

7 May 2019

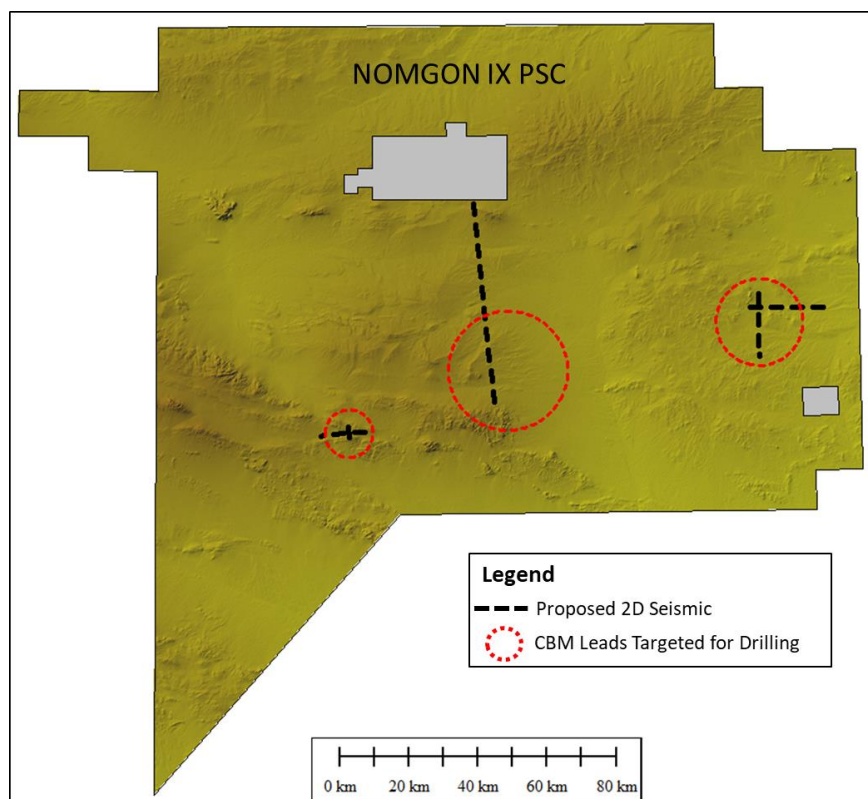
## EXPLORATION PROGRAM UPDATE

### HIGHLIGHTS

- Program now targeting specific CBM Leads
- 2D Seismic Acquisition contract awarded

**Elixir Petroleum Limited (“Elixir” or the “Company”)** is pleased to announce that significant progress has been made in its 100% owned Nomgon IX CBM PSC exploration planning, which will now target specific CBM leads in the upcoming field program.

As noted in the recent Quarterly Report, the Company continues to collate technical data from multiple sources and integrate these into its geological model. This work has resulted in the identification of a number of leads where coal is known to be present within the CBM depth window. These leads are now the focus of a targeted seismic program which has been transformed from one of regional exploration into one of de-risking specific leads. A total of 120km of seismic covering the areas of the leads will now be acquired, as set out in the map of the PSC below.



## ASX ANNOUNCEMENT



The Company's upcoming drilling programs (for this year and next) will incorporate the results of this seismic program via fast-tracked field processing.

The Company has now awarded a tender for the 2D seismic survey. The winning contractor is Mongolian company Micro Seismic LLC. In the Company's view, Micro Seismic's proposal has the optimal balance of the provision of specific equipment suitable for our needs, cost effectiveness and recent experience to undertake a CBM orientated program.

A signing ceremony for the contract will be held early next month and field operations will commence thereafter, post the securing of customary Government approvals.

Elixir's Chief Executive Officer, Neil Young, said

*"The collation of technical data, field mapping and desk-top studies has now matured three CBM leads in Nomgon IX. These leads will now be the focus of our upcoming seismic and drilling exploration program. This program has been substantially de-risked compared to where we were at the start of the year.*

*On the contractor engagement side, we are pleased to have selected Micro Seismic in what has been a highly competitive process involving 7 other tenderers, whom we also thank for their efforts. We look forward to getting into the field soon. As noted in our ASX announcement of 2 May 2019, our drilling contractor selection process is also proceeding well."*

For further enquiries, please contact:

**Neil Young**

*Chief Executive Officer*

+61 (8) 6001 6938

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

**ASX CODE: EXR**

**[www.elixirpetroleum.com](http://www.elixirpetroleum.com)**

**Elixir Petroleum Limited**

ABN 51 108 230 995  
1202 Hay Street  
WEST PERTH WA 6008, AUSTRALIA  
T: +61 8 9226 2111 E: [info@elixirpetroleum.com](mailto:info@elixirpetroleum.com)