

Investor Presentation

- ▶ Proximate farmout activities imply high values
- ▶ Encouraging results from drop core program
- ▶ Positive results from inversion modelling
- ▶ Farmout data room now open

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The background of the slide is a photograph of an offshore oil rig at sunset. The sun is low on the horizon, creating a bright, golden glow that illuminates the sky and the rig's silhouette. The rig is a complex structure with a tall derrick and various platforms, situated in the middle of the ocean. The water in the foreground is dark, reflecting the light from the sun.

Mazagan permit

- ▶ Total area of 10,900 km² (2.7 million acres)
- ▶ Operator and 75% interest holder
- ▶ 3,570 km² of modern 3D seismic
- ▶ Net 5.3 billion barrels of mean prospective recoverable resources (Source: DeGolyer & MacNaughton)



ASX Code PVD

Issued Capital

Ordinary shares	57.2m
20c partly paid (paid to 1c)	22.9m
Incentive options (35c)	3.0m

Management Incentives

Incentive options (40c)	5.2m
Performance rights	5.0m

Market Capitalisation (at \$0.72/share)

- Issued & paid up capital	\$40.9m
- Fully diluted	\$65.4m

Cash	\$4.5m*
Unpaid Capital	\$7.5m
Debt	Nil

* Including US\$3 million in bank guarantees

Net Prospective Resources (mean) 5.3bn bbl

Strategy

- Progress activities on the Mazagan permit and enhance value. Next key milestones:
 - Farmout
 - High-impact drilling program
- Build a diversified portfolio of assets through acquisition
 - African focused
 - Early entry opportunities/high equity positions
- Strong technical & commercial team

Directors

Damon Neaves, Managing Director
David Ormerod, Technical Director
Bevan Tarratt, Non-Executive Chairman

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Damon Neaves
Managing Director

- Formerly BDM for Tap Oil
- Led Business Development, Commercial and Legal teams during 8 year tenure at Tap
- Several major acquisitions, many involving entry into new countries: Thailand, Ghana, Indonesia, Brunei, Philippines, Australia & New Zealand
- Established highly profitable domestic gas business
- Upstream project management experience
- Legal/corporate advisory background



David Ormerod
Technical Director

- Over 25 years industry experience
- Participated in several major discoveries over his career: Mad Dog, Atlantis and Neptune (deep water Gulf of Mexico (GoM)) and Stybarrow (NW Shelf)
- Responsible for Karoon Gas' entry into Brazil which saw a period of dramatic growth in shareholder value
- Experience with BHPBP, Woodside, Stirling and Tap in areas as diverse as the GoM, West Africa, SE Asia and NW Shelf
- Leads a strong technical team at Pura Vida

