



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

14 September 2023

SHARE PURCHASE PLAN LAUNCHED

HIGHLIGHTS

- Share Purchase Plan launched to raise \$3.5 million at 7 cents per share
- Offer includes free attaching listed options
- Funds raised to support the current Grandis and Nomgon projects

Elixir Energy Limited (ASX: EXR) (Company) announces that it has today launched a Share Purchase Plan (**SPP**) to raise up to \$3.5 million, on the same terms as the recently announced placement .

The Board is pleased to offer existing eligible Shareholders an opportunity to participate in this SPP. The SPP will give all Eligible Shareholders, being those holders of shares with an address in Australia or New Zealand on the Company's share register on the Record Date, 7.00pm (AEST) on Friday, 25 August 2023 (**Eligible Shareholders**), an opportunity to apply for up to \$30,000 worth of new Shares (SPP Shares) at an issue price of 7 cents per SPP Share

For each two new Shares acquired, the Company will issue one free attaching listed option, exercisable at 12 cents and with a term of three years, (**SPP Options**). The SPP is intended to raise \$3.5 million, with an ability to take an additional \$2 million, at the Board's absolute discretion. The Board may, depending on the amounts subscribed by Eligible Shareholders under the SPP, exercise its absolute discretion to scale back applications to the extent and in the manner it sees fit.

Both the Placement Options and the SPP Options will have the same terms and will expire on 17 October 2026 (Expiry Date), and the Company will be applying for quotation of those options on the ASX.

No brokerage, commissions or other transaction costs apply for participation in the SPP.

The SPP is conditional on Shareholder approval to issue the SPP Shares and SPP Options at the Company's Annual General Meeting (AGM) to be held on 16 October 2023 (and, if such approval is not obtained, the SPP Shares and SPP Options applied for will not be issued and all application monies received will be refunded in full).

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Use of funds

The proceeds from the Placement and SPP will be used by the Company to fund the following ongoing initiatives:

- the drilling, completion, stimulation and flow testing of the Daydream-2 appraisal well as part of the Grandis Gas Project, which well is due to spud in late October 2023;
- the ongoing Nomgon Project pilot, appraisal and exploration drilling programs as well as expenditures in relation to pursuing the Company's Gobi H2 Project in Mongolia; and
- working capital for the Company.

SPP terms and further information

The full terms and conditions in relation to the SPP are set out in the Company's Prospectus dated 7 September 2023 (Prospectus). The Prospectus has been given to ASX and is available to view on the ASX website and Elixir Energy Limited's website at <https://elixirenergy.com.au/>. Further details regarding the SPP have also been announced to the ASX and are available on ASX's website.

Participation in the SPP is optional and the Board recommends that you read the Prospectus carefully and in its entirety, before you decide whether to participate in the SPP. Additionally, the offer of SPP Shares and SPP Options under the Prospectus does not take into account your individual investment objectives, financial or taxation situation or particular needs. If you have any questions in relation to the SPP, you should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

Shareholders should read the Prospectus in full prior to making an application under the SPP. Your application under the SPP must be made by making payment in accordance with the payment instructions on the SPP Application Form. Your participation in the SPP should be made using Automic's online facility.

The SPP Offer closes at 5:00 pm (Adelaide time) on Friday, 6 October 2023.

Details	Date
Record Date for the SPP	7.00pm (Adelaide time) Friday, 25 August 2023
Lodgement of Prospectus with ASIC and ASX	Thursday, 7 September 2023
Opening Date SPP	Thursday, 14 September 2023
Closing Date SPP	5.00pm (Adelaide time), Friday, 6 October 2023
Announcement of results of the SPP Offer	Tuesday, 10 October 2023

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Details	Date
Annual General Meeting	Monday, 16 October 2023
Proposed issue of SPP Shares and SPP Options	Tuesday, 17 October 2023
Commencement of trading of SPP Shares and SPP Options on ASX	Wednesday, 18 October 2023

These dates are indicative only and subject to change. Elixir Energy Limited reserves the right to change any date including to extend the closing date of the SPP, to close the SPP early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the SPP without notice. Any extension of the closing date will have a consequential effect on the issue date of the SPP Shares and SPP Options.

For further information, please visit our website at www.elixirenergy.com.au.

By authority of the Board:

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For further information on Elixir Energy, please call us on +61 (8) 7079 5610, visit the Company's website at www.elixirenergy.com.au

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