

# *Notice of Annual General Meeting*

To be held at 10:00am (WST) on Monday, 28 November at Theatrette, QV1 Conference Centre, The QV1 Building, Level 2, 250 St Georges Terrace, Perth, Western Australia.

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## **IMPORTANT INFORMATION**

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*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Managing Director on +61 404 043 134 or the Company Secretary on +61 8 9226 2011.*

### **VOTING ELIGIBILITY**

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on Saturday, 26 November 2016.

### **VOTING IN PERSON**

To vote in person, attend the Meeting at the time, date and place set out above.

### **VOTING BY PROXY**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out in the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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## CHAIRMAN'S LETTER

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Dear Shareholder,

The Company's management team are seeking to close significant value-accretive transactions, which include completing the settlement with Freeport-McMoRan in relation to the second well commitment in Morocco and a farmout to fund drilling in Gabon, including a production test of the Loba discovery (see announcements of 12 and 13 September 2016). This is a very important time for the Company to see the fruition of its strategy to realise value from these deals.

In addition, the Company has taken significant steps in response to current market conditions to reduce expenditure in order to conserve its cash position.

Following a dry hole offshore Morocco coupled with a sustained period of low oil prices, the Company is looking to rebuild value through a series of near term catalysts and reposition itself for growth. The key elements of this strategy are:

- monetising the second well commitment on the Mazagan permit offshore Morocco; and
- a strategic plan which includes farmout, drilling and development of the Loba discovery offshore Gabon.

This strategy has the potential to generate significant near term value for shareholders. An update on the Company's progress in these matters is set out below.

### **Morocco**

The Company recently announced that it has reached a conditional settlement with Freeport-McMoRan in relation to the second well obligation under the farmin agreement. That agreement and the settlement (other than the deposit already received) is conditional upon a further agreement with the regulator and any required approvals. This is an important step toward resolving this matter and securing an important value outcome for Pura Vida.

### **Gabon**

The Company has recently released a substantial body of work demonstrating the commercial potential of the Loba discovery (141 metre gross oil column) in its 100%-owned Nkembe block and outlined the Company's strategy to realise value through a series of near term catalysts including farmout, drilling and the potential for the fast-track development of the Loba Oil Field.

The Company has a fully costed Concept and Feasibility Study (CFS) for the fast-track development of the Loba Oil Field. The critical next critical step is to secure funding through a farmout for a well to carry out a production test and prove a commercial flow rate and book reserves. In this regard, the Company has undertaken a study by an independent flow assurance expert which modelled flow rates in excess of the threshold for a commercial development, which has further de-risked the project.

The economics for the development of the Loba Oil Field show the significant potential value this strategy can deliver to shareholders in the near term (refer the Company's announcement of 13 September 2016 for detailed economics). The Company has already identified suitable topside facilities that are readily available on a cost-effective basis. The approach adopted by the Company in the fast-track CFS would allow the Company to achieve first production within a period of as little as 12 months after a successful production test.

In this way, the Company seeks to transform itself from an explorer into a developer and producer. Loba presents an exciting and transformative opportunity for the Company and its shareholders with the potential to generate near term cash flow from early production from the field.

### **Madagascar**

The Company recently renegotiated the terms of the Production Sharing Contract (PSC) with the Government of the Republic of Madagascar and the regulator (OMNIS) and also increased its equity to 100% and assumed Operatorship of the Ambilobe block. The Company now has reduced financial exposure and a total of up to 5 years tenure remaining on the block.

Interpretation of the newly acquired 3D seismic data continues, with preliminary interpretation revealing large structures. The aim is to generate drill ready prospects ahead of a farm-out campaign.

### **Cost Reduction Program**

In response to current market conditions, the Board has taken positive action over the past year to reduce costs and conserve cash. These initiatives included the closure of the Melbourne office, reduction in head count by more than 50% as well as various other cost saving measures.

The Managing Director voluntarily accepted a 22% reduction in base salary and the Non-Executive Directors fees were reduced by 75% with effect from 16 May 2016. Furthermore, the Company's CFO was made redundant on 1 June 2016 and has not been replaced. All finance and administrative staff are shared with another company in order to reduce the cost to Pura Vida.

The measures described above have reduced the Company's overall wages and salary expense has been reduced by 60% over the past two years.

