

23 September 2015

DIRECTOR RESIGNATION AND COMPANY SECRETARY CHANGE

Elixir Petroleum Limited (ASX:EXR) announces that Mr Mark O'Clery has tendered his resignation as a Director of the Company effective 30 September 2015.

Mr O'Clery has been a Director of Elixir since August 2012 and initially joined the Board as the technical director, being the only geoscientist on the Board at that time. His main focus was to assist with the technical evaluation of the Moselle Permit in France and more recently he has been assisting with the technical evaluation of the Petra Project in Colorado. Due to a combination of other work commitments and cost saving initiatives within Elixir, Mr O'Clery has offered and the Board has accepted his resignation as a director. The Board would like to sincerely thank Mr O'Clery for his significant contribution over the years.

In addition, Mr Nick Ong has also tendered his resignation as Company Secretary. Mr Ong will not be replaced and Mr Dougal Ferguson, the Managing Director, will perform the duties of the Company Secretary during the interim period.

Chairman, Mr Ray Barnes commented:

"Mark has been a valuable member of the Board during what has been an active period for the Company and he feels it is the right time for him to move on, both from the Company's perspective and due to his own work commitments. On behalf of the Board and shareholders, I thank Mark for his extensive contribution and his knowledge and enthusiasm will be missed.

Reducing to a three man Board and bringing the company secretarial function internal during this period is the appropriate thing to do for a company of Elixir's size and therefore the Board has no intention of replacing these positions in the near term."

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