

# Ansila Energy NL

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## Pura Vida Energy targets \$2.7 million raising for rebrand as Ansila Energy

- Pura Vida Energy's fully-underwritten entitlement offer closes this month.
- The company plans to rebrand and transform itself with a new identity as Ansila Energy.
- Pura hopes to take a 35% stake in Gemini Resources' Nowa Sol and Gora onshore oil & gas projects in Poland.
- The company also has offshore production-sharing contract assets in Africa.
- Ambilobe PSC has a large footprint in East Africa and is also offshore Madagascar.
- Nkembe Block, offshore Gabon, is in a known oil-producing basin.

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.

### Pura Vida Energy

What does Pura Vida Energy do?

Pura Vida Energy NL (ASX:PVD) (FRA:P6V) is an Australian junior oil & gas company with oil assets in Africa and an option to acquire a stake in projects in Poland.

The company's African oil assets are offshore Gabon and Madagascar, while its potential southwest Polish acquisitions are in Nowa Sol and Gora.

Pura Vida's strategic approach is to extract value from its oil & gas assets while also assessing new project opportunities to build shareholder value.

Who leads Pura Vida Energy?

Pura Vida Energy is led by a board of directors that includes broking and finance industry specialists Bevan Tarratt and Nathan Lude.

Non-executive chairman Tarratt has a 15-year history in corporate stockbroking firms and was a partner of a venture capital firm.

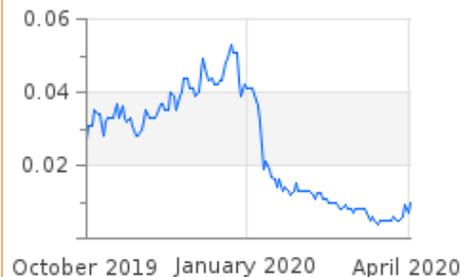
Tarratt has significant experience in recapitalisation, restructuring and asset acquisition efforts and was previously a client advisor at Patersons Securities.

He is executive chairman at Protean Energy Ltd (ASX:POW) and a non-executive chairman of Fenix Resources Ltd (ASX:FEX), a listed company

**Price:** 0.01

**Market Cap:** \$5.09 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** ANA

**Listing:** ASX

**52 week High Low**  
0.054 0.004

**Sector:** Oil & Gas

**Website:** [www.ansilaenergy.com.au](http://www.ansilaenergy.com.au)

#### Company Synopsis:

*Ansila Energy NL (previously named Pura Vida Energy NL) is an ASX-listed company which recently completed a transaction to acquire a 35% interest in two onshore licences in Poland's Permian basin with the objective of testing discovered unconventional resources.*

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previously known as Emergent Resources Limited.

Lude is the owner-operator of boutique advisory firm Advantage Management Pty Ltd, which helps companies grow and enhance their values by adding new investors and capital.

He has broad experience in asset management, the energy industry and the mining and resources industry.

Lude is non-executive chairman of Frontier Resources Ltd. (ASX:FNT) and previously headed up ASX-listed exploration company Fenix Resources.

Which project does Pura Vida Energy plan to acquire?

Pura Vida has plans to pick up a minority stake in projects in southwest Poland.

The onshore oil & gas concessions at Nowa Sol and Gora in Poland are owned and operated by UK-based company Gemini Resources Limited.

Pura Vida can take a stake of up to 35% in the Polish projects.

Gemini hopes to re-enter its Siciny-2 well at Gora licence in the December 2019 financial quarter as it fracks and well tests a 1.6 trillion cubic feet gas target.

Contractors Schlumberger and Halliburton had both bid for tenders for the upcoming work program that Pura Vida hopes to help fund with its latest capital drive.

How much money is Pura Vida Energy hoping to raise?

Pura Vida is aiming to meet the conditions for the Gemini projects acquisition this month and is raising \$2.7 million to help progress its agenda.

The company hopes to raise funds from Australian and New Zealand-based shareholders on its registry on Monday in an offer being fully underwritten by lead manager CPS Capital Group Pty Ltd.

Pura's 1.8-cent one-for-two entitlement offer closes on September 30, 2019, and follows a \$1 million capital raising from high-quality investors in July 2019.

The company's lead manager may run a related shortfall offer for three months after the offer closes.

If Pura Vida does not raise funds for the Polish acquisition by a director deadline of September 23, 2019, the company's board will assess whether it is in shareholders' best interest to withdraw the offer or extend its closing date.

New securities issued could be swapped from October 8, 2019.

What assets does Pura Vida Energy own?

Pura Vida's African assets are in the Nkembe Block, offshore Gabon, and Ambilobe Block, offshore Madagascar.

The operator's wholly-owned 1,210 square kilometre Nkembe production-sharing contract (PSC) is in a known oil-producing basin. It is found in water depths of 50 to 1,100 metres.

The State of Gabon holds rights to take a 20% part in development of the asset under the contract.

Pura has committed to spending US\$9 million in the country but has opted not to spend any more funds on its Nkembe project until it reaches an agreement with the country's Directorate General for Hydrocarbons. It then plans to raise capital for further exploration under the contract.

Ambilobe PSC is offshore Madagascar and has a large strategic footprint in East Africa.

The wholly-owned project spans 17,650 square kilometres and is in depths from surface to 3,000 metres below sea level.

Negotiations to finalise a two-year extension of the PSC were to take place with the OMNIS (Office des Mines Nationales et des Industries Stratégiques) agency of the Madagascar government this month.

Pura Vida had \$5.8 million cash at the end of the June 2019 quarter and is due to report its latest quarterly activities next month.

#### Inflection points

- Investor support for a re-emergence as Ansila Energy NL
- Continued capital raising efforts
- Take-up of Polish and other project opportunities
- Success of African project contract extensions and exploration efforts
- New project exploration successes
- Investor backing and priorities of major shareholder
- Middle Eastern conflict and effect on oil price
- Global energy industry sentiment

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