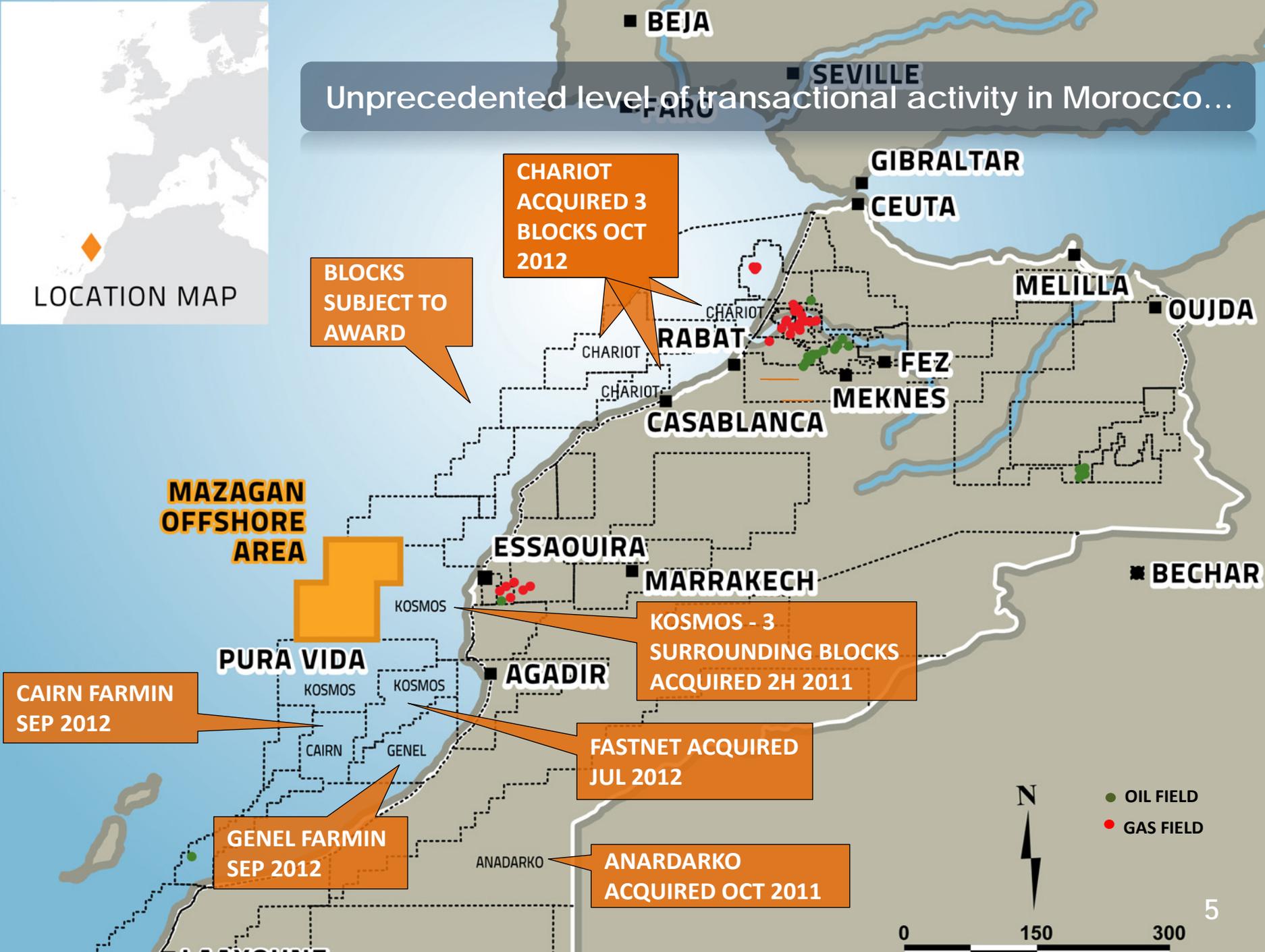


Bevan Tarratt
Chairman

- Accounting industry background focused on small/mid caps
- Founding partner of Hemisphere Corporate
- Equity markets experience with Patersons Securities
- Managed IPOs, secondary raisings and re-structuring of numerous listed companies
- Director of a number of Australian public companies

- ▶ **Pura Vida has assembled a management team with extensive commercial, technical and A&D expertise with a track record of exploration success and value accretive acquisitions**
- ▶ **Seeking early entry opportunities with exceptional potential for growth in value**

Unprecedented level of transactional activity in Morocco...



Major discoveries in the West African transform margin have spurred a 'land grab' along the North African coast...

the North African coast...



ANADARKO (2009)
VENUS

ANADARKO (2010)
MERCURY

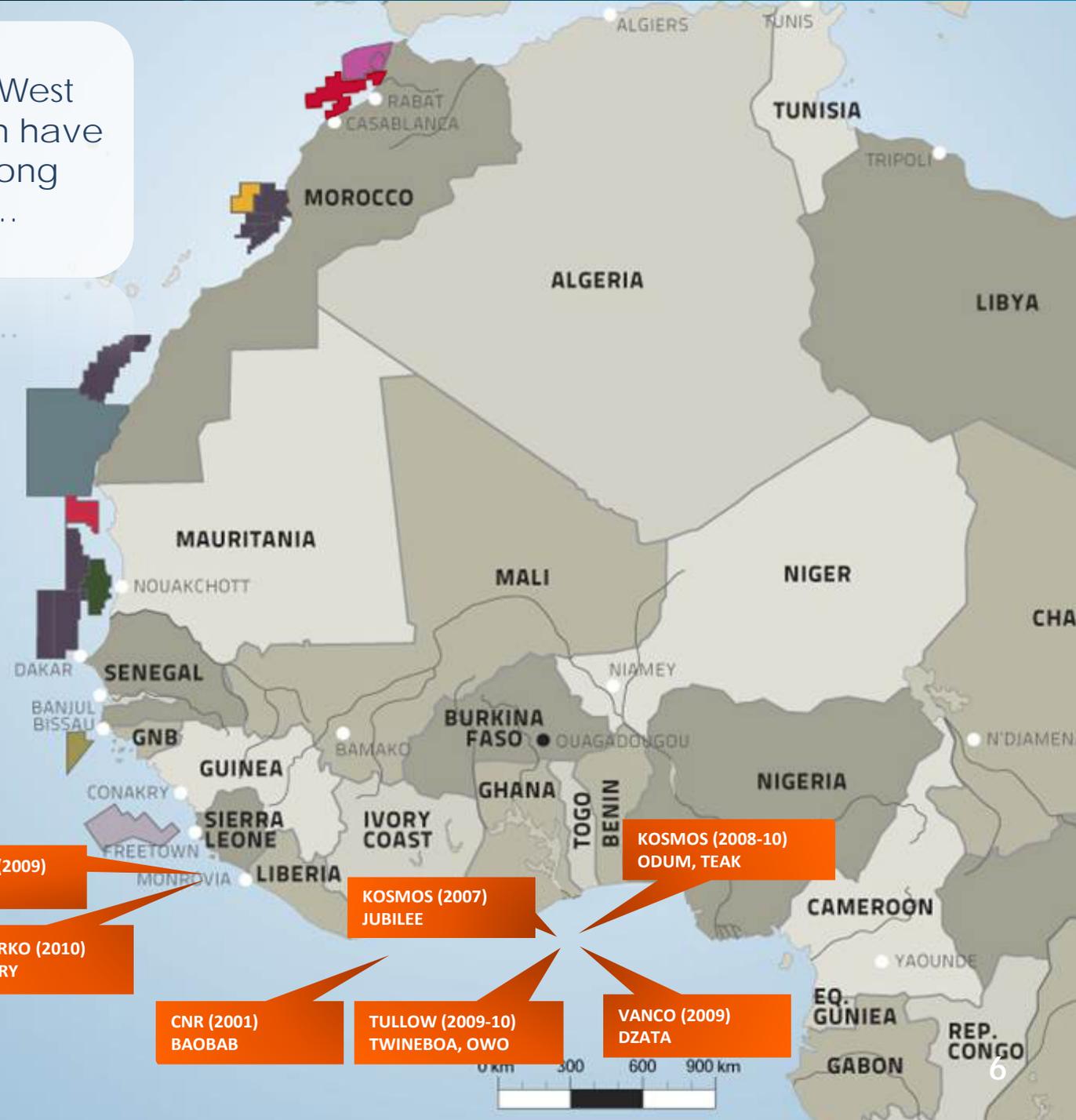
CNR (2001)
BAOBAB

KOSMOS (2007)
JUBILEE

TULLOW (2009-10)
TWINEBOA, OWO

KOSMOS (2008-10)
ODUM, TEAK

VANCO (2009)
DZATA



Continental drift theory...

