



12 February 2016

## UPDATE ON SECOND WELL OFFSHORE MOROCCO

Pura Vida Energy NL (**Pura Vida** or the **Company**) (ASX: PVD) via its subsidiary, PVD Exploration Morocco SARL AU, is a party to a farmin agreement and joint operating agreement with a subsidiary of Freeport-McMoRan Oil & Gas, PXP Morocco B.V. (**PXP**), whereby PXP holds a 52% interest in the Mazagan permit and is appointed Operator of the joint operations.

Those agreements require PXP to drill two wells, the first of which was drilled last year. The Company has written to PXP reserving its rights in relation to the second well obligation.

The joint venture parties are in discussions as to how this matter may be progressed or resolved.

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