

20 June 2016

CLIFF HEAD SALE

Elixir Petroleum Limited (ASX:EXR) notes the announcement that AWE Limited (**AWE**) has entered into an agreement with Triangle Energy Limited (Triangle) (**ASX:TEG**) for the sale of AWE's 57.5% Working Interest in the Cliff Head oil field located in the Perth Basin, Western Australia.

Elixir's Board is further disappointed to read that AWE and Triangle have concluded a transaction with respect to the acquisition of the Cliff Head oil field, particularly given discussions earlier this year between Elixir and Triangle in relation to Triangle's potential participation in this project with Elixir. Elixir is currently reviewing its legal position with respect to those discussions.

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