian based iron ore producer.



Damon Neaves
MANAGING DIRECTOR

- Founder of Pura Vida Energy.
- Formerly led business development, commercial and legal teams at mid-cap E&P company with operations in Asia-Pacific and Africa.
- Led several major acquisitions, many involving new entries in Africa and Asia.
- Established highly profitable Australian domestic gas business.
- Upstream project management experience for NW Shelf crude, condensate and gas production.
- Legal and corporate advisory background.



Ric Malcolm
NON-EXECUTIVE DIRECTOR

- A professional geoscientist with 33 years of varied oil and gas experience within seven international markets.
- Began career as a Petroleum Geologist with Woodside in Perth, Australia.
- Spent 10 years with Ampolex Limited as a Senior Explorationist and then Exploration Manager in Western Australia and Asset Manager for Northern and Eastern Australia.
- Previously held the position of Managing Director with OMV (UK) Limited, one of Europe's leading oil and gas companies.
- Between 2008-2013 was CEO of Gulfsands Petroleum plc, an AIM listed oil and gas production, exploration, and development company with operations in Syria, Iraq, Morocco, Colombia, Tunisia and the USA.

Management Team



Andrew Morrison
Exploration Manager

- 30 years' experience in the oil and gas industry in both a technical and managerial capacity.
- Broad base of geological knowledge, particularly through Saharan and Sub-Saharan Africa.
- Particular expertise in evaluating the potential of salt plays, which are prominent within Pura Vida's portfolio.
- Significant exposure to exploration, appraisal and development from an operating capacity.



Denna Lont
Company Secretary

- Substantial governance experience in the oil and gas industry and with other Australian public companies.
- Extensive corporate paralegal experience.
- Member of the Governance Institute of Australia.
- Previously the Company's Deputy Company Secretary.



Bevan Tarratt
Chief Financial Officer

- Accounting industry background focused on small/mid cap resource companies.
- Equity markets experience with several Australian broking firms.
- Managed IPOs, secondary raisings and re-structuring of numerous listed companies.
- Current and previous Director of a number of Australian public companies.



Dorte Macrae
Senior Geophysicist

- 12 years' experience in the oil and gas industry in a variety of basin and geological settings around the world.
- Substantial experience in prospect maturation, resource estimation and risking and well planning.
- Significant experience of Brazil pre-salt and West Africa (Angola) post-salt plays.
- Held senior technical and team leader roles with Maersk Oil.



Matthew Worner
Commercial Manager/
Company Secretary

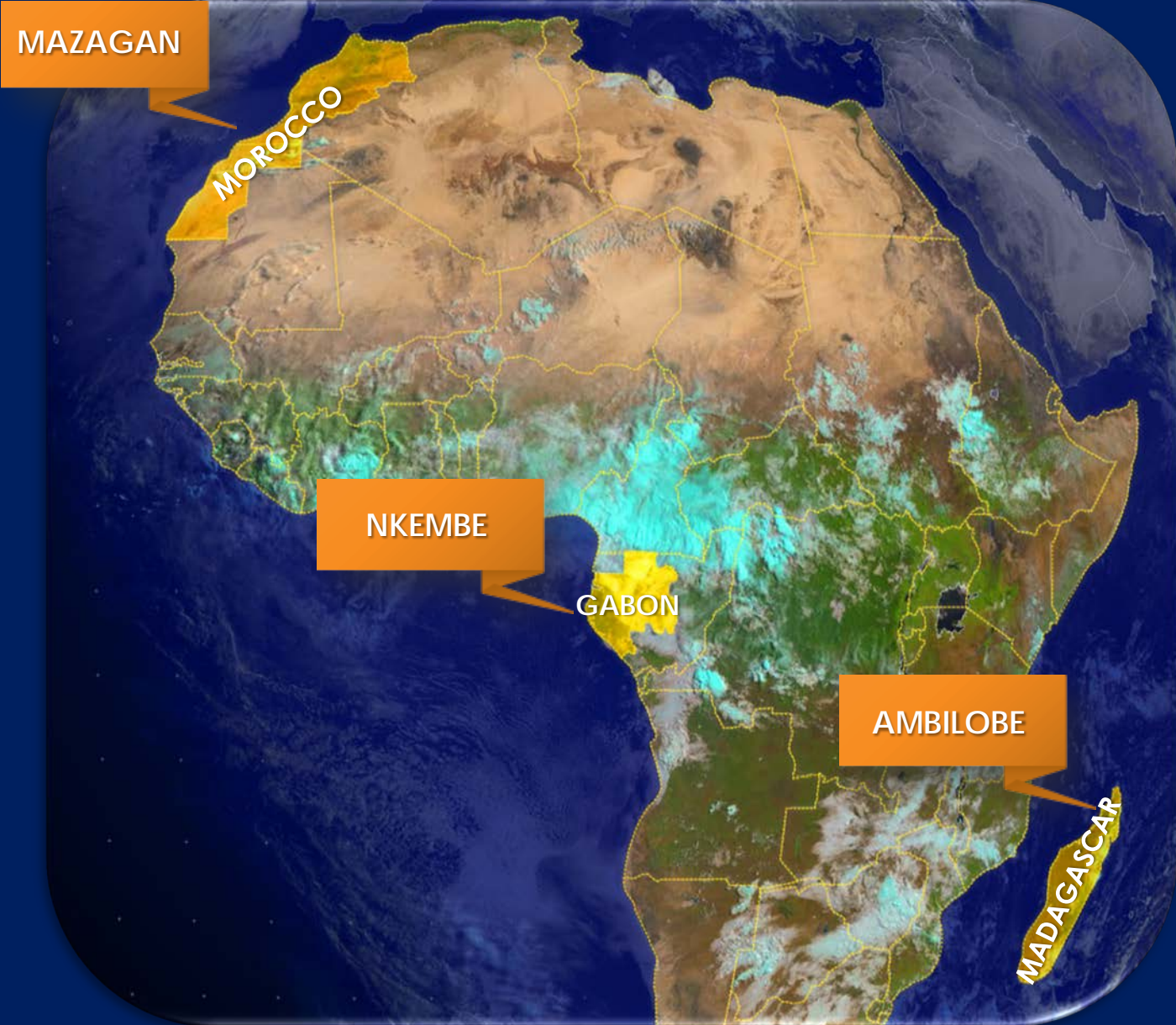
- 13 years' international experience in the oil and gas industry.
- Several new venture acquisitions throughout Africa, Australia and Asia.
- Extensive African experience including dealings with governments on matters such as farmin/farmout transactions, PSC negotiations, gas sale and pipeline and access agreements.
- Formerly a Lawyer and Commercial Advisor, specialising in corporate law and corporate governance.