Corporate overheads are currently estimated at \$1.2 to \$1.5 million per annum based on resourcing requirements to operate the Company's projects.

The Company finished the year with approximately A\$6 million cash at bank and has subsequently received a US\$1.5 million (A\$2 million) deposit toward the settlement of the second well commitment in Morocco. The Company is in a sound financial position with further events to play out which may greatly improve the financial strength of the Company.

### **Near term value creation**

Management are looking to close transactions relating to Morocco and Gabon in order to realise near term value. The Company is in a sound cash position and the potential value of these transactions is not yet reflected in the share price.

I wish to take this opportunity to thank shareholders for their support and I look forward to seeing you at the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ric Malcolm', with a stylized, flowing script.

**Ric Malcolm**  
**Chairman**

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## AGENDA

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### ADOPTION OF FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Financial Report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to shareholders.

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2016."*

**The vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member; and

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR RIC MALCOLM (NON-EXECUTIVE DIRECTOR)

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with Article 13.2 of the Constitution and for all other purposes, Mr Ric Malcolm, a Director and Chairman of the Board, retires by rotation, and being eligible, is re-elected as a Director."*

Mr Malcolm is an Independent Non-Executive Director and has over 35 years industry experience. Details of the qualifications and experience of Mr Malcolm and the recommendation of the Board in relation to his re-election are set out in his statement and the accompanying Explanatory Statement.

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### RESOLUTION 3 – ELECTION OF DIRECTOR – MR NATHAN LUDE

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 14.4, Article 13.4 of the Constitution and for all other purposes, Mr Nathan Lude, who was appointed as a casual vacancy on 16 May 2016, retires and being eligible is elected as a Director."*

Details of the qualifications and experience of Mr Lude and the recommendation of the Board in relation to his election are set out in the accompanying Explanatory Statement.

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### RESOLUTION 4 – ELECTION OF DIRECTOR – SIMON ELEY

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 14.4, Article 13.4 of the Constitution and for all other purposes, Mr Simon Eley, who was appointed as a casual vacancy on 20 October 2016, retires and being eligible is elected as a Director."*

Details of the qualifications and experience of Mr Eley and the recommendation of the Board in relation to his election are set out in the accompanying Explanatory Statement.

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## RESOLUTION 5 – ELECTION OF DIRECTOR – DAVID SANDERS

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 14.4, Article 13.4 of the Constitution and for all other purposes, Mr David Sanders, who was appointed as a casual vacancy on 20 October 2016, retires and being eligible is elected as a Director of the Company.”*

Details of the qualifications and experience of Mr Sanders and the recommendation of the Board in relation to his election are set out in the accompanying Explanatory Statement.

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## RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT – ASX LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 21,403,615 Shares to professional and sophisticated investors at an issue price of \$0.027 per Share on 19 February 2016 pursuant to ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the placement and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT – ASX LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as **ordinary resolutions**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 15,138,593 Shares to professional and sophisticated investors at an issue price of \$0.027 per Share on 19 February 2016 pursuant to ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the placement and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ADVANTAGE MANAGEMENT PTY LTD AND CORRIDOR NOMINEES PTY LTD – ASX LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 3,503,328 Shares to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by [Advantage Management Pty Ltd](#), [Corridor Nominees Pty Ltd](#) and [any of their associates](#). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under the Company's 10% Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 20 October 2016

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Nicholas Ong', written in a cursive style.

NICHOLAS ONG  
COMPANY SECRETARY

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting to be held at Theatrette, QV1 Conference Centre, The QV1 Building, Level 2, 250 St Georges Terrace, Perth, Western Australia on Monday, 28 November 2016 at 10:00am.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

Section 1:	Adoption of Financial Statements and Reports
Section 2:	Resolution 1 - Adoption of Remuneration Report
Section 3:	Resolution 2 - Re-Election of Director - Mr Ric Malcolm
Section 4:	Resolution 3 - Election of Director - Mr Nathan Lude
Section 5:	Resolution 4 - Election of Director - Mr Simon Eley
Section 6:	Resolution 5 - Election of Director - Mr David Sanders
Section 7:	Resolution 6 and 7 - Ratification of Prior Issue of Shares - Placement - ASX Listing Rule 7.1 and 7.1A
Section 8:	Resolution 8 - Ratification of Prior Issue of Shares to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd - ASX Listing Rule 7.1
Section 9:	Resolution 9 - Approval of 10% Placement Capacity

A Proxy Form is located at the end of this Explanatory Memorandum

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### 1 ADOPTION OF FINANCIAL STATEMENTS AND REPORTS

In accordance with section 317(1) of the Corporations Act and the Constitution, the business of the Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

At the Meeting, Shareholders will be offered the opportunity:

- (a) discuss the Annual Financial Report which is available online at [www.puravidaenergy.com.au](http://www.puravidaenergy.com.au);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Financial Report to Shareholders unless specifically requested to do so.

