



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

7 May 2021

OPERATIONS UPDATE

HIGHLIGHTS

- Cracker-1S well spudded
- Second drilling company planning to move to the field in coming fortnight as COVID related travel restrictions are lifted
- Seismic program ongoing

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to provide an operations update on the current exploration/appraisal program underway across its 100% owned Nomgon IX Coal Bed Methane (CBM) Production Sharing Contract (PSC).

The Cracker-1S exploration strat-hole, located some 130 kilometres to the North West of the Company’s last well, spudded yesterday. Cracker-1S is the first well to be drilled in the sub-basin identified in this region by (inter alia) the Company’s 2020 2D seismic program.





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A second drilling company was sub-contracted by Elixir over a month ago and is ready to immediately mobilise to a separate potential new sub-basin in the Nomgon IX CBM PSC as soon as COVID related travel restrictions allow. That is currently expected to be within the next two weeks.

The Company's 2021 2D seismic program has now acquired 51 kilometres of new seismic, which is being processed rapidly in order to feed the expanded drilling program.

Elixir's Managing Director, Mr Neil Young, said: *"The Cracker-1S well is an exciting one for the Company, given its significant distance from our prior discoveries. Its geological potential to open up a new sub-basin is supplemented by its favourable location for access to such infrastructure as larger capacity electricity lines and the regional capital."*

By authority of the Board:

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