

23 January 2018

MONGOLIA CBM (PROJECT KHIIMORI) WORKSHOP

- **Elixir hosted a Mongolia focused Coal Bed Methane (CBM – also known as CSG) technical workshop in Brisbane on Friday 19 January 2018**
- **Brisbane based CBM experts met with Golden Horde and Elixir to discuss forward CBM exploration and development plan for Project Khiimori**
- **Expert group reaffirmed the large scale CBM potential of the South Gobi basin and the Project Khiimori area based on existing data**
- **Workshop objective was to deliver a technically sound, commercially sensible and fit for purpose work programme that meets Project Khiimori milestones**
- **Initial field work has commenced with on ground field mapping scheduled to be completed by mid-February 2018**

Elixir Petroleum Limited (ASX:EXR) is pleased to report that it continues to make strong progress on its technical work on Golden Horde's Nomgon IX Production Sharing Contract (PSC) area in the South Gobi desert of Mongolia (Project Khiimori). To kick start the 2018 year, a technical workshop was held in Brisbane last Friday with industry technical experts who have had substantial prior practical experience in exploring for and developing large early stage coal seam gas projects.

The group of technical experts consisted of geoscientists, engineers, operations personnel, and project managers who have been involved in grass roots CBM and CSG developments in Eastern Australia, South East Asia and Southern Africa. In addition, Golden Horde's management and Mongolian based geoscientist contributed to the workshop to allow the technical experts to consider any unique circumstances associated with Mongolia and its geology.

The objective of the workshop was to consider the proposed work programme to ensure it meets Elixir's project milestones and to determine what additional data may be required to ensure Elixir is ready to immediately commence an exploration programme upon execution of the PSC and completion of the acquisition of Golden Horde by Elixir.

The workshop was highly successful in identifying several new ideas and generating new thinking on the main CBM exploration plays within the PSC. These new ideas will now be incorporated into the work programme with the aim of further de-risking Project Khiimori and potentially opening up a new area within the PSC previously not identified as prospective.

Initial field work has commenced with on ground field mapping over some of the prospective areas of the PSC and is scheduled to be completed by mid-February 2018. The field mapping is focused on identification of surface outcrop of Permian sediments (in particular coals) and

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providing interpretation on the subsurface structuring, which will assist Elixir in high grading the initial exploration areas and de-risking the intended initial well locations.

An updated presentation with further details on the workshop has today been released to ASX.

Elixir Managing Director, Mr. Dougal Ferguson commented:

“The technical workshop in Brisbane brought together industry experts that have direct experience in exploring large areas prospective for CBM and provided Elixir with a significantly enhanced understanding of what is required to deliver a successful exploration programme in an efficient and effective manner. The workshop provided a big leap forward on our technical understanding of the project and was the final step in completing Elixir’s technical due diligence.

It is critical that we now source as much new data and draw on the expertise of experienced individuals as much as possible in the lead up to the execution of the PSC to ensure we have the best possible chance of delivering the most appropriate work programme on this potentially world class asset.”

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For further information on Elixir Petroleum, please visit the Company’s website at www.elixirpetroleum.com

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