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### 2 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to Shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors.



The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for a financial year.

The Chair of the Meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

The Company announced on 17 May 2016 that, in light of market conditions, the board had resolved to suspend all short term and long term incentive awards under the Company's remuneration policy.

The Company undertook significant redundancies during the financial year, closed the Melbourne office and significantly reduced the overall head count. In addition, as part of cost reduction measures undertaken by the Company, the Managing Director voluntarily accepted a 22% reduction in base salary and the Non-Executive Directors fees were reduced by 75% with effect from 16 May 2016. There were no increases in base salary of employees during the period.

The Company's CFO was made redundant on 1 June 2016 and has not been replaced. All finance and administrative staff are shared with another company in order to reduce the cost to Pura Vida. Over the past two years, the Company's wages and salary expense has been reduced by 60%.

The Chair intends to exercise all available proxies in favour of Resolution 1.

#### **4.1 Voting consequences**

Pursuant to the Corporations Act, if at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**). If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' Report (as included in the Company's Financial Report for the previous financial year) was approved, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors.

#### **4.2 Previous voting results**

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting, were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

#### **4.3 Proxy voting restrictions**

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:***

***You must direct your proxy how to vote on this Resolution.*** Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):***

You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you will be expressly authorising the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

***If you appoint any other person as your proxy:***

You ***do not*** need to direct your proxy how to vote on this Resolution.

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### **3 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR RIC MALCOLM**

Article 13.2 of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third (rounded upwards in case of doubt) shall retire from office at each annual general meeting. A retiring director under Article 13.2 is eligible for re-election.

Resolution 2 therefore provides that Mr Ric Malcolm retires by rotation and seeks re-election as a Director.

Mr Malcolm is a petroleum geologist who commenced his career in 1980 at Woodside Petroleum Limited. Mr Malcolm has previously held the position of Managing Director of OMV (UK) Limited, a subsidiary of OMV, one of Europe's leading oil and gas companies and overseen OMV's exploration activities in Australia, New Zealand, Norway and Libya. Prior to this time, he also worked with Ampolex and Mobil.

Between 2008 and early 2013, Mr Malcolm was CEO of Gulfsands Petroleum plc, an AIM listed oil and gas production, exploration and development company with operations in Syria, Iraq, Morocco, Colombia, Tunisia and the USA. Mr Malcolm also has extensive experience and networks in UK equity capital markets.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

The Directors (excluding Mr Ric Malcolm) support the re-election of Mr Ric Malcolm to the Board and recommend that Shareholders vote in favour of Resolution 2.

Each Director undertakes to vote or procure the voting of any Shares (as applicable) held by or controlled by the Director in favour of Resolution 2.

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### **4 RESOLUTION 3 – ELECTION OF DIRECTOR – MR NATHAN LUDE**

In accordance with ASX Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows Directors to appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next annual general meeting of members of the Company and is eligible for re-election at that meeting.

Mr Nathan Lude was appointed on 16 May 2016 to fill a casual vacancy. In accordance with ASX Listing Rule 14.4 and Article 13.4 of the Constitution, Mr Lude now seeks re-election as a Director at this Meeting.

Mr Lude has broad experience working in Asset Management, Mining and the Energy Industry. He operates a boutique advisory firm, Advantage Management Pty Ltd and works with private and public companies, focused on enhancing business growth and development through introducing new investors and capital. Mr Lude has worked in a Business Development Management role for a large Canadian Energy Company and previously held the Managing Director position for a listed ASX mining company. Since 2007, he has been involved in asset and fund management. His business network spreads across Australia and Asia and has strong ties with Australian broking firms, institutions, Asian investors and institutions.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

The Directors (excluding Mr Nathan Lude) support the election of Mr Nathan Lude and recommend that Shareholders vote in favour of Resolution 3.