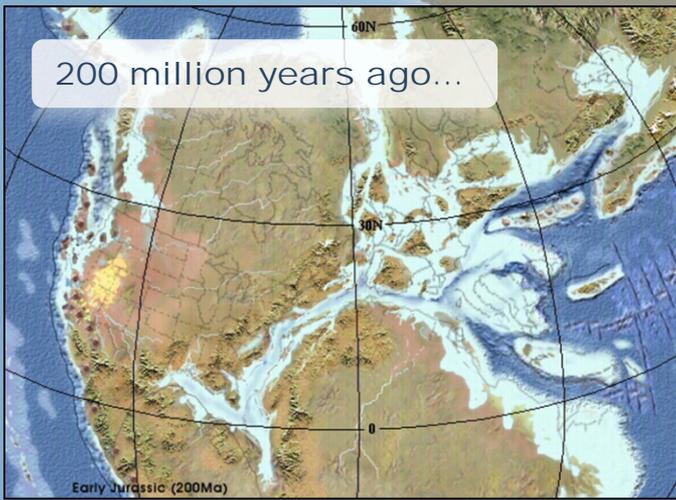
SCOTIAN SHELF
SEVERAL BILLION BBLs



ZAEDYUS DISCOVERY
1.2 BILLION BBLs



JUBILEE DISCOVERY
1.0 BILLION BBLs



- Independent resource estimates prepared by recognised industry leader, DeGolyer & MacNaughton
- Three independent play types
- Drilling inventory consists of multiple prospects with a chance of success ranging from 19% to 34%
- Giant Toubkal prospect 1.5bn bbl (mean) - 1 in 3 chance of success
- Toubkal is a 'look-a-like' of the billion barrel Jubilee field discovered by Kosmos offshore Ghana – the largest oil discovery in West Africa in the past decade
- Drilling program will test the multi-billion barrel potential of the Mazagan permit

PROSPECTIVE OIL RESOURCES (RECOVERABLE)

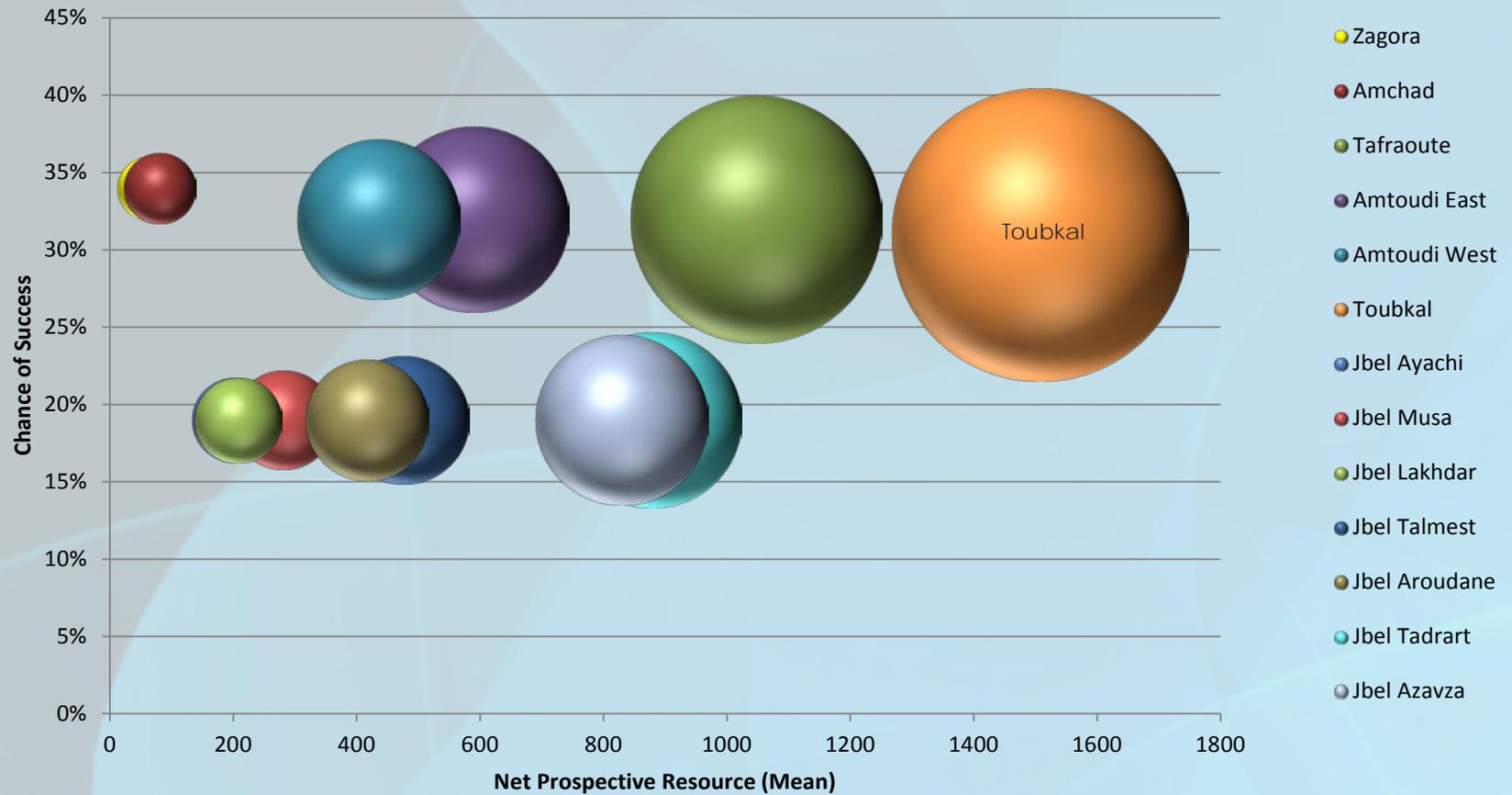
TRENDS	MEAN (mmbbl)	Pg*
<i>Miocene trend</i> - 5 prospects (including Toubkal)	3,724	31-34%
<i>Lower Cretaceous toe thrust trend</i> - 3 prospects	691	19%
<i>Lower Cretaceous inversion anticline trend</i> - 4 prospects	2,600	19%
TOTAL	7,017	Avg. 26%
NET TO PURA VIDA (75%)	5,263	Avg. 26%

