ASX ANNOUNCEMENT



3 May 2017

EXPIRY OF UNLISTED OPTIONS OVER SHARES

Elixir Petroleum Limited (ASX:EXR) advises that 600,000 unlisted options over ordinary shares exercisable at \$0.25 per option expired on 30 April 2017.

Following the expiry of the above unlisted options, the Company has 178,946,872 shares on issue and will have the following unlisted options on issue.

| 1,500,000 | Executive Incentive Options exercisable at \$0.045 expiring 30 November |
|-----------|---|
| | 2018 |
| 1,500,000 | Executive Incentive Options vesting on 30 November 2017 exercisable at |
| | \$0.045 expiring 30 November 2018 |
| 4,000,000 | Director options exercisable at \$0.04 expiring 30 September 2019 |
| 4,000,000 | Options exercisable at \$0.04 expiring 30 September 2019 |
| | |

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For further information on Elixir Petroleum, please visit the Company's website at www.elixirpetroleum.com