



ASX Code: PVD

20 November 2012

## CONFIRMATION OF OIL IN DROP CORES

Pura Vida Energy NL (“Pura Vida” or the “Company”) (ASX:PVD) is pleased to announce that further geochemical analysis on the cores acquired by Pura Vida’s drop core program on its Mazagan permit offshore Morocco, has confirmed several cores contain light oil saturation.

The further analysis has been undertaken by specialist group Geomark & Geochemical Solutions International in Houston. The cores containing oil are located proximate to the Amchad prospect as well as Pura Vida’s largest prospect, Toubkal, which has an estimated mean resource potential of 1,507 mmbo.

The analysis confirms the presence of chemical compounds (biomarkers) indicating the source rock for the oil is the Lower Jurassic, as has been previously proposed by the Company as the main source of hydrocarbons for the Mazagan permit.

Pura Vida’s Technical Director Dave Ormerod says, “This result confirms that oil is migrating through the Mazagan permit and provides encouraging evidence to support that the large structures seen on 3D can be charged.”

With the completion of technical work on Mazagan, Pura Vida is now focused on the farmout and drilling program.

**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 with significant resource potential.

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