Each Director undertakes to vote or procure the voting of any Shares (as applicable) held by or controlled by the Director for Resolution 3.

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### **5 RESOLUTION 4 – ELECTION OF DIRECTOR – MR SIMON ELEY**

In accordance with ASX Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows Directors to appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next annual general meeting of members of the Company and is eligible for re-election at that meeting.

Mr Simon Eley was appointed on 20 October 2016 to fill a casual vacancy. In accordance with ASX Listing Rule 14.4 and Article 13.4 of the Constitution, Mr Eley now seeks re-election as a Director.

Mr Eley 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.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of the Resolution 4.

The Directors (excluding Mr Simon Eley) support the election of Mr Simon Eley and recommend that Shareholders vote in favour of Resolution 4.

Each Director undertakes to vote or procure the voting of any Shares (as applicable) held by or controlled by the Director in favour of Resolution 4.

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## **6 RESOLUTION 5 – ELECTION OF DIRECTOR – MR DAVID SANDERS**

In accordance with ASX Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows Directors to appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next annual general meeting of members of the Company and is eligible for re-election at that meeting.

Mr David Sanders was appointed on 20 October 2016 to fill a casual vacancy. In accordance with ASX Listing Rule 14.4 and Article 13.4 of the Constitution, Mr Sanders now seeks re-election as a Director.

Mr Sanders has more than 20 years' experience in corporate law. He has advised numerous entities, including ASX-listed and private companies on capital raising, mergers and acquisitions, Corporations Act and ASX Listing Rules compliance and corporate governance, as well as commercial transactions across a range of industries and jurisdictions. In addition to his legal qualifications, David also has a Bachelor of Commerce and a Graduate Diploma of Applied Finance and Investment. David is the Chairman of Murlpirrmarra Connection Limited, a charity which focuses on education and training for indigenous youth in the Yilgarn Region of Western Australia. Currently, he is also a non-executive director of Marenica Energy Ltd, World Titanium Resources Limited and International Raw Materials Pty Ltd.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of the Resolution 5.

The Directors (excluding Mr David Sanders) support the election of Mr David Sanders and recommend that Shareholders vote in favour of Resolution 5.

Each Director undertakes to vote or procure the voting of any Shares (as applicable) held by or controlled by the Director in favour of Resolution 5.

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## **7 RESOLUTIONS 6 & 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT – ASX LISTING RULES 7.1 AND 7.1A**

### **7.1 BACKGROUND**

On 19 February 2016, the Company announced the successful completion of a placement of 36,542,208 Shares to sophisticated and professional investors to raise \$986,640 (before costs and fees) pursuant to ASX Listing Rules 7.1 and 7.1A. The funds raised from the placement were applied to the general working capital of the Company.

Of the 36,542,208 Shares issued:

- (a) 21,403,615 were issued without Shareholder approval pursuant to ASX Listing 7.1 (Resolution 6); and
- (b) 15,138,593 were issued under the Company's additional placement facility which was approved by Shareholders at the 2015 annual general meeting held on 11 November 2015 pursuant to ASX Listing Rule 7.1A (Resolution 7).

### **7.2 ASX LISTING RULES**

Resolutions 6 and 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.1A gives a company the ability to issue equity securities under a 10% placement facility provided the company has obtained shareholder approval by way of a special resolution at an annual general meeting. Shareholder approval of the 10% placement facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; and
- (b) the date of the approval by Shareholders of a transaction under either ASX Listing Rule 11.1.2 or 11.2.

The Shareholders previously approved a 10% placement facility under ASX Listing Rule 7.1A at the 2015 Annual General Meeting of the Company which was held on 11 November 2015.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rules 7.1 and 7.1A (provided that the previous issues did not breach ASX Listing Rules 7.1 or 7.1A) those securities will be deemed to have been issued with shareholder approval for the purpose of ASX Listing Rules 7.1 or 7.1A as relevant.

The effect of passing Resolutions 6 and 7 will allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and the additional 10% annual capacity set out in ASX Listing Rule 7.1A.

