

10 August 2015

DRILLING PERMITS APPROVED

- **Two drilling permits approved by the Colorado Oil and Gas Conservation Commission for initial Petra Project exploration wells**
- **Permits valid for two years from the date of issue**
- **Prospective Resource report expected to be completed later this week**

Elixir Petroleum Limited (ASX:EXR) is pleased to announce that the two locations staked at its Petra Project in Colorado's DJ Basin now have approved drilling permits from the Colorado Oil and Gas Conservation Commission.

The drilling permits are valid for a period of two years commencing on 5 August 2015.

The Prospective Resource calculation for the Petra Project is expected to be completed and the results announced to ASX within the week. The report is being prepared by a Denver based geologist who has had extensive experience in the part of the DJ Basin where the Petra Project is located.

Elixir has a 50% Working Interest in approximately 30,000 net acres over the Petra Project and is pursuing the same conventional oil plays as Nighthawk, Cascade and Weipking Fullerton which are producing from discoveries made in the region in recent years. Nighthawk produces around 1,700bopd from the same play Elixir is pursuing and is scheduled to commence a multi well drilling program in the second half of 2015.

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