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MZ-1 EXPLORATION WELL PRELIMINARY RESULTS FOR CRETACEOUS ZONE

Pura Vida Energy NL (**Pura Vida** or **Company**) (ASX: PVD) advises that the MZ-1 exploration well has reached a depth of 4,653 metres within the Lower Cretaceous and that wireline logs have been run to evaluate the entire open hole section of the well. Preliminary results from all of the data gathered to date indicates that there is no effective reservoir in either of the secondary objectives in the Cenomanian and Aptian intervals and there were no oil shows encountered.

Current operations include running casing, prior to drilling ahead to the firm Total Depth (TD) of 5,600 metres in the Jurassic, to test the primary objectives of the basin floor fans, Fan-1 and Fan-2. After drilling through these targets a decision will be made whether to deepen the well to 6,150 metres to test a third Jurassic fan, Fan-3.

Managing Director, Mr Damon Neaves commented:

"We are disappointed that the well failed to encounter reservoir in the secondary objectives in the Cretaceous, however we expect to intersect the primary targets in the Jurassic and look forward to reporting those results shortly."

About Pura Vida Energy: Pura Vida is an Australian-based African oil explorer building a portfolio of high quality assets. Pura Vida currently has operations offshore Morocco, Gabon and Madagascar with significant resource potential and a fully funded high-impact drilling program.

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