Tim Carter
Geologist

- 9 years' experience in the oil and gas industry.
- 7+ years working at Woodside Energy Ltd as exploration geoscientist.
- Broad range of technical experience, including new ventures, prospect maturation and risking, resource estimation and well drilling operations.

Three Quality Assets, Offshore West & East Africa



▶ **Offshore Morocco, Mazagan permit (23%, carried)**

- ✓ Early entry in 2011 ahead of industry, including majors such as Chevron and BP
- ✓ US\$230 million farmout to Freeport-McMoRan Oil & Gas
- ✓ Pura Vida carried on two high impact deepwater wells

▶ **Offshore Gabon, Nkembe block (80% and Operator)**

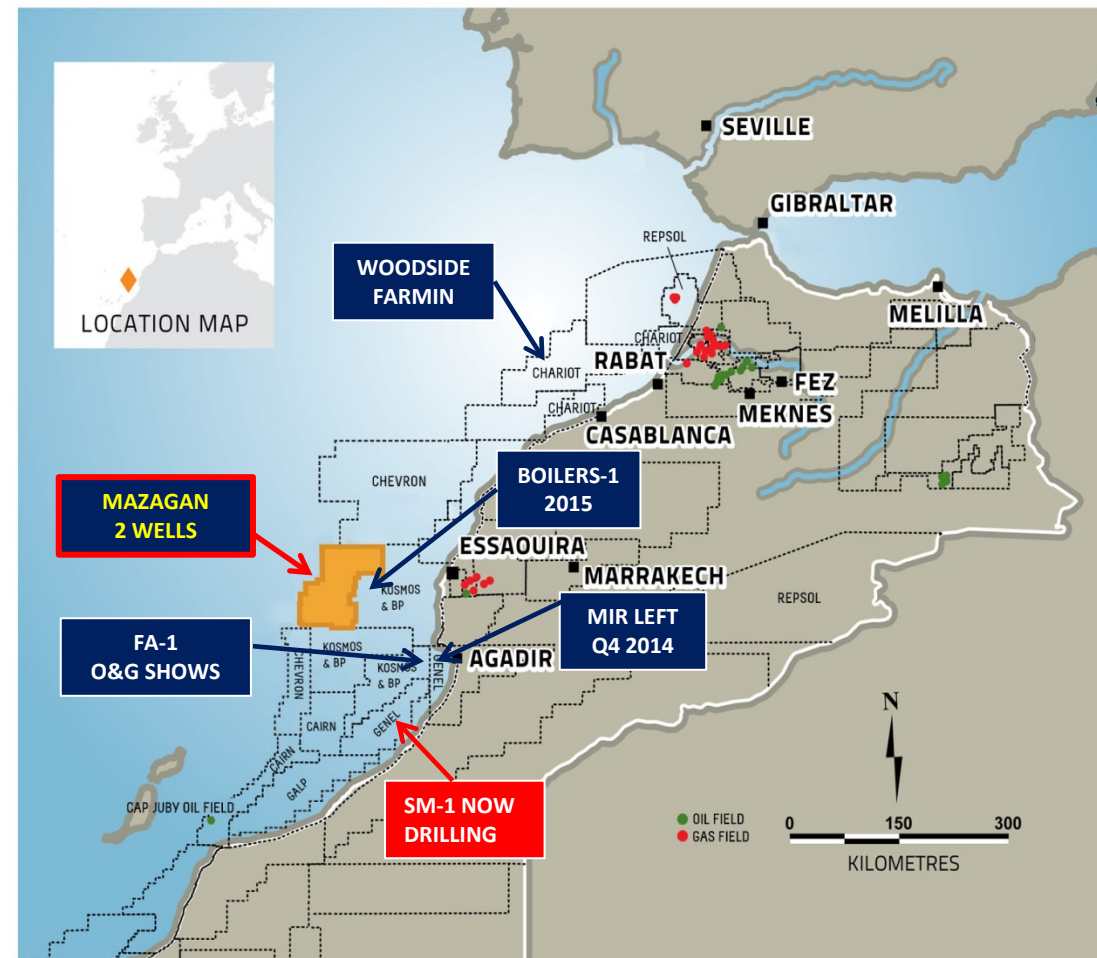
- ✓ Entered early 2013 ahead of recent deepwater bid-round (Woodside, Marathon, Repsol, Petronas) and ahead of recent pre-salt discoveries
- ✓ Farmout underway, consistent with strategy that has unlocked significant value for Pura Vida offshore Morocco

▶ **Offshore Madagascar, Ambilobe block (50%)**

- ✓ Recent entry into East Africa ahead of upcoming bid round and offshore drilling by ExxonMobil in adjacent block
- ✓ Option to enter into drilling phase
- ✓ Will farmout for drilling

Mazagan Permit, Offshore Morocco (23%)

- ▶ Operated by a wholly owned subsidiary of Freeport-McMoRan Oil & Gas, an experienced deepwater Operator
- ▶ Freeport-McMoRan Oil & Gas carrying Pura Vida up to US\$215 million of exploration expenditure, including a firm commitment for two deepwater wells
- ▶ The two well campaign will test the multi-billion barrel potential of the Mazagan permit
- ▶ Drilling scheduled to commence January 2015 with the second well to be drilled 2H 2015
- ▶ Nearby wells have the potential to de-risk a range of prospects Pura Vida's drilling portfolio and have a direct read across in value terms



*Extensive drilling campaign offshore Morocco has commenced...
Drilling will test various play types, all of which exist in Pura Vida's Mazagan permit*

Mazagan, Offshore Morocco Upcoming Drilling Campaign

- ▶ Atwood Achiever (pictured) contracted for two firm wells on Mazagan
- ▶ Currently en route to Morocco
- ▶ First well January 2015 spud
- ▶ Second well scheduled for 2H 2015



Atwood Achiever
(picture courtesy of Atwood Oceanic)