### **7.3 TECHNICAL INFORMATION REQUIRED BY ASX LISTING RULES**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 36,542,208 Shares, of which:
  - (i) 21,403,615 fully paid ordinary Shares were issued under ASX Listing Rule 7.1 and are subject to ratification under Resolution 6; and
  - (ii) 15,138,593 fully paid ordinary Shares were issued under ASX Listing Rule 7.1A and are subject to ratification under Resolution 7.
- (b) the issue price was \$0.027 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were allotted and issued to sophisticated and professional investors including clients and contacts of Hartleys Limited and Advantage Management Pty Ltd. None of these subscribers are related parties of the Company;
- (e) as announced on 19 February 2016, the funds raised from this issue will be applied to general working capital; and

- (f) a voting exclusion statement has been included in the Notice for Resolutions 6 and 7.

The Directors recommend that Shareholders vote in favour of these resolutions.

---

## **8 RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ADVANTAGE MANAGEMENT PTY LTD AND CORRIDOR NOMINEES PTY LTD**

### **8.1 BACKGROUND**

Resolution 7 seeks to ratify the issue of 3,503,328 Shares issued to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd on 22 April 2016. The Company issued the Shares to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd using its placement capacity under ASX Listing Rule 7.1. The Shares were issued in lieu of broker fees for services provided in connection with the placement undertaken on 19 February 2016 (outlined in section 7.1) and a rights issue made on 22 February 2016.

### **8.2 ASX LISTING RULES**

A summary of ASX Listing Rules 7.1 and 7.4 is provided in section 7.2.

The effect of passing Resolution 8 will allow the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1.

### **8.3 TECHNICAL INFORMATION REQUIRED BY ASX LISTING RULES**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 3,503,328 Shares were allotted;
- (b) the Shares were issued for non-cash consideration;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares;
- (d) the Shares were allotted and issued to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd. At the time of issue, neither Advantage Management Pty Ltd nor Corridor Nominees Pty Ltd were related parties of the Company. Subsequently, on 16 May 2016 Mr Nathan Lude, who controls Advantage Management Pty Ltd, was appointed as a Director. Accordingly, from 16 May 2016 Advantage Management Pty Ltd became a related party of the Company;
- (e) as the Shares were issued for non-cash consideration, no funds were raised from this issue; and
- (f) a voting exclusion statement has been included in the Notice for Resolution 8.

The Directors recommend that Shareholders vote in favour of this resolution.

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## **9 RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY**

### **9.1 GENERAL**

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve this Resolution, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 9.2 below).

The effect of this Resolution will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 9 for it to be passed.

## 9.2 ASX LISTING RULE 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation (undiluted) of \$10.5 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: PVD).

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
  - (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval; and
  - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

## 9.3 TECHNICAL INFORMATION REQUIRED BY ASX LISTING RULE 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 9:

### (a) ASX Listing Rule 7.1 and ASX Listing Rule 7.4

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 255,983,404 Shares and therefore has a capacity to issue:

- (i) 38,397,510 Equity Securities under ASX Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 9, 25,598,340 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 12.2 above).

### (b) Minimum price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within five ASX trading days of the date in section 10.3(b)(i), the date on which the Equity Securities are issued.

(c) **Date of issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
  - (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),
- or such longer period if allowed by ASX (**10% Placement Capacity Period**).

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 9 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue*	Dilution			
	Issue Price (per Share)	\$0.023 50% decrease in Issue Price	\$0.046 Current Issue Price	\$0.069 50% increase in Issue Price
<b>255,983,414</b> <b>(Current)</b>	Shares Issued - 10% voting dilution	25,597,841 Shares	25,597,841 Shares	25,597,841 Shares
	Funds raised	\$588,750	\$1,177,501	\$1766,251
<b>383,967,621</b> <b>(50% increase)</b>	Shares Issued - 10% voting dilution	38,396,762 Shares	38,396,762 Shares	38,396,762 Shares
	Funds raised	\$883,126	\$1,766,251	\$2,649,377
<b>511,956,828</b> <b>(100% increase)</b>	Shares Issued - 10% voting dilution	51,195,683 Shares	51,195,683 Shares	51,195,683 Shares
	Funds raised	\$1,177,501	\$2,355,001	\$3,532,502