* Pg means probability of geologic success

Source: DeGolyer & MacNaughton Independent Resource Assessment – Sept 12

Inventory of Prospects

DATA SOURCE: DEGOLYER & MACNAUGHTON



Pura Vida Energy	2011	2012				2013				SCORECARD
Timeline	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Award of Mazagan	◆									✓
IPO		◆								✓
Drop core program										✓
Seismic reprocessing										✓
Review of prospectivity										✓
Potential acquisition of new project										
Farmout process - EZDataRoom										
Drilling program										
Second exploration period commences										◆

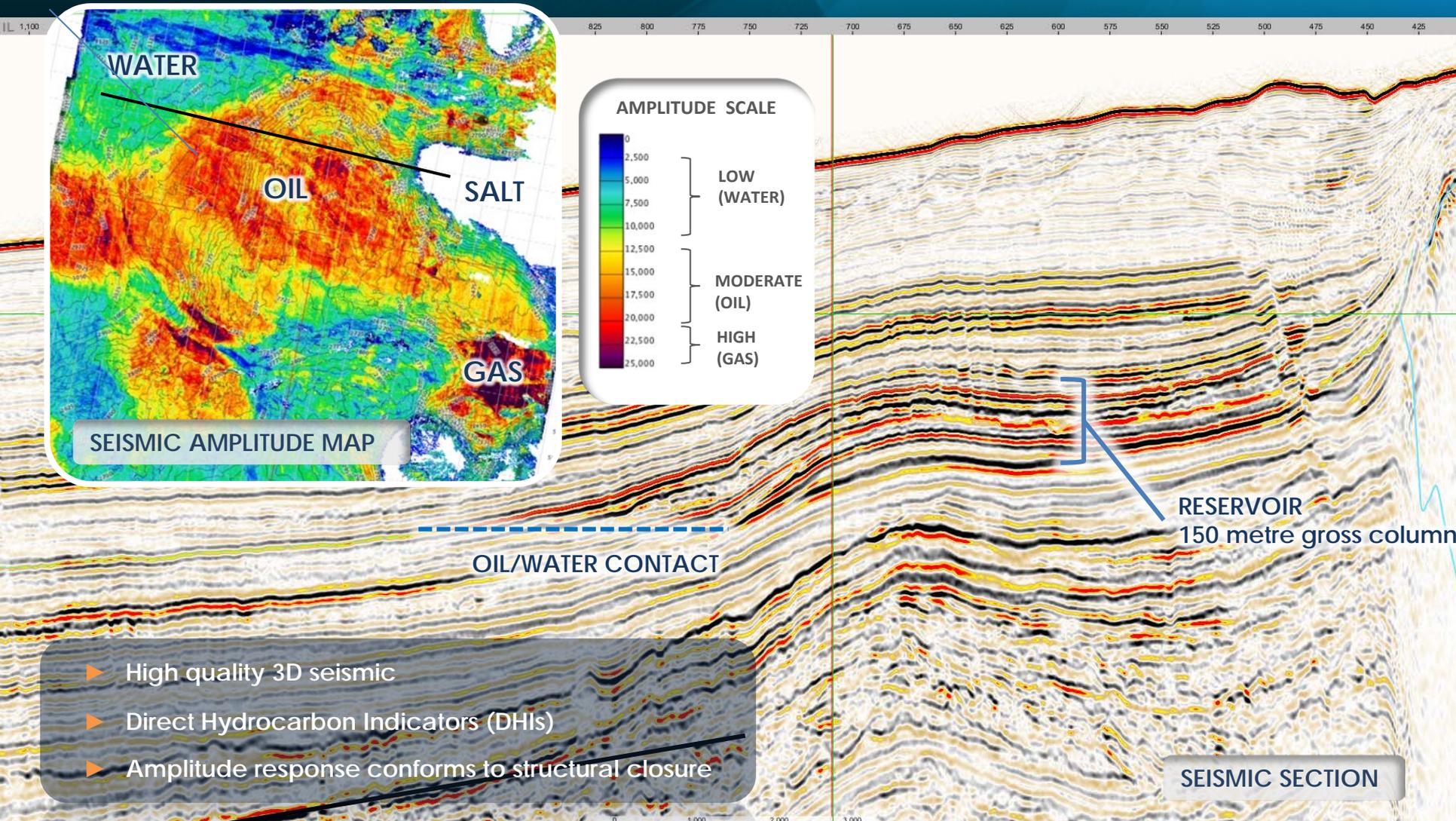
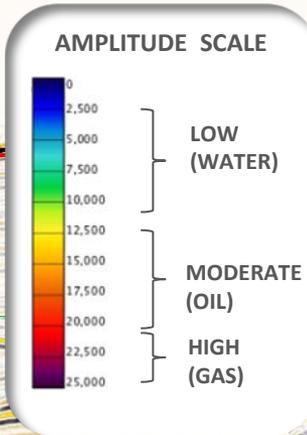
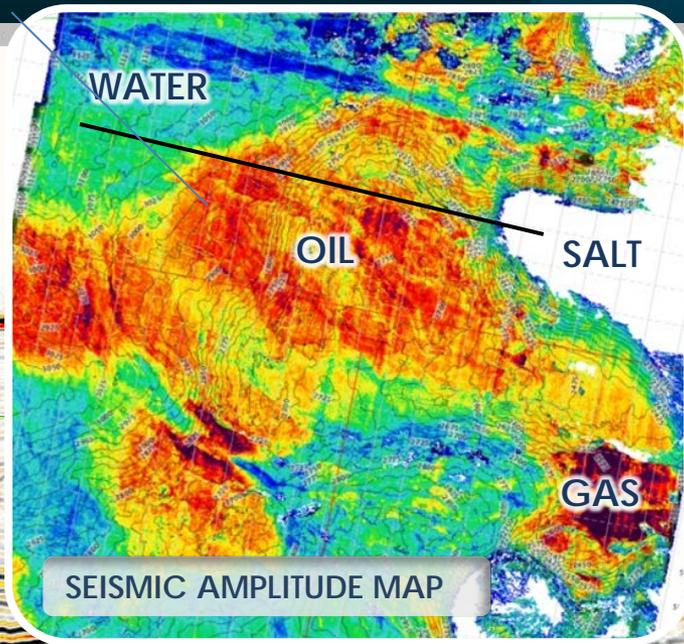
- ▶ Pura Vida has successfully achieved all of its strategic objectives to date
- ▶ Management has demonstrated its ability to meet and exceed targets
- ▶ Farmout and acquisitions will lead to a significant re-rating