Specifications

- Rig type: Ultra-Deepwater dynamically positioned drillship
- Max water depth: 12,000 feet (3,657 metres)
- Drilling depths: 40,000 feet (12,192 metres)
- Length: 780 feet (238 metres)
- Beam: 137 feet (42 metres)
- Tonnes: 104,000 mT
- Operating crew: 106 personnel

1.6 Billion Barrel Potential to PVD, Multiple Play Types

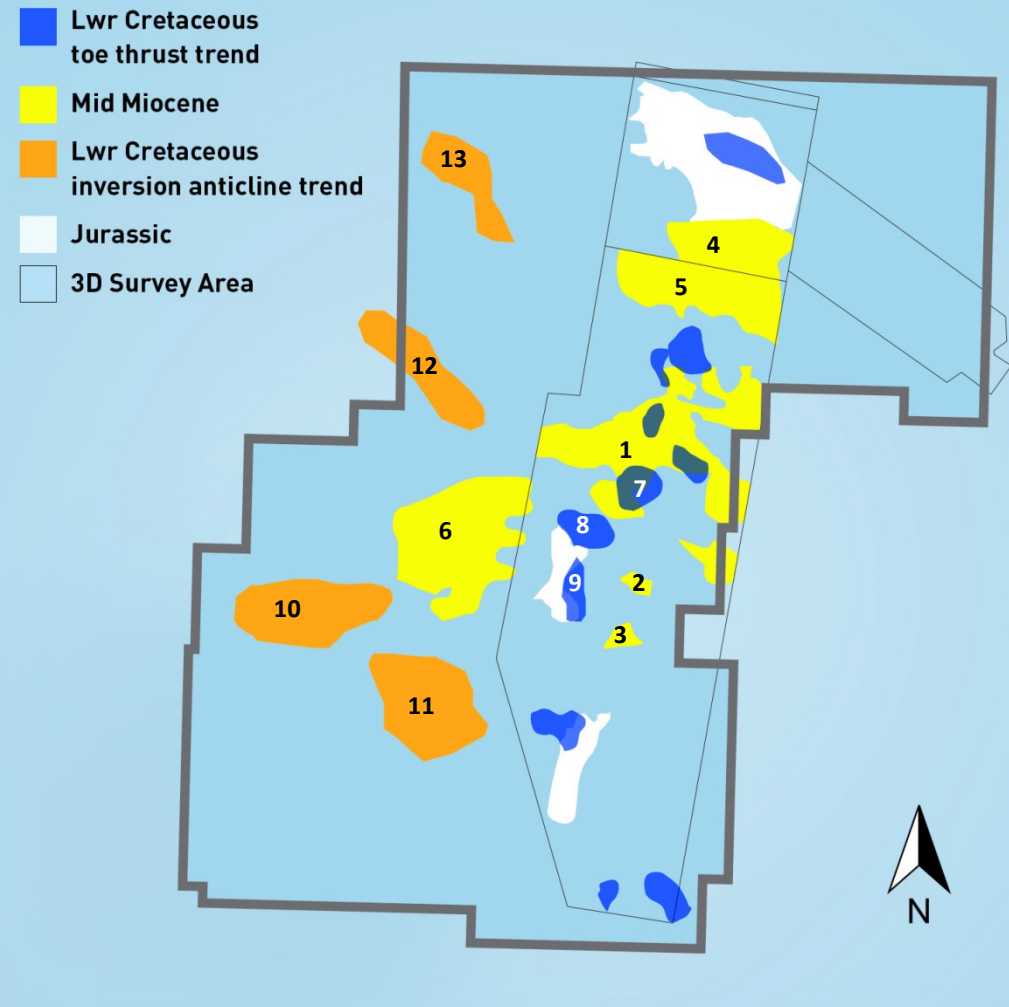
Offshore Morocco Gross Unrisked Prospective Oil Resources - Pura Vida 23% (mmbbl)^{1, 2}

	LOW	BEST	HIGH	MEAN ³
MID MIOCENE				
1 Toubkal	436	1,168	3,074	1,507
2 Zagora	20	51	132	65
3 Amchad	22	62	161	80
4 Amtoudi East	167	478	1,137	590
5 Amtoudi West	122	342	869	435
6 Tafraoute	294	807	2,114	1,047
LOWER CRETACEOUS - TOE THRUST TREND				
7 Jbel Musa	78	217	570	281
8 Jbel Ayachi	55	157	414	203
9 Jbel Lakhdar	58	167	400	209
LOWER CRETACEOUS - INVERSION ANTICLINE TREND				
10 Jbel Tadrart	237	689	1,780	879
11 Jbel Azayza	229	640	1,687	829
12 Jbel Aroudane	121	322	851	417
13 Jbel Talrest	130	370	953	475
TOTAL GROSS RESOURCES	-	-	-	7,017
NET TO PURA VIDA (23%)	-	-	-	1,614

