



Announcement Summary

Entity name

ELIXIR ENERGY LIMITED

Date of this announcement

Monday December 12, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
EXRAT	PERFORMANCE RIGHTS	2,000,000	12/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ELIXIR ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

51108230995

1.3 ASX issuer code

EXR

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

EXRAT : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

12/12/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Neil Young	Neil Young	2,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The performance rights were approved by shareholders at the 2022 AGM, further details including terms and conditions are set out on <https://www.asx.com.au/asxpdf/20221017/pdf/45gclpxm1y9qjr.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

The Performance Rights are convertible into Shares on a one for one basis on the satisfaction of certain performance conditions on or before the relevant expiry dates. The Board of Elixir has determined that it would be in the best interests of the Company if its Managing Director was incentivised to identify new business opportunities that will generate revenues, and to drive this outcome the Board proposes the following Performance Rights structure:

- ∩ Tranche 1: a Long-Term Incentive (LTI) of 1 million Performance Rights with an expiry date of 30 June 2026 be issued to Neil Young subject to the following criteria:
 - o By 30 June 2026, a new business opportunity has been consummated and in Board’s option will generate revenues by 30 June 2028 (LTI Revenue).
- ∩ Tranche 2: a LTI of 1 million Performance Rights with an expiry date of 30 June 2026 be issued to NY subject to the following criteria:
 - o An increase in Relative Total Shareholder Returns (Relative TSR) (LTI TSR).



Issue details

Number of +securities

1,000,000

Number of +securities

1,000,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
EXR : ORDINARY FULLY PAID	912,437,310

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EXRAU : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	6,330,000
EXRAT : PERFORMANCE RIGHTS	28,200,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

18/11/2022