

1 November 2018

## **BONUS ISSUE OF SHARES AND PROPOSED PRO-RATA ISSUE OF NEW OPTIONS TO ELIXIR SHAREHOLDERS**

- **Bonus issue of new shares to shareholders for no consideration at the ratio of 1 new share for every 6 shares held**
- **After bonus issue, proposed pro-rata issue of new options to shareholders at the ratio of 1 new option for every 4 shares held.**
- **New options proposed to be listed on ASX and issued at 1 cent each, exercisable at 7.5 cents on or before 30 September 2019**

**Elixir Petroleum Limited (ASX:EXR)** is pleased to announce that it will be conducting a bonus issue of new shares to eligible existing shareholders on a 1 for 6 basis. This will entitle eligible shareholders to receive 1 share for no consideration for every 6 shares held. Eligible shareholders are shareholders that have a registered address in Australia or New Zealand on the record date.

As per the indicative timetable, the record date for determining entitlements to new shares under the bonus issue is at 5pm (WST) on Thursday, 1 November 2018. Where a shareholder's total entitlement includes an entitlement to a fraction of a new share, that entitlement will be rounded down to the nearest whole number of shares. New shares issued under the bonus issue will be fully paid ordinary shares in the Company ranking equally in all respects with Elixir's existing shares on issue.

The indicative timetable for the bonus issue is as follows:

| <b>Event</b>   | <b>Date</b>                             |
|--|---|
| Announcement of Bonus Issue to ASX and applies for quotation   | Thursday, 1 November 2018               |
| Last day for trading of Elixir Shares on a "cum" Bonus Issue entitlement basis (Elixir shares acquired after this date will not be entitled to participate in the Bonus Issue) | Monday, 5 November 2018                 |
| Start of trading of Elixir Shares on an "ex" Bonus Issue entitlement basis   | Tuesday, 6 November 2018                |
| Time and date to determine entitlements under the Bonus Issue (Record Date)  | Wednesday, 7 November 2018 at 5pm (WST) |
| Bonus shares issued to Shareholders of Elixir (deferred settlement trading ends)   | Friday, 9 November 2018                 |

## ASX ANNOUNCEMENT



The bonus issue is being conducted in recognition of the patience that shareholders have displayed with the delays that have occurred with respect to the closing of the acquisition of Golden Horde Limited ("GOH"), which is now due to occur in early December 2018 subject to shareholder approval being received at the forthcoming Annual General Meeting to be held on 28 November 2018.

It is anticipated that up to a maximum 42,407,812 new shares will be issued under the bonus issue. Elixir will announce the actual number of new shares issued under the bonus issue and upon completion of the bonus Share issue, Elixir will have approximately 296.9 million fully paid shares on issue.

The Company has today advised existing option holders who are not eligible to participate in the bonus issue without first exercising their options of the steps they must take to participate in the bonus issue.

Following completion of the bonus issue, the Company is also proposing to undertake a non-renounceable pro-rata issue of new options to eligible existing shareholders on a 1 for 4 basis. It is currently proposed that new options will be issued for 1 cent each and will be exercisable at 7.5 cents on or before 30 September 2019. The Company intends to apply to ASX for listing of the new options.

Elixir Managing Director, Mr Dougal Ferguson commented:

*"The Board has decided it is appropriate to reward shareholders of Elixir and issue them new shares on a 1 for 6 basis for no consideration.*

*In addition, the Board is proposing to also provide Elixir shareholders with the opportunity to subscribe for one new option (at 1c per option) for every four shares held with each option exercisable at 7.5 cents on or before 30 September 2019. The option period coincides with an extremely active period for the Company, providing shareholders with additional leverage to both the Mongolian CBM exploration programme and the new Alaskan Lease acquisition.*

*We thank shareholders for their continued support and look forward to an exciting 12 months ahead."*

For further enquiries, please contact:

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For further information on Elixir Petroleum, please visit the Company's website at [www.elixirpetroleum.com](http://www.elixirpetroleum.com)

**ASX CODE: EXR**

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