Note 1 - ASX Announcement: 21 September 2012

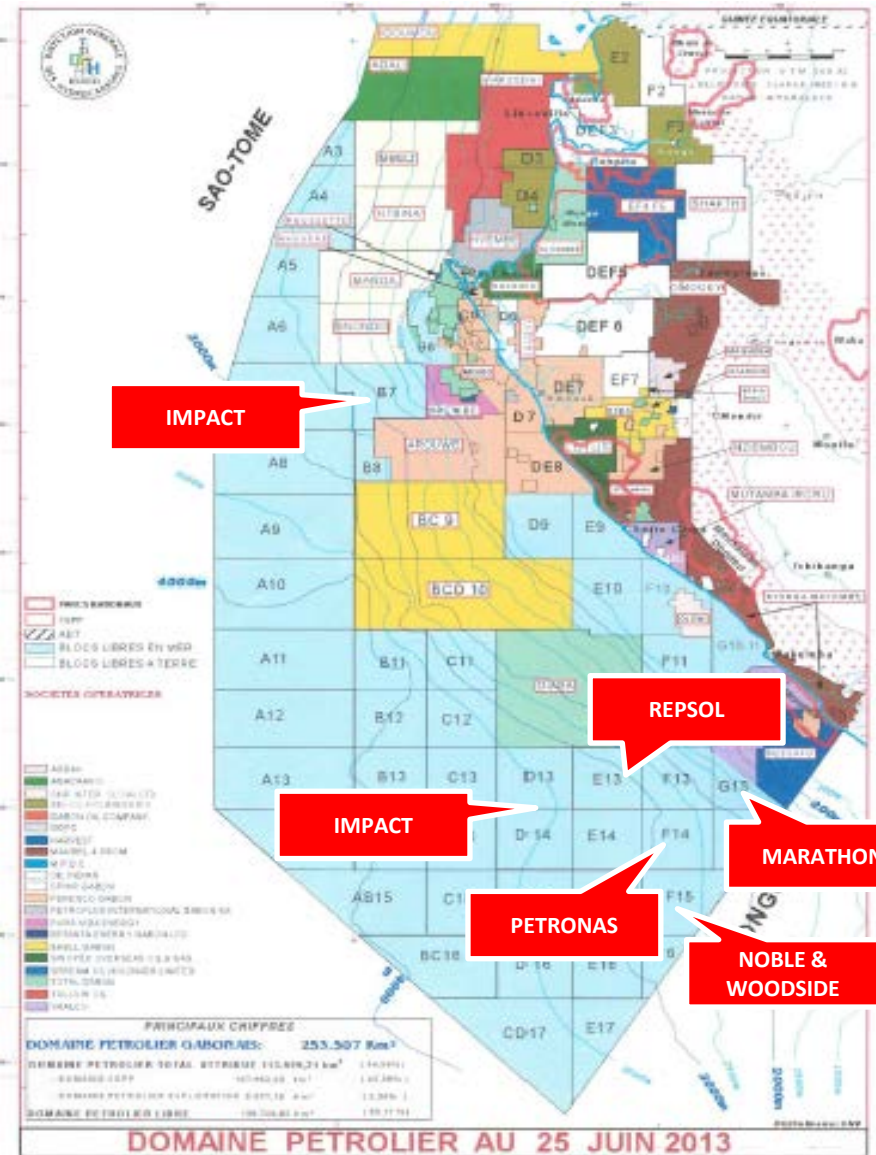
Note 2 - Jurassic prospects not included

Note 3 - Arithmetic summation of probabilistic estimates



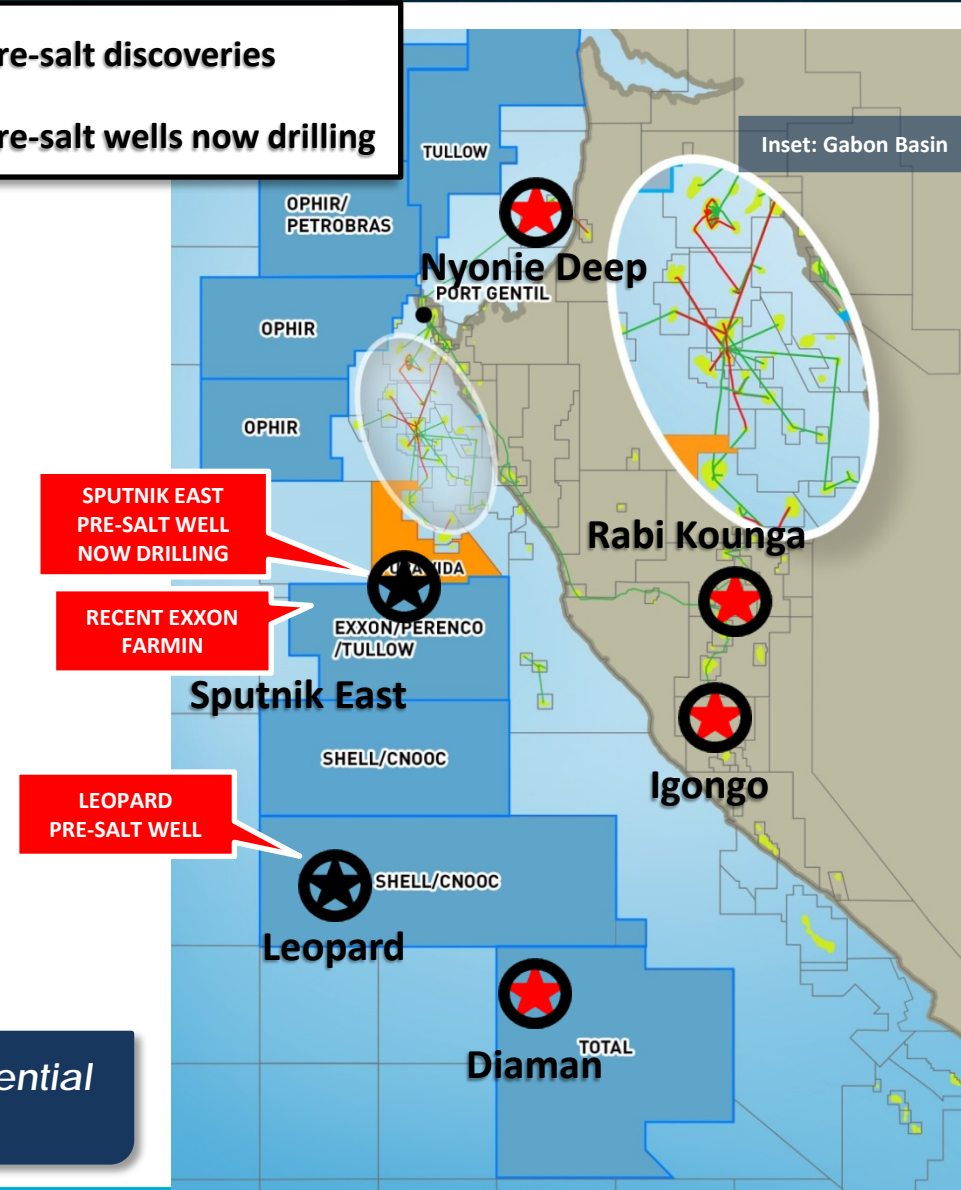
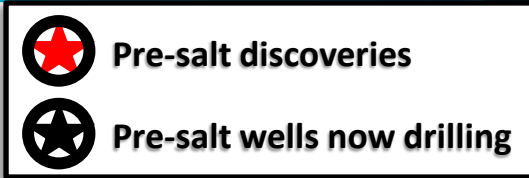
The estimated quantities of petroleum that may potentially be recoverable by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

