

15 February 2016

EXTENSION OF CLIFF HEAD AGREEMENT

Elixir Petroleum Limited (ASX:EXR) and **AWE Limited (AWE)** (the **Parties**) have agreed to extend the exclusivity period and the period in which to meet the conditions precedent pursuant to the agreement to 15 March 2016. The previously executed agreement is for Elixir to acquire a 57.5% Working Interest in the producing Cliff Head oil field located in the Perth Basin, Western Australia (**Acquisition**).

The Parties are in advanced discussions on a number of key commercial and legal matters that need to be addressed to the satisfaction of all the parties involved.

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