



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

25 July 2024

PLACEMENT TO SUPPORT NEXT PHASES OF GRANDIS PROJECT

HIGHLIGHTS

- Over-subscribed share placement of \$6.25 million to institutional and sophisticated investors
- Funds to be used to support the next phases of the Grandis Project

Elixir Energy Limited (**Elixir** or the **Company**) is pleased to announce that it has received binding commitments for a placement of new shares in the Company (**Placement**), on the following terms:

1. Placement to raise \$6.25 million (before costs) through the issue of 62.5 million new shares to institutional and sophisticated investors at a price of 10 cents per share (a 13% discount to the last close and a 12.7% discount to the 5 day VWAP).
2. Placement participants will receive one (1) one of Elixir's currently listed options (EXROBs) for every four (4) Placement Shares issued. These already listed EXROB Options have an exercise price of 12 cents and a term expiring on 17 October 2026.

The capital raising was strongly supported, with demand in excess of the placement size, and introduced a number of new institutional investors to the Company's register.

The new capital raised will be deployed in the next phases of the Grandis Project - to deal with potential contingencies that might arise from the imminent multiple stage stimulation and flow testing program at the Company's Daydream-2 well; and, position the Company for the next phases of Project Grandis – including ordering long lead items for the next well and improving the negotiating position for potential farm-out negotiations post the flow testing phase.

The 62.5 million Placement Shares will be issued under listing rule 7.1 A and the 18,750,000 Listed Options will be issued under listing rule 7.1.

The new shares are anticipated to be issued on Wednesday, 31 July 2024.

Taylor Collison Limited and Originate Capital Pty Ltd acted as Joint Lead Managers to the Placement.



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Elixir's Managing Director, Mr. Neil Young, said: *"We are pleased to receive this financial support from existing and new investors to fund the final phases of the Daydream-2 program and take forward Project Grandis into its next phases. Equipment is mobilizing to the well lease and the commencement of work is now imminent."*

By authority of the Board:

Neil Young - Managing Director

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