7 Deepwater PSCs signed - Gabon



US\$1.1 billion investment in deepwater exploration

- ▶ Significant 80% interest and Operator
- ▶ Recent discoveries show extension of pre-salt play throughout Gabon
- ▶ Big scale discoveries:
 - Rabi Kounga 850 mmbo
 - Nyoni Deep 500 mmboe
- ▶ Stacked pre-salt targets at Mouveni >1 Bn bbls¹
- ▶ Analogous to pre-salt play in Angola & Brazil



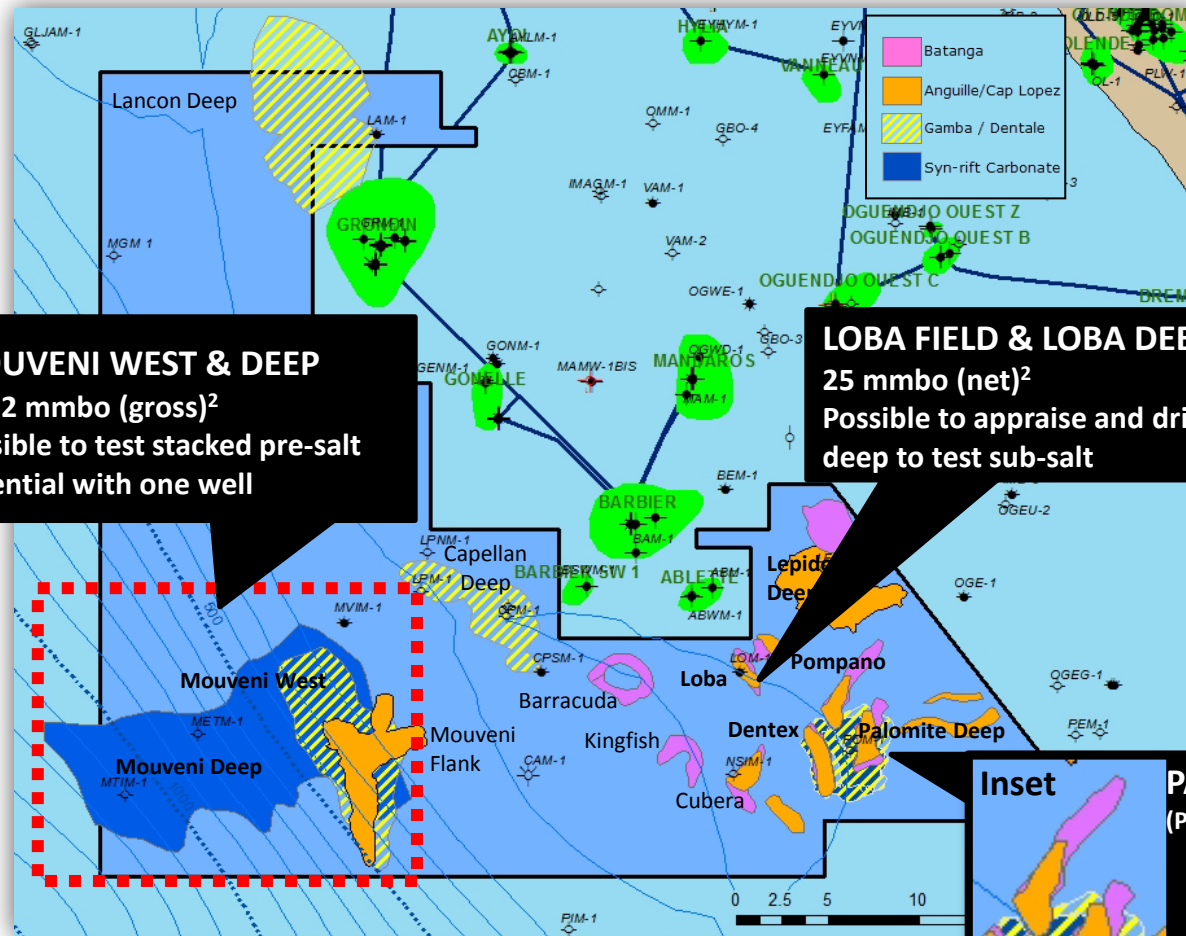
Note 1 - ASX Announcement: 23 June 2013

Extensive offshore drilling campaign targeting pre-salt potential to add significant value to Pura Vida's Nkembe block

Nkembe, Offshore Gabon

Multiple Stacked Targets

- ▶ Mouveni and Palomite areas contain stacked targets providing potential for testing of multiple prospects with a single well
- ▶ The Loba Oil Field (16 mmbo¹) overlies the Loba Deep sub-salt target
- ▶ Mouveni Deep pre-salt syn-rift carbonate play analogous to significant discoveries offshore Brazil and Angola



MOUVENI WEST & DEEP
 1,112 mmbo (gross)²
 Possible to test stacked pre-salt potential with one well

LOBA FIELD & LOBA DEEP
 25 mmbo (net)²
 Possible to appraise and drill deep to test sub-salt

Inset
PALOMITE CLUSTER
 (Palomite Deep & Pompano)
 400 mmbo (gross)²
 Possible to test post-salt, sub-salt and pre-salt with one well

Note 1 - ASX Announcement: 6 March 2013
 Note 2 - ASX Announcement: 23 June 2014

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1.3 Billion Barrel Potential to PVD, Multiple Play Types

- ▶ Total net mean prospective resource of 1,346 mmbo¹
- ▶ Multiple play types on the block with wide variety of exploration plays associated with salt basins
- ▶ Significant potential in the pre-salt in proven Gamba/Dentale formation and untested syn-rift carbonates

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Nkembe Permit		Gross prospective resources (mmbo, unrisked) ^{2,3}				Net prospective resources (mmbo) ^{2,3}
Prospect Name	Target	Low	Best	High	Mean	Un-risked mean
Loba Discovery	Batanga/P. Clairette	6	10	14	10	8
Loba East	Batanga/P. Clairette	6	10	15	10	8
Loba Deep	L. Anguille	7	11	16	11	9
Loba Aggregated					31	25
Cubera	Batanga	6	14	26	15	12
	L. Anguille/Azile	6	10	15	10	8
Cubera Aggregated					25	20
Lepidote Deep	L. Azile/Cap Lopez	25	60	114	65	52
Pompano	Batanga/P. Clairette	3	5	10	6	5
	L. Anguille	7	15	26	16	13
	Cap Lopez	21	43	74	46	37
Pompano Aggregated					68	55
Dentex	Batanga/P. Clairette	9	18	34	20	16
	L. Anguille	14	26	43	27	22
Dentex Aggregated					47	38
Mouveni West	Gamba	23	50	91	54	44
	Dentale	65	245	627	304	243
Mouveni West (Deep)	Synrift Carbonates	152	608	1,506	754	603
Mouveni West Aggregated					1,112	890
Palomite Deep	Gamba	20	34	51	36	29
	Dentale	52	160	353	185	148
	Synrift Carbonates	58	105	172	111	89
Palomite Deep Aggregated					332	266
Total⁴		480	1,424	3,187	1,680	1,346

