

30 October 2017

DIRECTOR RESIGNATION

Elixir Petroleum Limited (ASX:EXR) announces that Mr. Sam Willis has tendered his resignation as a Director of the Company effective today.

Sam has been a Director of Elixir since August 2013 and in light of the recent Mongolian transaction announced by the company, together with an increasing demand from his other business interests, has decided the timing is right to move on. .

As previously announced, the Board has agreed to appoint Mr. Neil Young as an executive director of Elixir should the acquisition of Golden Horde Limited complete, which is subject to the award of the Mongolian Nomgon IX PSC. Accordingly, there is currently no need or intention to replace Mr. Willis' position on the Board.

The Board would like to thank Sam for his contribution over the last four years and wishes him well in his future endeavours.

For further enquiries, please contact:

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