- Independent resource assessment completed by D&M
- Chance of success around 1 in 3
- Prospects exhibit Direct Hydrocarbon Indicators (DHI's)
- Huge Toubkal prospect is 'drill-ready' with a gross resource potential of 1.5bn bbl (mean)

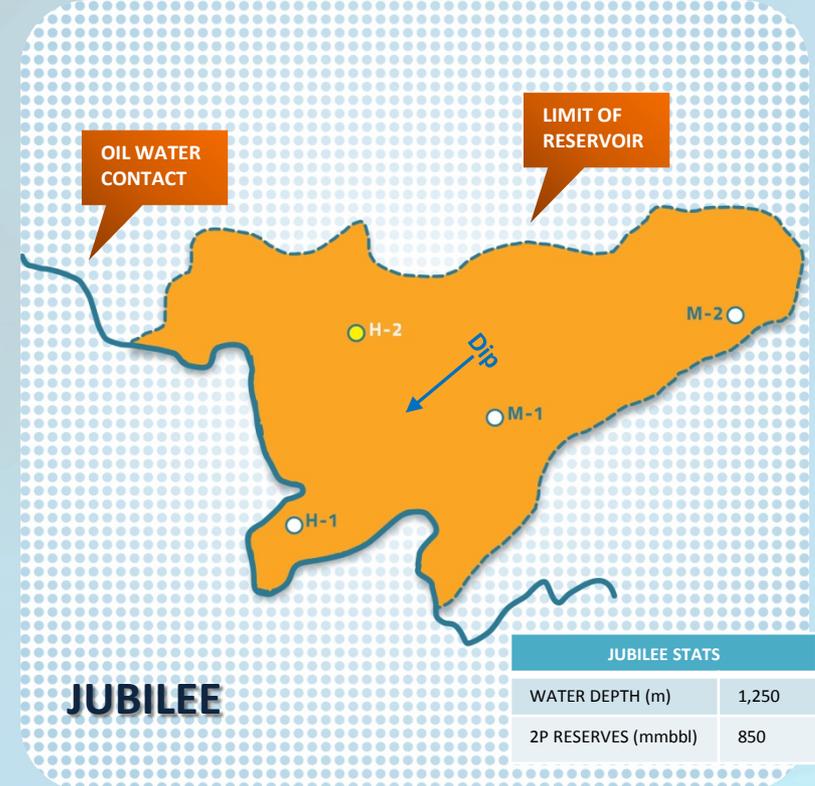
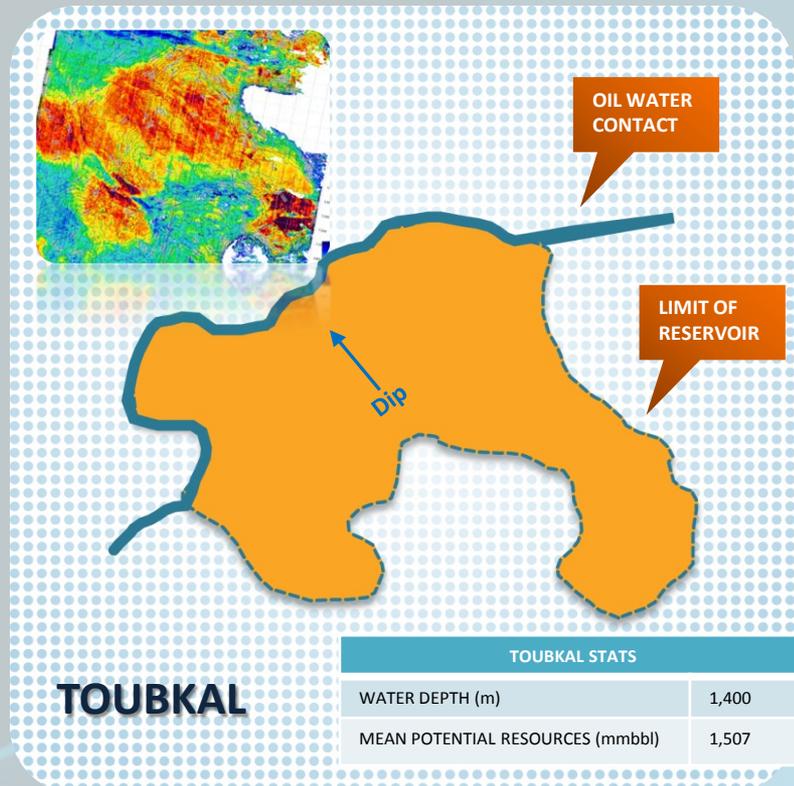
PROSPECTIVE OIL RESOURCES (MMBBL - RECOVERABLE)					
MIOCENE PROSPECTS*	LOW	BEST	HIGH	MEAN	Pg*
TOUBKAL	436	1,168	3,074	1,507	31%
AMTOUDI EAST	167	478	1,137	590	32%
AMTOUDI WEST	122	342	869	435	32%
ZAGORA	20	51	132	65	34%
AMCHAD	22	62	161	80	34%