Note 1 - ASX Announcement: 23 June 2014

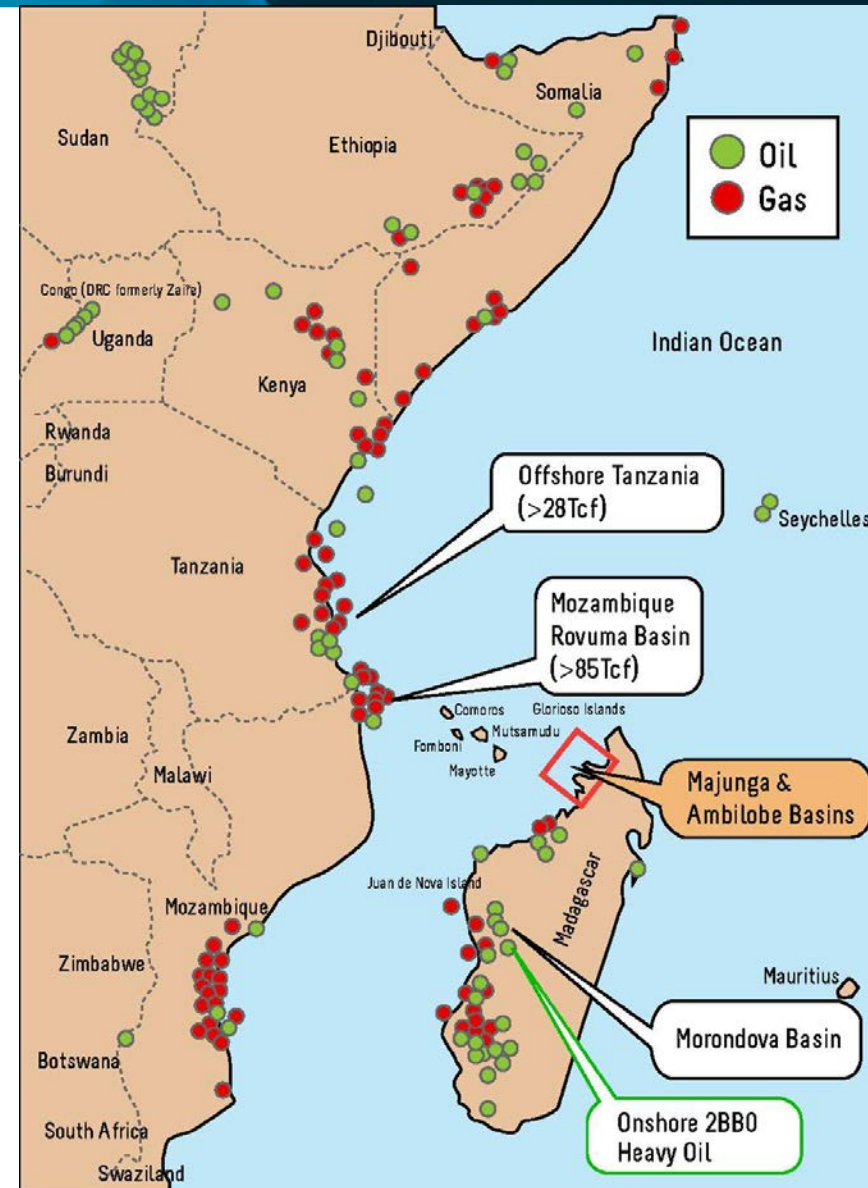
Note 2 - Resource estimates are based on probabilistic estimation method as at 23 June 2014

Note 3 - POS refers to probability of geological success

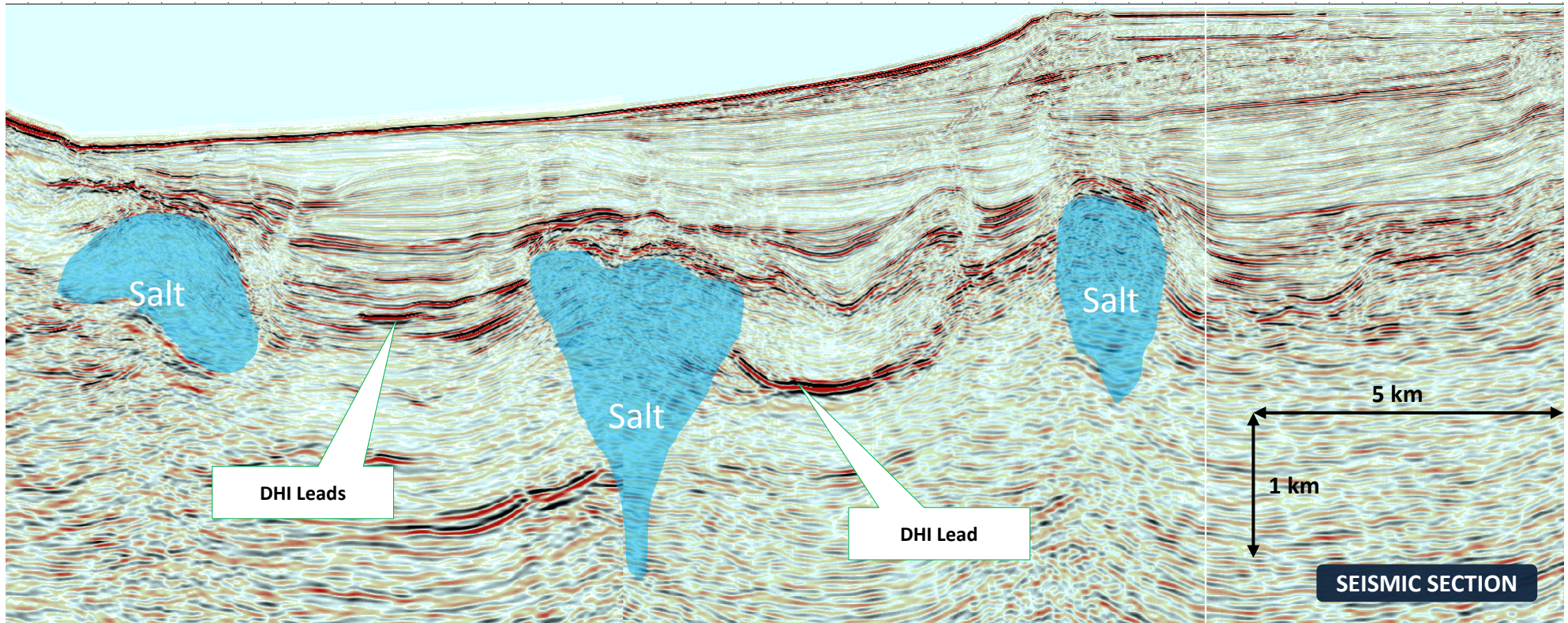
Note 4 - Arithmetic summation of probabilistic estimates

