

30 September 2016

PLACEMENT OF 100% OF SHORTFALL

Elixir Petroleum Limited (ASX:EXR) advises that 100% of the Shortfall Shares from the recent Rights Issue have been placed with professional and sophisticated investors, raising a further \$1,205,218 (before costs).

Following the Tranche 1 and Tranche 2 placements made in July and August respectively, the recent Rights Issue made available to all Shareholders, and the placement of the Shortfall Shares, the Company has raised a total of approximately \$2.23 million (before costs) since the end of the 30 June 2016 financial year.

The total ordinary shares on issue now stand at 178,946,872 as per the Appendix 3B lodged on 31 August 2016. Following the expiry of the EXRO listed options at 5pm WST today, a confirmation Appendix 3B will be lodged on Monday 3 October 2016 which will reflect all the changes noted above.

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