



Elixir Energy

ASX ANNOUNCEMENT

ASX: EXR

18 February 2021

Mr Chris Hesford
Senior Advisor, ASX Listings Compliance
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: chris.hesford@asx.com.au and listingscomplianceperth@asx.com.au

Dear Chris,

ASX PRICE AND VOLUME QUERY

We refer to your letter of 18 February 2021. Elixir Energy Limited (**Elixir** or the **Company**) responds to the questions in that letter as follows:

1. **Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

2. **If the answer to question 1 is “yes”:**

- a) **Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?**
- b) **Can an announcement be made immediately?**
- c) **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable

3. **Is there any other explanation that the Company may have for the recent trading in its securities?**

The Company notes the release earlier this week of its presentation titled “2021 Work Program” (<https://www.asx.com.au/asxpdf/20210215/pdf/44smz4k6216hzd.pdf>). Elixir’s comprehensive and fully funded 2021 work program includes 13 exploration and appraisal wells, 200 kilometres of 2D seismic, field work, technical evaluations of various types - plus the first pilot production test in Mongolia. It is due to commence in the upcoming 2nd quarter and will thereafter be relentless for much of the rest of the year.



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4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company is in compliance with the Listing Rules, including Listing Rule 3.1.

5. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that the above responses have been authorised and approved by the Board.

By authority of the Board:

Neil Young - Managing Director
Elixir Energy Ltd (ABN 51 108 230 995)
Level 3, 60 Hindmarsh Square
Adelaide SA 5000, Australia

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



18 February 2021

Ms Victoria Allinson
Company Secretary
Elixir Energy Limited

By email: vicky.allinson@elixirenergy.net.au

Dear Ms Allanson

Elixir Energy Limited ('EXR'): Price and Volume Query

We note the change in the price of EXR's securities from a low of \$0.17 at the close of trading on Wednesday, 17 February 2021 to an intraday high of \$0.23 at the time of writing.

We also note the significant increase in the volume of EXR's securities traded today, 18 February 2021.

Request for Information

In light of this, ASX asks EXR to respond separately to each of the following questions and requests for information:

1. Is EXR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is EXR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EXR's securities would suggest to ASX that such information may have ceased to be confidential and therefore EXR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that EXR may have for the recent trading in its securities?
4. Please confirm that EXR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EXR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EXR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **01:00 PM AWST today, Thursday, 18 February 2021**. If we do not have your response by then, ASX will likely suspend trading in EXR's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EXR's obligation is to disclose the information

“immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to EXR’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that EXR’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in EXR’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in EXR’s securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Chris Hesford
Geologist, Listings Compliance (Perth)