Ambilobe Block, Offshore Madagascar (50%)

- ▶ Entry into prolific East African region
- ▶ Farmin for 50% interest from Sterling Energy plc (AIM: SEY) whereby Pura Vida will fund new 3D seismic up to a maximum of US\$15 million
- ▶ Anticipated timing of 3D survey is Q4 2014
- ▶ Stability, growth and foreign investment returning to Madagascar following democratic elections
- ▶ Increasing exploration in country, including ExxonMobil, Total, Afren, Tullow and OMV
- ▶ Competitive bid round for offshore acreage expected in 2014



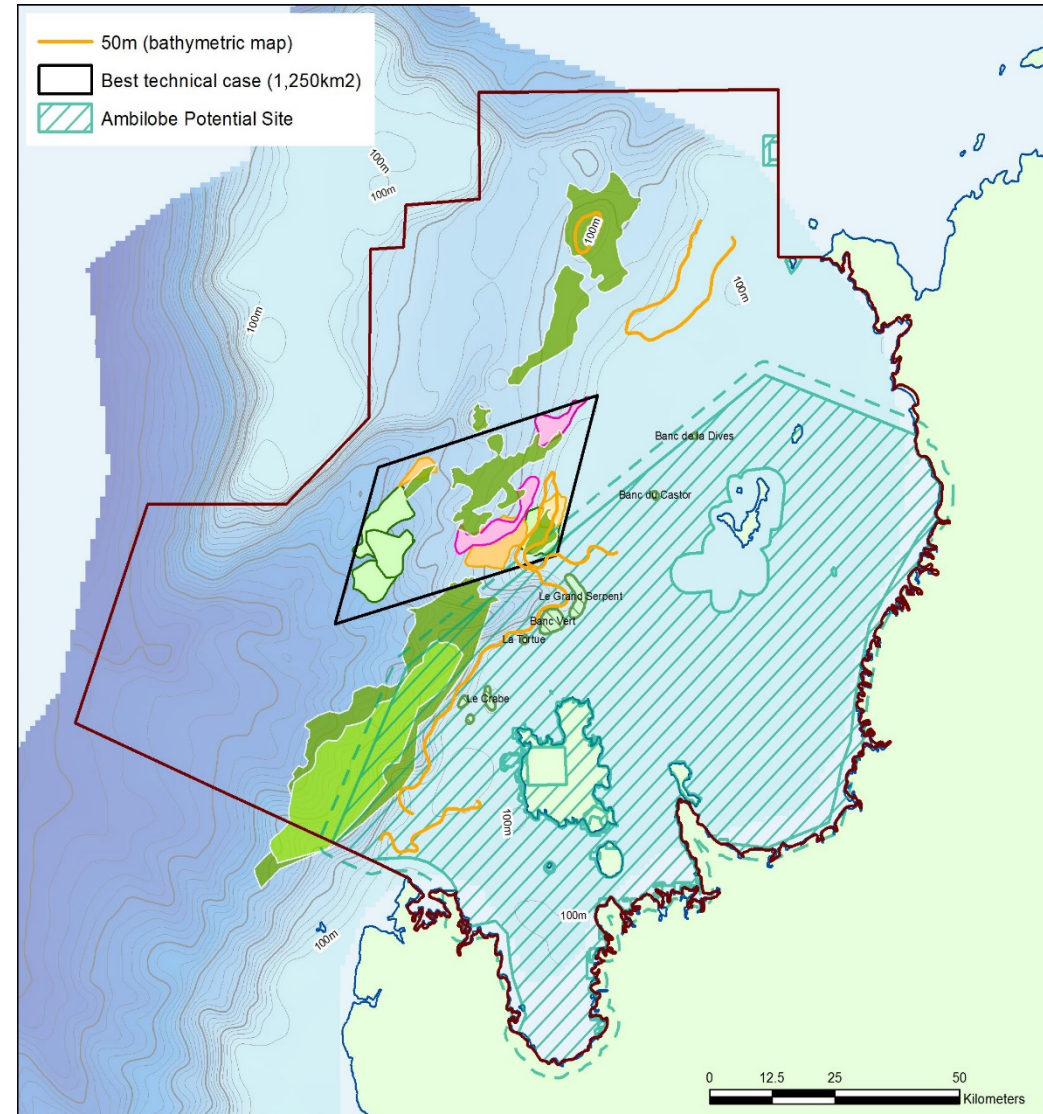
Large scale structures created by salt similar to Mazagan in Morocco



