

5 August 2019

Updated Indicative Timetable

Pura Vida Energy NL (the “Company”) (ASX:PVD) refers to recent announcements with respect to the proposed earn-in by the Company to certain on-shore oil & gas projects in Poland (“Transaction”) in conjunction with a share placement to raise approximately \$1m (“Placement”) and a fully underwritten non-renounceable entitlements issue to raise approximately \$2.7m (“Entitlement Issue”).

As announced, the Company has since completed the Placement and has dispatched its Notice of Meeting to Shareholders with the General Meeting scheduled to be held on 2 September 2019. The Company is currently undertaking due diligence on the Transaction and will update the market with its progress in due course.

A revised indicative timetable for completion of the Entitlement Issue and the Transaction is set out below:

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| Announcement and Presentation Released on ASX | Thursday, 4 July 2019 |
| Completion of Placement* | Tuesday, 16 July 2019 |
| Post NOM to Holders | Wednesday, 31 July 2019 |
| Lodge Entitlements Issue Prospectus with ASIC Appendix 3B | Thursday, 15 August 2019 |
| Notices to Securityholders | Friday, 16 August 2019 |
| Ex-Date for Entitlements Issue | Monday, 19 August 2019 |
| Record Date for Entitlements Issue | Tuesday, 20 August 2019 |
| Opening Date for the Entitlements Issue Offer | Thursday, 22 August 2019 |
| Satisfied with Conditions Precedent/DD | Friday, 23 August 2019 |
| Completion of Acquisition | Friday, 23 August 2019 |
| Board Appointments | Friday, 23 August 2019 |
| Closing Date for Entitlements Issue Offer | Monday, 2 September 2019 |
| General Meeting | Monday, 2 September 2019 |
| Securities quoted on a deferred settlement basis | Tuesday, 3 September 2019 |
| Entitlements Issue Underwriting Completed | Friday, 6 September 2019 |
| Issue of Securities under the Rights Issue | Monday, 9 September 2019 |
| Dispatch of holding statements | Monday, 9 September 2019 |

* Voluntary holding lock applied to prevent secondary sales until Prospectus lodged