



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

16 November 2023

DAYDREAM-2 PROGRESS REPORT

HIGHLIGHTS

- Tophole section of well successfully drilled to 856 metres and cased & cemented
- Currently drilling ahead the intermediate hole section to 2,950 metres
- Cultural Heritage & Management Agreement executed

Elixir Energy Limited ("Elixir" or the "Company") is pleased to provide an update on the drilling of the Daydream-2 appraisal well in its 100% owned Grandis Gas Project (ATP 2044) located in the Taroom Trough of the Bowen Basin, Queensland.



Elixir Directors recently visiting the Daydream-2 wellsite

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The tophole section of the Daydream-2 appraisal well has been successfully drilled to 856 metres and cased & cemented.

The well is currently drilling ahead in the intermediate hole section, having passed 2,050 metres overnight. This section will be drilled to 2,950 metres and logs will be obtained therein under the recently announced Data Services Agreement with Origin Energy (at the latter's cost).

A Cultural Heritage and Management Agreement (CHMA) was recently executed on country with representatives of the Mandandanji people. This provides a long term framework for managing cultural heritage matters across virtually all of ATP 2044, including as and when the project moves to a development phase.



Execution of the CHMA

Elixir's Managing Director, Mr Neil Young, said: *"The Board of Elixir was very pleased to meet with representatives of the Mandandanji people on country and execute a long term CHMA. We believe this will provide a strong foundation for an ongoing relationship with the traditional owners, to our mutual benefit. We are also very pleased to see that the drilling of Daydream-2 is going to plan and we are on track at this point to meet our initial estimates of around one month to get to total depth."*

By authority of the Board:

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