* Pg means probability of geologic success
 Source: DeGolyer & MacNaughton Independent Resource Assessment - Sept 12

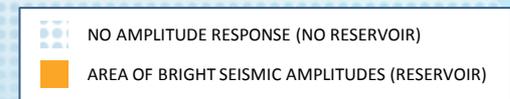




- ▶ High quality 3D seismic
- ▶ Direct Hydrocarbon Indicators (DHIs)
- ▶ Amplitude response conforms to structural closure



- Seismic definition of Toubkal is a 'mirror image' of Jubilee
- Similar in scale, volume and structure
- 3D seismic on both structures show bright amplitudes conforming to structural closure



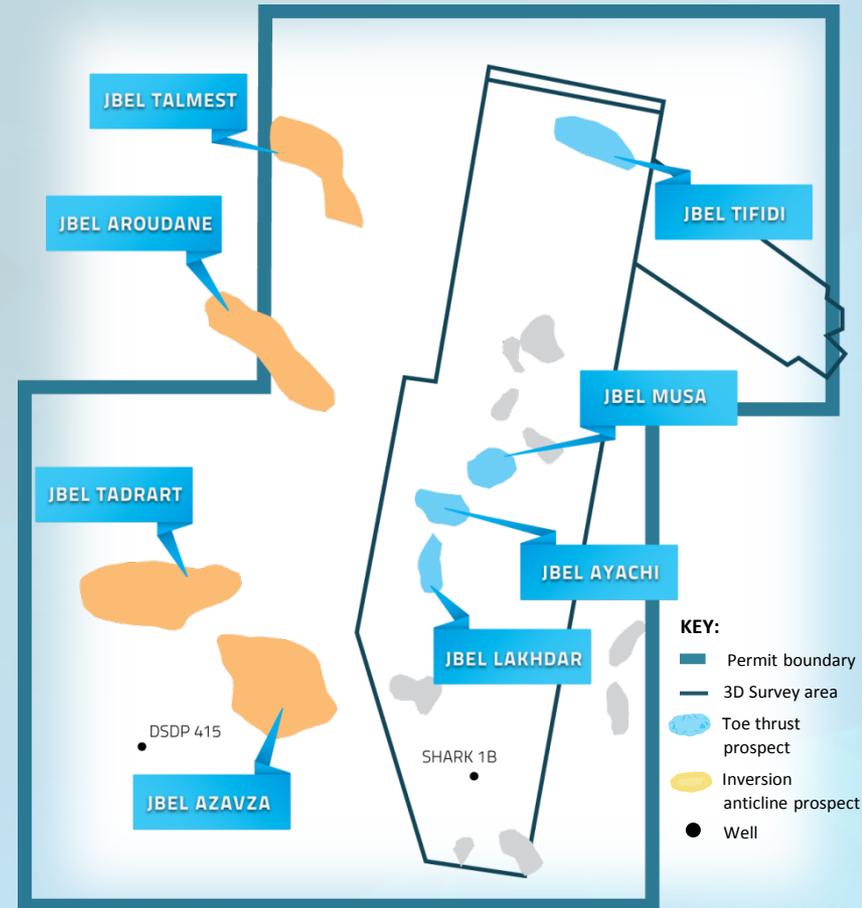
- Two separate trends containing several large-scale prospects
- Chance of success around 1 in 5
- Lower Cretaceous reservoir encountered in wells offshore Morocco
- Recognised major play fairway in Morocco

PROSPECTIVE OIL RESOURCES (MMBBL - RECOVERABLE)

