

# Chief Operating Officer Appointment

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Elixir Energy Limited (ASX: EXR) is pleased to announce the appointment of Mr. Kingsley Rudeforth to the role of Chief Operating Officer (COO). The newly created Elixir COO role was initiated by the Board to strengthen the Company's operational and technical discipline in prosecution of the Company's three-phase strategic plan in Queensland's Taroom Trough.

Mr. Rudeforth brings over 15-years industry experience and a track record of top-quartile well delivery from his time in key leadership and drilling engineering roles. Most recently Mr. Rudeforth was the Drilling Superintendent and Lead Drilling Engineer at Strike Energy Limited. Prior to this Mr. Rudeforth worked for BP, Conoco Phillips, Ophir Energy, Amplitude (Cooper) Energy and Energean Israel. He holds a Bachelor of Mechanical Engineering (UWA) and Master of Petroleum Engineering (UNSW).

Elixir will benefit from Mr. Rudeforth's proven ability to plan and execute safe, compliant and efficient operations on schedule and within budget, as the Company works towards its objective of becoming the lowest cost driller in the Taroom Trough. The terms of Mr. Rudeforth's appointment are detailed in Appendix 1, and he will commence his employment on the 5<sup>th</sup> June 2025.

## **By authority of the Board**

**Stuart Nicholls**

**Managing Director & Chief Executive Officer**

[stuart.nicholls@elixirenergy.com.au](mailto:stuart.nicholls@elixirenergy.com.au)

For further information on Elixir Energy, please call us on +61 (8) 7079 5610, visit the Company's website at [www.elixirenergy.com.au](http://www.elixirenergy.com.au)

## **Appendix 1: Key Terms of Employment**

1. Base salary: \$270,000, inclusive of superannuation.
2. Termination period: 3-months.
3. Eligibility under the Company's Short Term Incentive Plan
4. Appointment Performance Rights: a suite of performance rights to match the Chief Executive Officers package and align incentives will be granted upon appointment, which will convert into ordinary shares if in the four-year period following the date of appointment, the following 30 trading day VWAP share price outcomes are achieved:
  - a. 5c – 3 million performance rights.
  - b. 7c – 3 million performance rights.
  - c. 10c – 3 million performance rights.
  - d. 18c – 6 million performance rights.

The performance Rights expire 4 years from the date of issue. All Performance Rights will be offered for nil consideration on and subject to the terms of the Employee Incentive Securities Plan.

5. Appointment Options: 2 million options awarded upon appointment, with an exercise price of 12c and an expiry date of 31 December 2026. The Options are subject to the terms of the Employee Incentive Securities Plan.

Note – appointment performance rights and options not subject to shareholder approval.