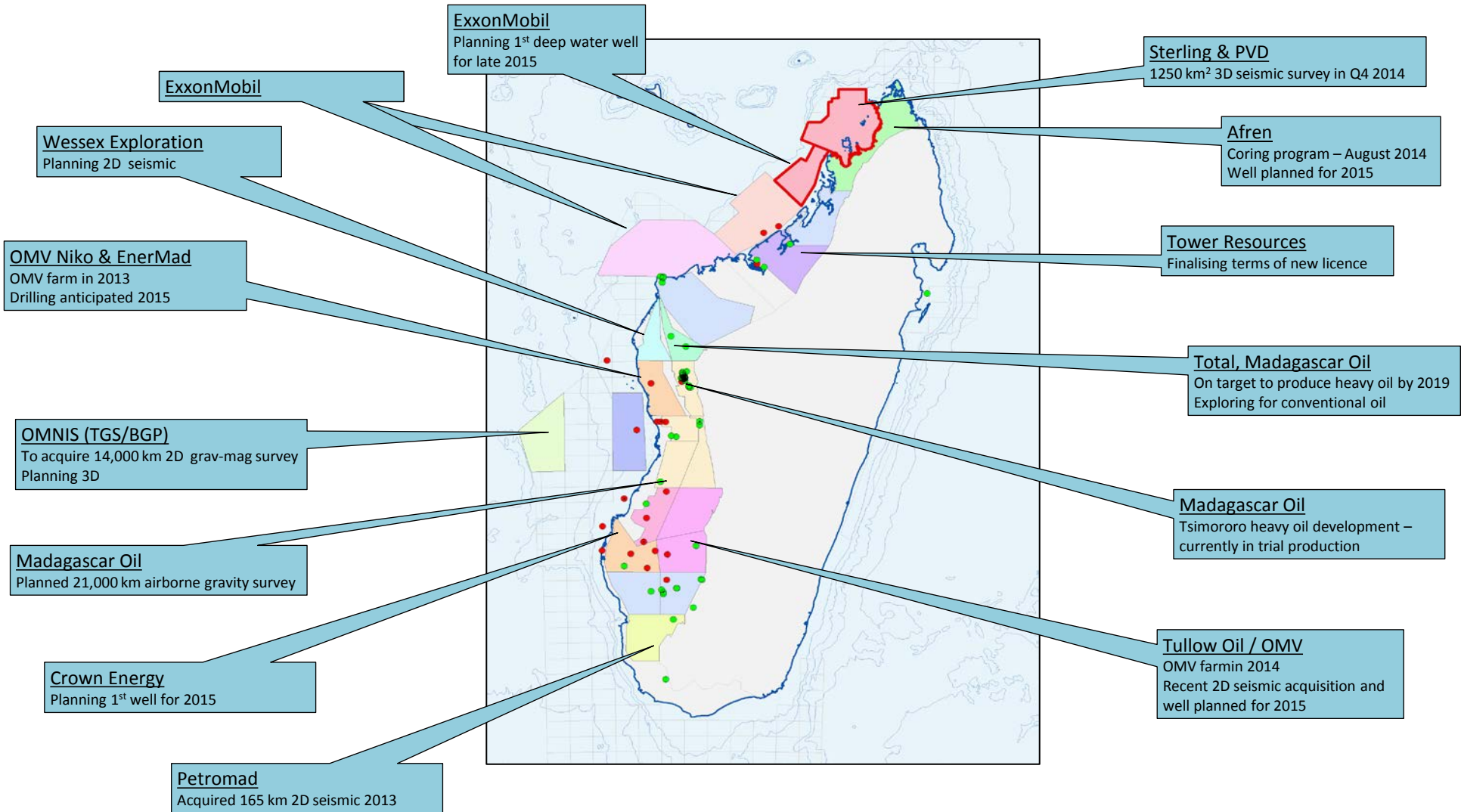
Ambilobe, Offshore Madagascar

2014 3D seismic survey

- ▶ 1,250 km² 3D survey targeting significant prospectivity
- ▶ Tender awarded subject to environmental approvals
- ▶ Tenders came in significantly under budget expectation



Explosion of activity around Madagascar



High-impact, carried deepwater drilling program

- Pura Vida carried by Freeport-McMoRan Oil & Gas for two firm deepwater wells offshore Morocco (up to a maximum of US\$215 million)
- The two well campaign will test the multi-billion barrel potential of the Mazagan permit
- Significant value in success case providing multiple uplifts in return

Additional near-term catalysts across three high quality projects

- PVD leveraged to around 20 high-impact wells in neighbouring acreage, offshore Morocco and Gabon
- Farmout strategy to fund drilling successfully executed offshore Morocco in 2012/13 – being replicated by Pura Vida offshore Gabon in 2014 and offshore Madagascar in 2014/15

Track record of delivering results for shareholders

- A successful new oil and gas company with a demonstrable track record of growth in shareholder value through early entry into exceptional projects and successful farmout for drilling
- Three high quality projects with material equity positions
- Tight capital structure
- \$20.4 million cash as at 30 June 2014

Contacts



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Disclaimer

Certain statements contained in this presentation, including information as to the future financial or operating performance of Pura Vida Energy NL (Pura Vida) and its projects, are forward-looking statements. Such forward looking statements: (i) are necessarily based upon a number of assumptions and estimates that are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; (ii) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results; and (iii) may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. Pura Vida disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to rely on forward-looking statements due to the inherent uncertainty therein.

Prospective Resource Estimates Cautionary Statement

The estimated quantities of petroleum that may potentially be recoverable by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Prospective Resources

Prospective resource estimates in this presentation are prepared as at 31 August 2012 (*reference: ASX announcement 21 September 2012*), 6 March 2013 (*reference: ASX announcement 6 March 2013*) and 23 June 2014 (*reference: ASX announcement 23 June 2014*). The resource estimates have been prepared using the internationally recognised Petroleum Resources Management System to define resource classification and volumes. The resource estimates are in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which is available at www.spe.org. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development. The 100% basis and net to Pura Vida prospective resource estimates includes Government share of production.

Pura Vida is not aware of any new information or data that materially affects the assumptions and technical parameters underpinning the estimates of the prospective resources and the relevant market announcements referenced continue to apply and have not materially changed.

Persons compiling information about hydrocarbons

The resource information contained in this report for the Mazagan permit, Morocco have been prepared by DeGolyer & MacNaughton. DeGolyer & MacNaughton is a consultant of the Company and has consented to the inclusion of the resource estimates in the form and context in which they are included.

The resource estimates contained in this report for the Nkembe block, Gabon have been prepared by Mr Andrew Morrison BSc. Geology (Hons) a Geologist who has over 30 years of experience in petroleum geology, geophysics, prospect generation and evaluations, prospect and project level resource and risk estimations and is a member of the Society of Petroleum Engineers. Mr Morrison is a full time employee of the Company and has consented to inclusion of the resource estimates in the form and context in which they are included.