

14 December 2018

## PRO-RATA OFFER OF NEW OPTIONS

- **Pro-rata issue of new options to Elixir shareholders at the ratio of 1 new option for every 4 shares held**
- **New options issued at 1 cent each and exercisable at 7.5 cents on or before 31 December 2020**

**Elixir Petroleum Limited (ASX:EXR)** is pleased to announce that it has today lodged a Prospectus with the Australian Securities & Investments Commission for the raising of up to approximately \$961,908 (before costs) through a non-renounceable, pro-rata offer of new options. Each option will be exercisable at \$0.075 on or before 31 December 2020 (**New Options**) with an issue price of \$0.01 per option and will be available to all eligible shareholders on the basis of one (1) New Option for every four (4) shares held on the record date (**Offer**). The Offer is not underwritten.

The Company will apply to ASX for quotation of the new options on the official list of ASX.

The record date for determining entitlements to New Options under the Offer is 5pm (WST) on 21 December 2018. Eligible shareholders will be holders as at the record date whose address in the Company's register is in Australia or New Zealand. As the Offer is non-renounceable, the rights may not be transferred or sold. Up to approximately 96,190,808 New Options will be issued pursuant to the Offer.

The funds raised under the Offer will be used to supplement the Company's existing cash reserves and will be used to fund further exploration work on the Company's existing assets, provide general working capital and, if the acquisition of Golden Horde Ltd completes (which is expected to occur later today), to fund further activities within the Nomgon IX CBM PSC.

The proposed timetable for the Offer is as follows:

EVENT	DATE
Lodgement of Prospectus with ASIC and provision of copies to ASX	14 December 2018
Appendix 3B given to ASX	14 December 2018
Notice sent to security holders	19 December 2018
Cleansing Offer Closing Date*	20 December 2018
Existing Shares quoted on an "ex" basis	20 December 2018
Record Date for the Offer	21 December 2018

## ASX ANNOUNCEMENT



Prospectus and Entitlement and Acceptance Form sent to Eligible Shareholders	28 December 2018
Last Day to extend offer Closing Date	16 January 2019
Closing Date*	21 January 2019
Existing Shares quoted on a deferred settlement basis	22 January 2019
ASX notified of under subscriptions	24 January 2019
Anticipated date for the issue of the New Options (excluding under Shortfall Offer)**	29 January 2019
Anticipated date for despatch of holding statements for New Options (excluding under Shortfall Offer)**	29 January 2019
Deferred settlement trading ends**	29 January 2019
Shortfall Offer Closing Date*	29 January 2019
Anticipated date for commencement of New Options trading (excluding New Options offered under Shortfall Offer)**	31 January 2019
Anticipated date for the issue of Shortfall New Options (Shortfall Offer only)**	5 February 2019
Anticipated date for despatch of holding statements for Shortfall New Options (Shortfall Offer only)**	5 February 2019
Anticipated date for commencement of Shortfall New Options trading (Shortfall Offer only)**	7 February 2019

*\* Subject to the Listing Rules, the Directors reserve the right to extend these dates at their discretion. Any extension of these may have a consequential effect on the anticipated date for issue of the New Options under the Offer.*

*\*\* Indicative date only.*

Full details of the Offer are contained in the Prospectus released to ASX today.

The Company will make further announcements, including announcing to ASX when the New Options have been issued (including a further Appendix 3B) and holding statements dispatched.

For further enquiries, please contact: **Dougal Ferguson**  
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For further information on Elixir Petroleum, please visit the Company's website at [www.elixirpetroleum.com](http://www.elixirpetroleum.com)

**ASX CODE: EXR**

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