



ASX Code: PVD

28 November 2016

APPOINTMENT OF CHAIRMAN

Pura Vida Energy NL (**Pura Vida or Company**) (ASX: PVD) is pleased to advise that Mr Simon Eley has been appointed as Chairman with effect today.

As previously announced, interim Chairman, Mr Ric Malcolm stepped down following the Annual General Meeting held today. Mr Malcolm will remain on the board as a non-executive director allowing Mr Malcolm, a geologist with over 35 years' industry experience, to play an enhanced role supporting the Company's management team as the Company looks to expand its technical and operating capabilities.

An overview of Mr Eley's experience follows:

Mr Simon Eley

Mr Eley has extensive commercial experience and will assist the Company's management team in achieving the key commercial outcomes forming part of the Company's near term growth strategy and is a solicitor with wide experience in the resource sector. He is the founding director of Egan Street Resources, a gold exploration and development company that recently listed on the ASX. Mr Eley was an Executive Director of Aragon Resources Limited (Aragon) and led the team that secured the Central Murchison Gold Project which became Aragon's core asset with approximately 2 million ounces in JORC compliant resources. Aragon was taken over by Westgold Resources Limited in 2011 valuing Aragon at \$76 million.

Mr Eley was previously based in Nouakchott, Mauritania working on the Chinguetti Oil project for Woodside Petroleum Limited in an advisory and commercial role dealing with government, joint venture partners and local and international contractors as well as managing the supply chain function for FPSO operations and regional onshore and offshore oil and gas exploration in West Africa. He also worked for Clough Limited and was involved in responding to tenders and securing various contracts for mineral and oil and gas projects in Australia and overseas. At Clayton Utz, Mr Eley's experience included capital raisings, corporate matters and dispute resolution. He has also gained practical experience working in operating base metal and gold mines in Western Australia and the Northern Territory.

Managing Director, Damon Neaves, said:

"On behalf of the board, I would like to welcome Mr Eley into his new role as Chair and express our gratitude to Ric Malcolm, who will now provide a more focused technical and operating supervisory role as he continues to serve on the board as a director."

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