

2 May 2019

DRILLING INVITATION TO TENDER ISSUED

Elixir Petroleum Limited (“Elixir” or the “Company”) is pleased to announce that it has just issued an Invitation to Tender to six drilling contractors for a corehole drilling program as part of its current exploration program in its 100% owned Nomgon IX Coal Bed Methane Production Sharing Contract.

The Tender is for a minimum two well program to be undertaken later in 2019 post the acquisition of 2D seismic. Following a strongly supported tendering process, negotiations with a preferred contractor for the seismic acquisition are well advanced and contract award is expected shortly. Customary Government approvals required for the work program are being pursued in parallel.

The invitation was issued to six drilling contractors who replied to a formal request for Expressions of Interest. Five are local Mongolian companies and one is an international drilling company with a regional office in Mongolia.

The Tender is planned to close on 31 May 2019.

Elixir’s Chief Executive Officer, Neil Young, said

“We continue to be pleasantly surprised with the strong in-country expertise and the depth and breadth of the service industry in Mongolia. Overall our exploration program for this year is proceeding better than we had anticipated at the start of the year.”

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