



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

10 October 2023

SHARE PURCHASE PLAN CLOSES

HIGHLIGHTS

- Share Purchase Plan raises \$1.725 million at 7 cents per share
- Offer includes free attaching listed options
- Funds raised to support the current Grandis and Nomgon projects

Elixir Energy Limited (**ASX: EXR**) (Company) is pleased to announce that it has received Share Purchase Plan (**SPP**) applications totaling \$1,724,550. The Company has now raised \$8.7 million in the recent Placement and SPP.

For each two new Shares acquired under the SPP, the Company will issue one free attaching listed option, exercisable at 12 cents and with a term of three years, (**SPP Options**). Both the Placement Options and the SPP Options will have the same terms and will expire on 17 October 2026 (Expiry Date), and the Company will be applying for quotation of those options on the ASX.

No brokerage, commissions or other transaction costs apply for participation in the SPP.

The SPP is conditional on Shareholder approval to issue the SPP Shares and SPP Options at the Company's Annual General Meeting (AGM) to be held on 16 October 2023 (and, if such approval is not obtained, the SPP Shares and SPP Options applied for will not be issued and all application monies received will be refunded in full). The Shares and Options will be issued on 17 October 2023, subject to Shareholder approval.

Use of funds

The proceeds from the Placement and SPP will be used by the Company to fund the following ongoing projects:

- the drilling, completion, stimulation and flow testing of the Daydream-2 appraisal well as part of the Grandis Gas Project, which well is due to spud by around the end of October 2023;



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- the ongoing Nomgon Project pilot, appraisal and exploration drilling programs as well as expenditures in relation to pursuing the Company's Gobi H2 Project in Mongolia; and
- working capital for the Company.

Elixir's Managing Director, Mr Neil Young, said: *"The Board is pleased to receive a strong show of support from the Company's existing shareholders in what are tough capital market conditions. It is a point of principle for the Board to treat all stakeholders equitably in our capital raising processes and the SPP has done this following the recent placement to sophisticated investors. The additional monies set up the Company well to vigorously pursue its projects – including the imminent and high impact Daydream-2 appraisal well."*

For further information, please visit our website at www.elixirenergy.com.au.

By authority of the Board:

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