



ASX Code: PVD

22 March 2017

CHANGE OF MANAGEMENT

Pura Vida Energy NL (**Pura Vida** or **Company**) (ASX: PVD) advises that the employment of the Company's Chief Executive Officer, Damon Neaves is ceasing, effective immediately.

Pursuant to the terms of the employment contract, Mr Neaves is expected to resign his directorship on the board imminently.

Simon Eley, Non-executive Chairman, will assume an interim role in the day to day management of the company with the assistance of the remaining directors and management team. Mr Eley will be entitled to receive \$1,500 per day or part thereof, for work performed outside the scope of his role as Chairman. The board will soon seek to identify and secure a suitable technical person to join the company and assist with the upcoming program at Nkembe.

The Company remains committed to its plans on the Nkembe block in offshore Gabon and looks forward to working with the Gabonese government, rig contractor and potential funding partners to complete the anticipated three well drilling campaign later this year.

The board wishes Damon all the best for the future.

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