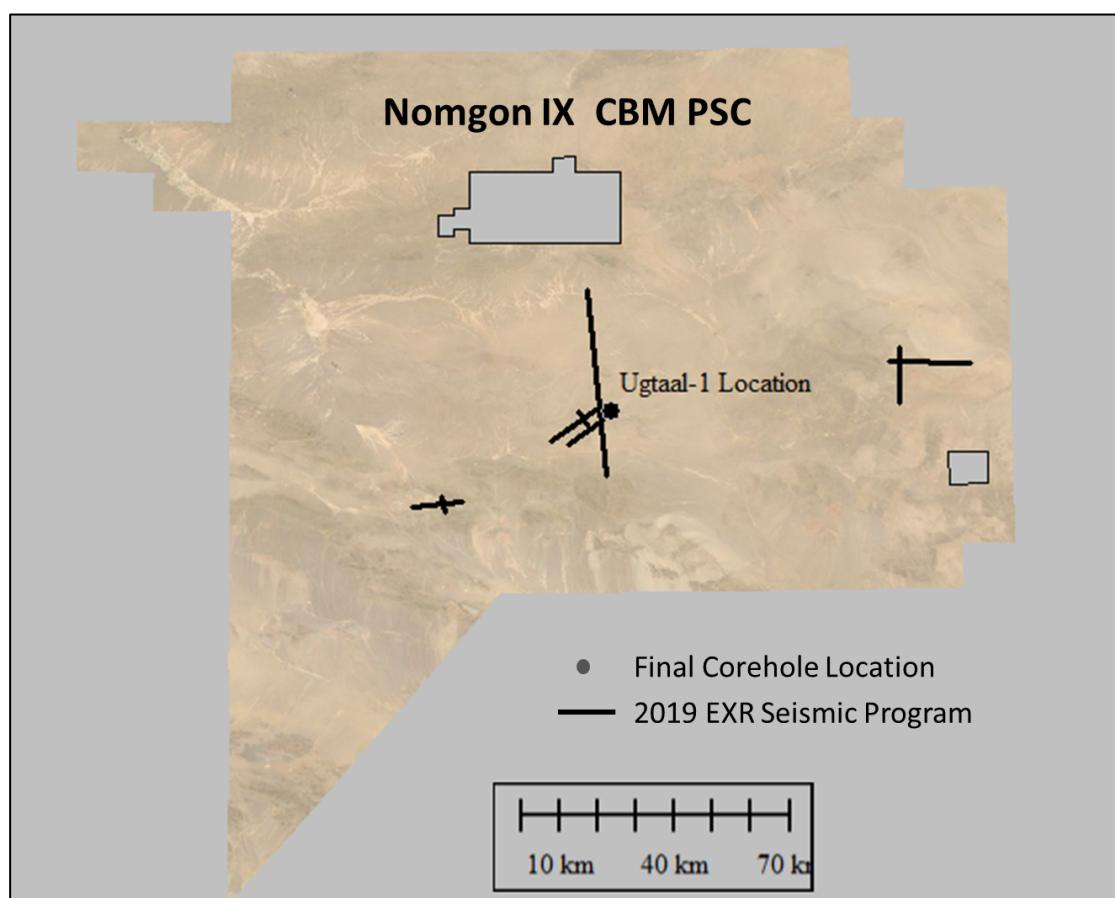


19 August 2019

## FIRST WELL LOCATION FINALISED

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to announce that it has finalized the location of its first corehole in the Nomgon IX coal bed methane (CBM) production sharing contract (PSC) in the South of Mongolia.

The map below shows the location of this well, which is named Ugtaal -1.



The selection process for this well is based on the Company’s detailed geological modelling over the prospect and has been refined by early results from the Nomgon 2019 Seismic Survey. The location for a second well in this central Ugtaal Uul region of the PSC is expected to be selected in coming weeks after further results of the seismic acquisition.

**ASX CODE: EXR**

[www.elixirenergy.net.au](http://www.elixirenergy.net.au)

Elixir Energy Ltd is a gas exploration company focused on the 100% owned Nomgon IX coal-bed methane (CBM) production sharing contract (PSC) located in the South of Mongolia, proximate to the Chinese border. The 30,000 km<sup>2</sup> PSC was executed in September 2018 and has a 10+ year exploration period.

## ASX ANNOUNCEMENT



Elixir's Managing Director, Mr Neil Young, said "Preparations for Elixir's first fully tested core-hole in the Nomgon IX PSC are going to plan and we look forward to spudding the well in around 4-6 weeks."



*The Ugtaal – 1 well location showing typical South Gobi dry steppe geography*

For further enquiries, please contact:

**Neil Young**  
Managing Director  
Elixir Energy Ltd (ABN 51 108 230 995)  
Level 10, 50 Pirie Street  
Adelaide SA 5000, Australia  
+61 (8) 6001 6938

For further information on Elixir Energy, please visit the Company's website at [www.elixirenergy.net.au](http://www.elixirenergy.net.au) or follow us on Twitter.

**ASX CODE: EXR**

**[www.elixirenergy.net.au](http://www.elixirenergy.net.au)**

Elixir Energy Ltd is a gas exploration company focused on the 100% owned Nomgon IX coal-bed methane (CBM) production sharing contract (PSC) located in the South of Mongolia, proximate to the Chinese border. The 30,000 km<sup>2</sup> PSC was executed in September 2018 and has a 10+ year exploration period.