



13 March 2025

Dear Shareholder

Important notice

On 11 February 2025, the Company announced to ASX that it had successfully received commitments for a Placement of 199.5 million Shares (ASX code: EXR) to institutional, sophisticated, and professional investors at an issue price of 3.5 cents per Share to raise \$7 million (before costs) (**Placement**). For every two Shares issued under the Placement, each participant was also issued one free attaching listed option (ASX code: EXROB) to acquire one fully paid ordinary share by way of issue in the Company exercisable at 12 cents (**Placement Option**). On 17 February 199.5 million Placement Shares and 99.7 million Placement Options were issued.

The Board is pleased to offer existing Eligible Shareholders an opportunity to participate in the SPP Offer. The SPP Offer will give all Eligible Shareholders, being those holders of shares with an address in Australia or New Zealand on the Company's share register on the Record Date, 6.30pm (Adelaide time) on Friday, 10 February 2025 (**Eligible Shareholders**), an opportunity to apply for up to \$30,000 worth of new Shares (**SPP Shares**) at an issue price of 3.5 cents per SPP Share, being the issue price per Share paid under the Placement and one free attaching option exercisable at 12 cents, expiring on 17 October 2026 (**Expiry Date**), for every two SPP Shares issued in the Company (**SPP Options**) to raise up to \$2.0 million. Full details of the SPP Offer are set out in the Prospectus.

No brokerage, commissions or other transaction costs apply to participation in the Offer.

The Offer under this Prospectus is conditional on Shareholder approval to issue the relevant securities at the Company's General Meeting (**GM**) to be held on or around 23 April 2025.

Use of funds

The proceeds from the Placement and SPP will primarily be used to contribute to the funding of the drilling of an appraisal well in ATP 2056.

Further information

Participation in the Offer is optional and the Board recommends that you read this Prospectus carefully and in its entirety, before you decide whether to participate in the Offer. The Offer does not take into account your individual investment objectives, financial or taxation situation or particular needs. If you have any questions in relation to the Offer, you should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

If you have any questions in relation to how to participate in the Offer, please contact:

- the Company Secretary, Vicky Allinson, at vicky.allinson@elixirenergy.com.au or on +61 8 7079 5610; or
- the Share Registry at: corporate.actions@automicgroup.com.au or on 1300 103 390 or +61 2 8072 1415.

The Prospectus has been lodged with the ASX and is available to view on the ASX website and Elixir Energy Limited's website at <https://elixirenergy.com.au/>. Further details regarding the Offer have also been announced to the ASX and are available on ASX's website.

Elixir Energy Limited will not be printing / dispatching hard copies of the Prospectus or Application Forms. Instead, an electronic copy of the Prospectus and your Application Form is available and accessible by you using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://investor.automic.com.au>

Shareholders should read the Prospectus in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Application Form.

You do not need to return your Application Form.

To download your Application Form you have the following 3 choices:

<p>I already have an online account with the Automic Share registry</p>	<p>https://investor.automic.com.au</p> <p>Select: “Existing Users Sign In”.</p> <p>Once you have successfully signed in, click on “Documents and Statements”.</p> <p>Download the Prospectus and Application Form. Submit your payment using the payment details provided on your Application Form.</p>
<p>I don’t have an online account with Automic – but wish to register for one</p>	<p>https://investor.automic.com.au/#/signup</p> <p>Select: “Elixir Energy Limited” from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box “I am not a robot”, then Next Complete prompts.</p> <p>Once you have successfully signed in, click on “Documents and Statements”.</p> <p>Download the Prospectus and Application Form. Submit your payment using the payment details provided on your Application Form.</p>
<p>I don’t have an online account with Automic – but want to use Automic for this Offer only</p>	<p>https://investor.automic.com.au/#/loginsah</p> <p>Select: “Elixir Energy Limited” from the dropdown list in the ISSUER field.</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box “I am not a robot”, then Access.</p> <p>Once you have successfully signed in, click on “Documents and Statements”.</p> <p>Download the Prospectus and Application Form. Submit your payment using the payment details provided on your Application Form.</p>

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the Prospectus and Application Form by calling Automic on 1300 103 390 (within Australia), +61 2 8072 1415 (international) or [email corporate.actions@automicgroup.com.au](mailto:email_corporate.actions@automicgroup.com.au). To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or Electronic Funds Transfer (EFT). For New Zealand shareholders please follow the instructions on your Application Form to make payment via Electronic Funds Transfer (EFT).

The Offer closes at 5:00 pm (Adelaide time) on Tuesday, 15 April 2025.

Key Dates:

Record Date for the SPP	6.30pm (Adelaide time) Monday, 10 February 2025
Lodgment of Prospectus with ASIC and ASX	Thursday, 6 March 2025
Opening Date	Thursday, 13 March 2025
Closing Date	5.00pm (Adelaide time), Tuesday, 15 April 2025
Announcement of results of the SPP Offer	Thursday, 17 April 2025
General Meeting	Wednesday, 23 April 2025
Proposed issue of the New Securities	Thursday, 24 April 2025
Commencement of trading of New Securities on ASX	Friday, 26 April 2025

These dates are indicative only and subject to change. Elixir Energy Limited reserves the right to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares.

If you have any query or question about the Offer, please contact +61 08 7079 5610 or any other registry related matters contact Elixir Energy Limited's share registrar as follows:

Automatic Registry Services

Email: corporate.actions@automicgroup.com.au

Address: Level 5/126 Phillip St, Sydney NSW 2000

Phone: 1300 103 390 (within Australia), or +61 2 8072 1415 (international) between 8:00 am and 7:30pm (Adelaide time), Monday to Friday.



Yours sincerely,

Richard Cottee

Non-Executive Chairman

Elixir Energy Limited