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

**The table above uses the following assumptions:**

- The current shares on issue are the Shares on issue as at 28 September 2016.
- The issue price set out above is the closing price of the Shares on ASX on 28 September 2016.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(e) Purpose of issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised towards the ongoing costs associated with the exploration of its existing projects and to investigate and capture additional assets consistent with the Company's strategy and which complement these projects. Funds raised will be used to meet cash payments for these additional acquisitions, while also being used to fund subsequent exploration activities associated with the new acquisitions; or
- (ii) as non-cash consideration for the acquisition of new projects or otherwise as consideration for services rendered by non-related third parties to the Company, where it is considered appropriate by the Board to do so. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

**(f) Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

**(g) Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its 2015 annual general meeting held on 11 November 2015. The Company issued 15,138,593 Shares on 19 February 2016 pursuant to that ASX Listing Rule 7.1A approval.

The total net amount of Equity Securities issued in the 12 month period was 103,288,229 representing approximately 35.90% of the total diluted number of Equity Securities on issue in the Company on 12 November 2015, being 184,387,435.



Information relating to issues of Equity Securities by the Company in the 12 months prior to 28 October 2016 are as follows:

Date of Issue	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price <sup>1</sup> on the trading day prior to the issue	<p>If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds</p> <p>If issued for non-cash consideration – a description of the consideration and the current value of the consideration</p>
22 April 2016	3,503,328	Fully paid ordinary shares <sup>2</sup>	Advantage Management Pty Ltd and Corridor Nominees Pty Ltd	Nil	\$94,588. In lieu of broker fees for services provided by Advantage Management Pty Ltd and Westar Securities] in relation to the placement undertaken by the Company on 19 February 2016 and the rights issue on 22 February 2016. Current value: \$161,153
18 April 2016	44,139,190	Fully paid ordinary shares <sup>2</sup>	Shortfall Shares issued to Professional and sophisticated investors pursuant to the pro-rata non-renounceable rights issue announced on 22 February 2016	\$0.027 per share (discount of 10%)	\$1,191,758. Funds were used for exploration expenditure (including new ventures), working capital and fees associated with the pro-rata non-renounceable rights issue on 22 February 2016. Current value: \$2,030,403
8 April 2016	19,103,503	Fully paid ordinary shares <sup>2</sup>	Existing Shareholders eligible pursuant to the pro-rata non-renounceable rights issue announced on 22 February 2016	\$0.027 per share (discount of 10%)	\$515,794. Funds were used for exploration expenditure (including new ventures), working capital and fees associated with the pro-rata non-renounceable rights issue. Current value: \$878,761
19 February 2016	36,542,208	Fully paid ordinary shares <sup>2</sup>	Professional and sophisticated investors	\$0.027 per share (discount of 10%)	\$986,639. Funds were applied towards working capital of the Company. Current value: \$1,680,942

**Notes:**

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises).
2. Fully paid ordinary shares in the capital of the Company, ASX Code: PVD (terms are set out in the Constitution).

#### 9.4 VOTING EXCLUSION

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution 9.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 9.1.

**Annual Financial Report** means the Directors' Report, the financial Report and the Auditor's Report in respect to the financial year ended 30 June 2016.

**Article** means an article of the Constitution.

**Auditor's Report** means the auditor's report on the Financial Report.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the listing rules of ASX.

**Board** means the board of Directors.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Pura Vida Energy NL (ACN 150 624 169).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Eligible Entity** has the same meaning as in the ASX Listing Rules.

**Equity Security** has the same meaning as in the ASX Listing Rules.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Financial Report** means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

**Managing Director** means the managing director of the Company.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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PVD

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by 10:00am (WST) Saturday, 26 November 2016**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1

#### Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Pura Vida Energy NL hereby appoint

☐

the Chairman  
of the Meeting OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Pura Vida Energy NL to be held at the Theatre, QV1 Conference Centre, The QV1 Building, Level 2, 250 St Georges Terrace, Perth, Western Australia on Monday, 28 November 2016 at 10:00am (WST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolution:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

### STEP 2

#### Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director - Mr Ric Malcolm	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Mr Nathan Lude	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director - Mr Simon Eley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Director - Mr David Sanders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Shares - Placement - ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Shares - Placement - ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain
Resolution 8	Ratification of Prior Issue of Shares to Advantage Management Pty Ltd and Corridor Nominees Pty Ltd - ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Date

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Computershare +