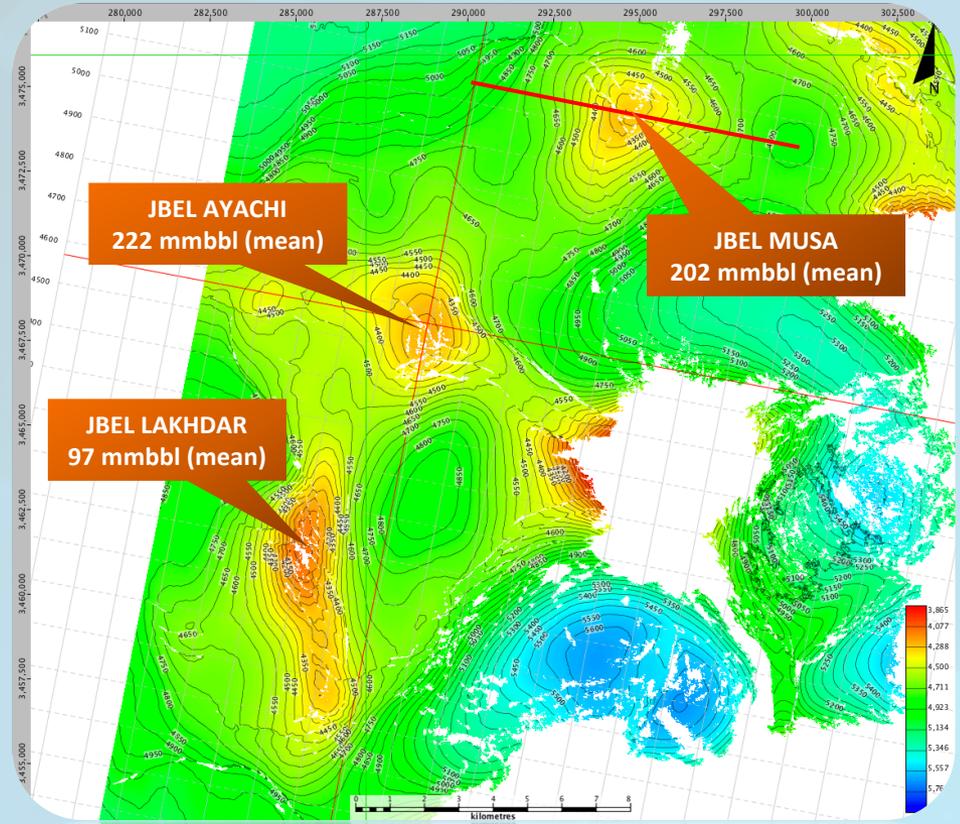
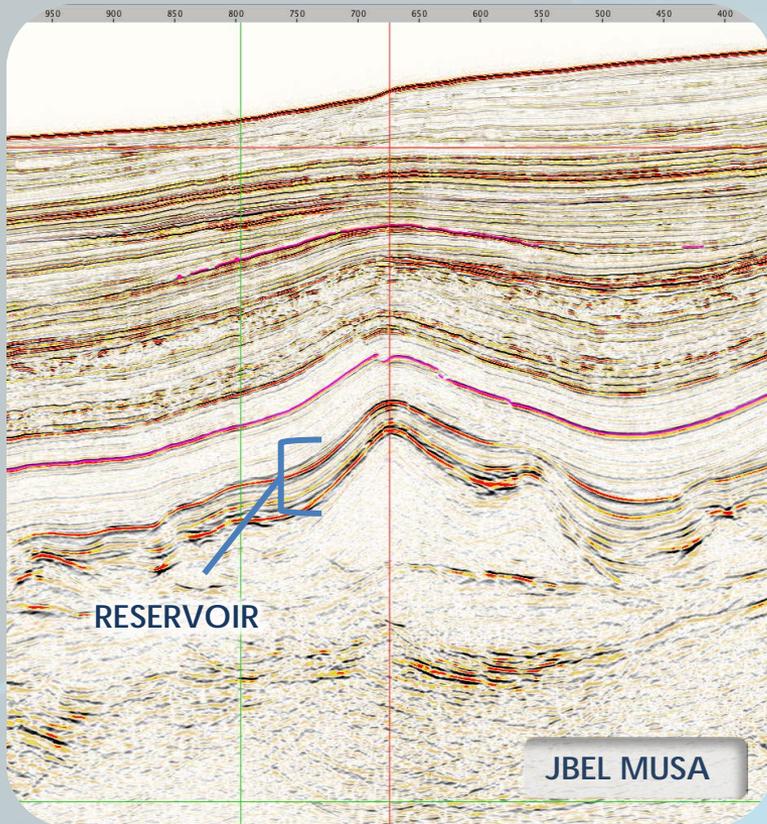
LOWER CRETACEOUS TOE THRUST TREND	LOW	BEST	HIGH	MEAN	Pg*
JBEL MUSA	78	217	570	281	19%
JBEL AYACHI	55	157	414	202	19%
JBEL LAKHDAR	58	167	400	208	19%
LOWER CRETACEOUS INVERSION ANTICLINE TREND	LOW	BEST	HIGH	MEAN	Pg*
JBEL TADRART	237	689	1,780	879	19%
JBEL AZAVZA	229	640	1,687	829	19%
JBEL AROUDANE	121	322	851	417	19%
JBEL TALMEST	130	370	953	475	19%

