

18 July 2019

DRILLING CONTRACTOR SELECTED

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to announce that it has recently selected a contractor for its upcoming drilling program. The winning tenderer is Mongolian company Erdenedrilling LLC (“Erdene”). Elixir and Erdene are currently finalizing a binding drilling services contract, with a view to executing this within the next few weeks.

Erdene has the optimal combination of operational expertise, fit-for-purpose equipment, cost effectiveness, suitable HSES standards in place and experienced personnel to effectively undertake Elixir’s CBM corehole program. The spudding of the first well will follow closely the 2D seismic acquisition, which is planned to start in the next few weeks.

Elixir will provide Australian expertise to supervise the drilling and testing of the exploration wells to ensure they meet the highest standards of CBM drilling practices, which have been built up in Australia over thousands of wells in recent decades.

Elixir’s Managing Director, Mr Neil Young, said *“Elixir has once again been very pleased with the strong in-country capabilities demonstrated in Mongolia’s service sector, which will be complemented by Australian expertise and supervision. We have found Erdene to be as professional an outfit as its peers in Australia and we look forward to working with them in the South Gobi in the coming months.”*

For further enquiries, please contact:

Neil Young
Managing Director
+61 (8) 6001 6938

For further information on Elixir Energy, please visit the Company’s website at www.elixirenergy.net.au or follow us on Twitter

Elixir Energy is a gas exploration company focused on its 100% owned Nomgon IX coal-bed methane (CBM) production sharing contract (PSC) located in the South of Mongolia, proximate to the Chinese border.

ASX CODE: EXR

www.elixirenergy.net.au

Elixir Energy Limited

ABN 51 108 230 995
Level 10, 50 Pirie Street,
ADELAIDE, SA 5000, AUSTRALIA
T: +61 8 9226 2111 E: info@elixirenergy.net.au