



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

13 December 2023

PLACEMENT TO EXPAND DAYDREAM-2 PROGRAM

HIGHLIGHTS

- Share placement of \$6.5 million to institutional and sophisticated investors
- Funds primarily to be used to expand imminent Daydream-2 stimulation and testing program

Elixir Energy Limited (**Elixir** or the **Company**) is pleased to announce that it has received binding bids for a placement of new shares in the Company (**Placement**), on the following terms:

1. Placement to raise \$6.5 million (before costs) through the issue of ~76 million new shares to institutional and sophisticated investors at a price of 8.5 cents per share (a 15% discount to the last close and a 17% discount to the 5 day VWAP).
2. Placement participants will receive one (1) of Elixir's currently listed options (EXROB) for every three (3) Placement Shares issued. The EXROB Options have an exercise price of 12 cents and a term expiring on 17 October 2026.

Taylor Collison Limited and Originate Capital Pty Ltd acted as Joint Lead Managers to the Placement.

Given a share purchase plan (SPP) was offered to shareholders less than 3 months ago, the Company has decided not to repeat an SPP offer at this time.

The new capital raised will primarily be used to expand the multiple stage stimulation and flow testing program at the Company's Daydream-2 well, including pursuing new options arising from the recent free gas flow announced on 7 December 2023.

The new shares are anticipated to be issued on 19 December 2023.

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Elixir's Managing Director, Mr. Neil Young, said: *"Following last week's very exciting news of free flowing gas from Daydream-2, we are pleased to procure this financial backing from existing and new shareholders. Although our balance sheet is in good shape anyway, this raising will allow us to aggressively pursue an expansion of the stimulation and testing plans at Daydream-2".*

By authority of the Board:

Neil Young - Managing Director
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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