

10 December 2014

NEW CHAIRMAN APPOINTED

- **Mr Ray Barnes to join Elixir Board as independent non-executive Chair**
- **Experienced small-cap oil and gas Director who has previously lived and worked in Denver, Colorado**
- **Previously Technical Director of Oilex Ltd and Voyager Energy Limited**

Elixir Petroleum Limited (ASX:EXR) is pleased to announce it has secured the services of a highly regarded and experienced oil and gas director, Mr Raymond Barnes, to join Elixir as its independent non-executive Chairman. Ray is a petroleum geoscientist with over 40 years' experience working with various companies including Ampolex, Apache, Voyager Energy and Oilex across multiple jurisdictions including the U.S.A., South America, Australia and Asia. Ray adds another level of technical and commercial expertise to Elixir and has extensive industry contacts.

As part of a structured transition, Mr Michael Price will step down from the Board over the coming months. Michael has been a valuable long standing director since January 2011 and the current Board of Elixir wishes to thank Michael for his extensive and valuable contribution during his tenure.

Current Elixir Chairman Sam Willis, who will remain on as non-executive Director commented:

"It is fantastic that Elixir has been able to attract a non-executive Chairman with the skills and background of Ray who has an outstanding resume and is highly regarded in the oil and gas business. I am pleased to be handing over the Chair to such a highly qualified and experienced individual and am looking forward to working with Ray to achieve our stated objectives. I would also like to thank Michael and whilst it is a shame to see him leave, he does so only in the best interests of the Company. We wish him all the best in his future endeavours."

Ray Barnes commented:

"I am excited to join Elixir at this interesting juncture in its evolution. I am familiar with the oil and gas business in Colorado and look forward to providing a meaningful contribution. With the current asset mix, an experienced Board and supportive shareholder base, I believe there is a solid platform to grow the business."

For further enquiries, please contact:

Dougal Ferguson
Managing Director
+61 (8) 9226 2111

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

ASX CODE: EXR

www.elixirpetroleum.com

Elixir Petroleum Limited

ABN 51 108 230 995
Level 2, 7 Ventnor Avenue
WEST PERTH WA 6005, AUSTRALIA
T: +61 8 9226 2111 F: +61 8 9226 2099 E: info@elixirpetroleum.com