



ASX Code: PVD

16 August 2018

SHAREHOLDER UPDATE

SUMMARY

- **Pura Vida Energy becomes a substantial shareholder of ASX listed Jacka Resources Limited**
- **The board of Pura Vida Energy is focused on corporate opportunities to create value for shareholders**
- **Pura Vida Energy has a meeting with the Director General of Hydrocarbons (DGH) of Gabon, in September and will update the market accordingly**
- **The Ambilobe block, offshore in north-west Madagascar is currently being reviewed and technical assessment in process**

Pura Vida Energy NL (**Pura Vida** or **Company**) (ASX: PVD) has made a market release for a substantial shareholding in Jacka Resources Limited (ASX: **JKA**). The outlined shareholding is 112,944,364 ordinary shares or 14.7% of the total shares issued in JKA and based on substantial holder notices lodged with ASX, Pura Vida is now the largest shareholder of JKA. Pura Vida's Chairman Mr Bevan Tarratt has subsequently joined the JKA board as a Non- Executive Director. JKA is a company that has an interest in an oil and gas exploration project in Africa and is looking for new project opportunities.

In relation to the Company's Gabon project, Pura Vida's in-country advisors have confirmed a meeting with the DGH and members of the Pura Vida board in September. A shareholder update will be made post the meeting with the DGH.

The Company continues to work to seek a resolution in relation to its investment in Gabon however at the same time, the Company recognises the importance of creating value for shareholders and endeavours to utilise the Company's strong cash position to create value.

The Ambilobe block, offshore in north-west Madagascar is currently being reviewed and the relinquishment of a portion of the block has been prepared, as per the terms of the production sharing contract. A technical assessment for generating drill targets on Ambilobe is currently in process.

The Company's securities will remain suspended until 30 September 2018 or such earlier date on which the Company has clarified its path forward in relation to its investment in Gabon.

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