* Pg means probability of geologic success

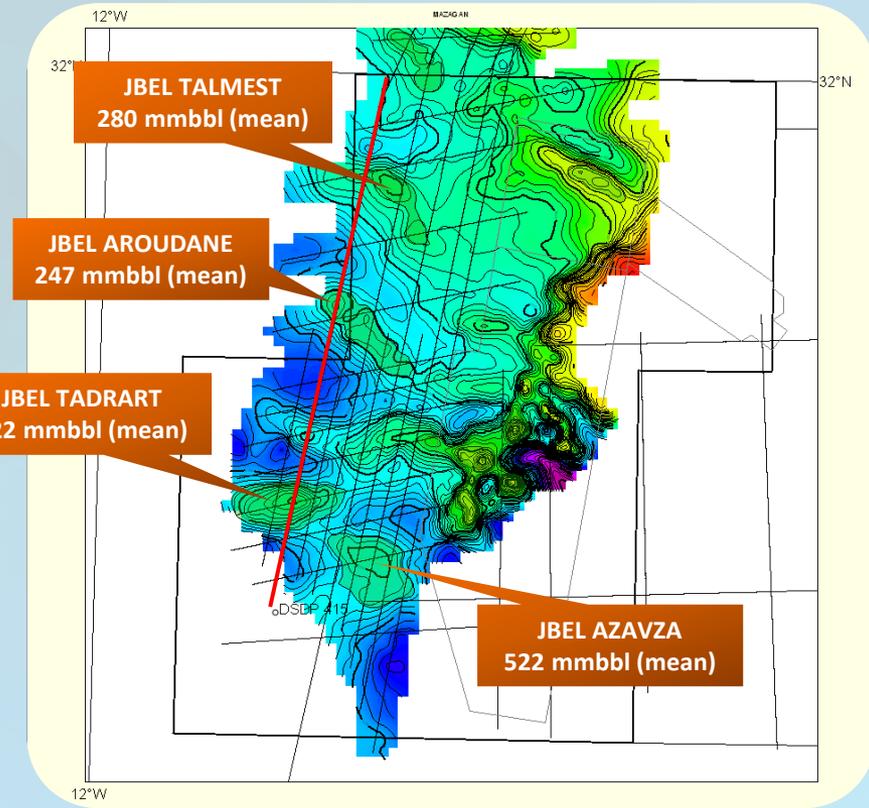
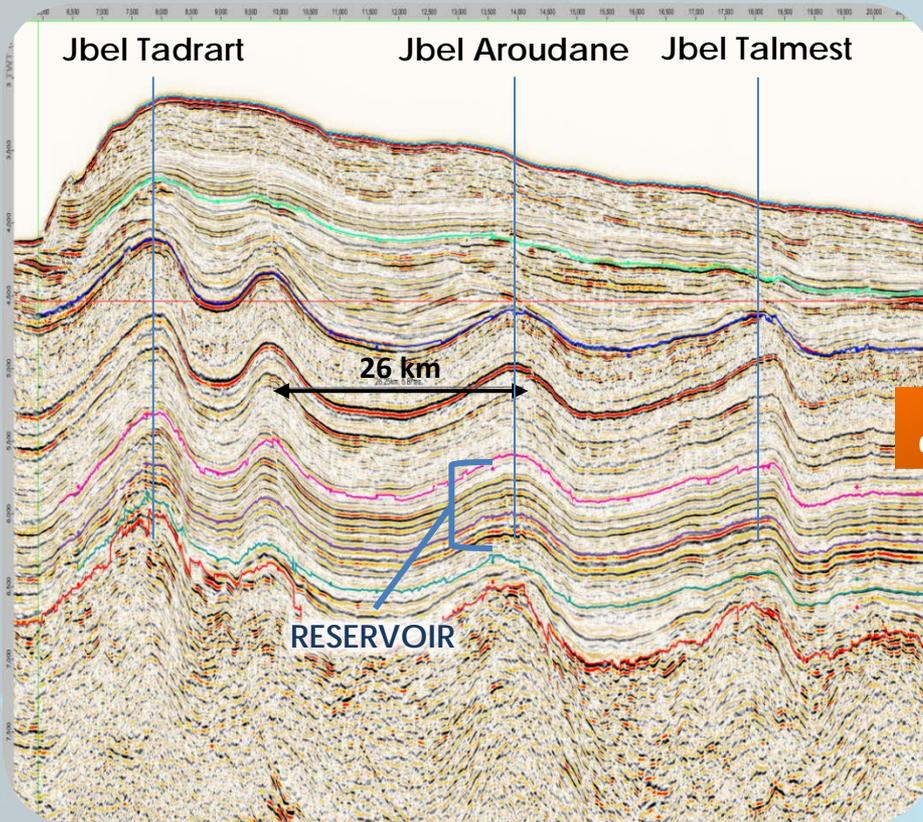
Source: DeGolyer & MacNaughton Independent Resource Assessment – Sept 12



Simple four way structural closures...



Numerous large deep water targets...



Mature 'drill-ready' prospects

Modern, high quality 3D seismic data over Mazagan has revealed Direct Hydrocarbon Indicators (DHI's) on drilling prospects. Validated by the inversion modelling

Value

Pura Vida provides a compelling investment proposition at current market prices:

- Value compares favourably to peers on ASX, TSX & AIM
- Proximate farmout activity provides value benchmarks
- Asymmetric risk-reward opportunity

Leverage & Upside

- Tight capital structure (approximately 57 million shares on issue) provides investors with significant leverage in success case
- Independently certified mean prospective resources of 5.3 billion barrels (net)

Growth

- Industry experienced board and management team with a demonstrable track record of growth in shareholder value through exploration success and value accretive acquisitions
- Focused on building a diversified portfolio through acquisition

Certain statements contained in this presentation, including information as to the future financial or operating performance of Pura Vida Energy NL (Pura Vida) and its projects, are forward-looking statements. Such forward looking statements:

- are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Pura Vida, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
- may include, among other things, statements regarding targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

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Persons compiling information about hydrocarbons

The information in the presentation has been prepared using the internationally recognised Petroleum Resources Management System to define resource classification and volumes by Mr David Ormerod BSc. Geology (Hons) a Geologist who has over 25 years experience in petroleum geology, geophysics, prospect generation and evaluations, prospect and project level resource and risk estimations. Mr Ormerod is a full time employee of the Company and has consented to inclusion of the resource estimates in this report in the form and context in which it is included. The resource estimates above are in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which is available at www.spe.org