



**PURA VIDA ENERGY NL
(TO BE RENAMED “ANSILA ENERGY NL”)
ACN 150 624 169**



SUPPLEMENTARY PROSPECTUS

This is a supplementary prospectus (**Supplementary Prospectus**) which supplements the prospectus dated 10 September (**Original Prospectus**) (together, the **Prospectus**) issued by Pura Vida Energy NL ACN 150 624 169 (**Company**).

This Supplementary Prospectus is dated 12 September 2019 and was lodged with the ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Original Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Original Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Original Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

The Company will send a copy of this Supplementary Prospectus to Eligible Shareholders at the same time as the Original Prospectus is sent to Eligible Shareholders.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading the Prospectus you have any questions about the securities being offered under this Prospectus or any other matter in relation to the Entitlement Offer, then you should consult your stockbroker, accountant or other professional adviser.

1. REASONS FOR THE SUPPLEMENTARY PROSPECTUS

The purpose of this Supplementary Prospectus is to inform potential investors:

- (a) that the date for the satisfaction of the conditions precedent to Completion under the Transaction Agreement has been extended to 23 September 2019; and
- (b) as to the Company's intentions should Completion under the Transaction Agreement not occur.

The date for the satisfaction or waiver of the conditions precedent to Completion under the Transaction Agreement has been extended to 23 September 2019. However, Completion is still expected to occur on 16 September 2019.

The Original Prospectus stated that the Entitlement Issue is conditional on Completion occurring under the Transaction Agreement, and in the event of Completion not occurring, all funds raised under the Entitlement Issue will be returned to Shareholders.

The Directors have now decided that if Completion under the Transaction Agreement does not occur by 23 September, the Directors will assess whether it is in the Company's best interests to extend the Entitlement Offer or to withdraw the Entitlement Offer.

2. AMENDMENTS TO THE ORIGINAL PROSPECTUS

2.1 Section 5.1

- (a) The reference to '16 September 2019' in the third paragraph of Section 5.1 of the Original Prospectus is deleted and replaced with '23 September 2019'.
- (b) The reference to '16 September 2019' in the fourth paragraph of Section 5.1 of the Original Prospectus is deleted and replaced with '23 September 2019'.
- (c) The last paragraph of Section 5.1 of the Original Prospectus is deleted and replaced with the following:

The Company does not require the funds that will be raised under the Entitlement Issue to be used in order to achieve Completion under the Transaction Agreement. However, if Completion under the Transaction Agreement does not occur by 23 September, the Directors will assess whether it is in the Company's best interests to extend the Entitlement Offer or to withdraw the Entitlement Offer.

2.2 Section 8

The first paragraph of Section 8.3(b) of the Original Prospectus is deleted and replaced with the following:

Completion Risk

*The Transaction Agreement is subject to a number of conditions precedent to be satisfied or waived by no later than 23 September 2019 (**End Date**). If any one of these conditions cannot be satisfied (or waived) by the End Date, there is a risk that the Transaction Agreement could be terminated, and the Company will not be able to proceed with the Transaction and its proposed earn-in to the Projects.*

If Completion under the Transaction Agreement does not occur by 23 September, the Directors will assess whether it is in the Company's best interests to extend the Entitlement Offer or to withdraw the Entitlement Offer.

2.3 Section 9.3

- (a) The first sentence of Section 9.3 is amended by adding the following words:
'and further varied by a Second Deed of Variation dated 11 September 2019.'
- (b) The reference to '16 September 2019' in the last paragraph of Section 9.3 of the Original Prospectus under the sub-heading 'Conditions precedent' is deleted and replaced with '23 September 2019'.

3. CONSENTS

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Original Prospectus have not withdrawn that consent.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director and proposed Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.