

10 September 2019

Fully Underwritten Non-Renounceable Pro-Rata Entitlement Offer to raise 2.7m

As originally announced on 4 July 2019, Pura Vida Energy NL (ASX:PVD) (to be renamed "Ansila Energy NL") (**PVD** or the **Company**) will be undertaking a fully underwritten non-renounceable entitlement offer of one (1) fully paid ordinary share (**Share**) for every two (2) Shares held by Eligible Shareholders (defined below), at an issue price of \$0.018 per Share to raise \$2,732,098 (**Entitlement Offer**). The Entitlement Offer is fully underwritten by CPS Capital Group Pty Ltd (**CPS**) who will also act as lead manager.

A prospectus containing information in respect of the Entitlement Offer was lodged with the Australian Securities and Investments Commission on 10 September 2019 (**Prospectus**).

The Entitlement Offer is being undertaken in conjunction with a placement to sophisticated investors in the amount of 55,555,555 Shares at an issue price of \$0.018 per Share to raise \$1,000,000 (**Placement**). The Placement was recently completed on 15 July 2019.

The Entitlement Offer is being made to all shareholders of the Company named on its register of members as at 5:00pm (WST) on 16 September 2019 (**Record Date**), whose registered address is in Australia and New Zealand (**Eligible Shareholders**).

Any entitlement not taken up pursuant to the Entitlement Offer will form part of the shortfall offer (**Shortfall Offer**). The Shortfall Offer is a separate offer pursuant to the Prospectus and will remain open for up to three months following the closing date of the Entitlement Offer. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.018 being the price at which Shares have been offered under the Entitlement Offer.

Funds raised under the Entitlement Offer (together with funds raised under the Placement) will be allocated towards the proposed work programmes on the Gora and Nowa Sol projects located in onshore Poland to which the Company is proposing to earn a 35% interest, together with costs of the Entitlement Offer and Placement and for working capital purposes.

A copy of the Prospectus together with an Entitlement and Acceptance Form will be sent to Eligible Shareholders by 18 September 2019, and will be made available on the Company's website www.puravidaenergy.com.au. The contents of PVD's website do not form part of the Prospectus.

Eligible Shareholders should read the Prospectus in full in deciding whether to subscribe for Shares. Any Eligible Shareholder who wishes to acquire Shares under the Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised entitlement and acceptance form that will accompany the Prospectus.

Indicative Timetable:

Event	Date
Lodgement of Prospectus with ASIC and ASX	10 September 2019
Lodgement of Appendix 3B and Application for Quotation	10 September 2019
Notice sent to Optionholders and Partly Paid Shareholders	10 September 2019
Notice sent to Shareholders	12 September 2019
Ex-date	13 September 2019
Record Date for determining Entitlements	16 September 2019
Satisfied with conditions precedent/due diligence	16 September 2019
Completion of Transaction	16 September 2019
Board Appointments	16 September 2019
Prospectus sent out to Eligible Shareholders	18 September 2019
Last day to extend Closing Date	24 September 2019
Closing Date of Entitlement Offer*	30 September 2019
Shares quoted on a deferred settlement basis	1 October 2019
ASX (and Underwriter) notified of under subscriptions	3 October 2019
Entitlements Issue Underwriting Completed	4 October 2019
Issue date of Shares under the Entitlement Offer Shares entered into Shareholders' security holdings	7 October 2019
Quotation of Shares issued under the Entitlement Offer*	8 October 2019

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

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