



Elixir Energy

ASX ANNOUNCEMENT

ASX : EXR

20 December 2023

GRANDIS MOVES TO STIMULATION & TESTING PHASE

HIGHLIGHTS

- Wellhead installed and rig released from Daydream-2 site
- Lab analysis ongoing with results due in January
- Agreement executed with world leading stimulation contractor Halliburton
- Planning for stimulation/testing phase being refined following highly positive recent drilling results

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

Following the successful casing and suspension of the Daydream-2 well and the installation of a wellhead, the SLR 185 rig was released from location over the weekend.



Wellhead installed at Daydream-2

ASX ANNOUNCEMENT

Laboratory analysis is underway on various drill cuttings collected during the drilling of the well. The results therefrom are expected in January.

Following a competitive tender process, Elixir has executed an agreement with Halliburton to be the lead contractor in its upcoming extensive stimulation program planned for the Daydream-2 appraisal well in the New Year.

Halliburton is a global leader in hydraulic fracturing and provides innovative solutions that help operators improve fracture performance to maximize asset value.

In addition to the execution of the stimulation program, Elixir and Halliburton will be collaborating on various research and development aspects of the Company's program, focused on optimizing the stimulation outcomes at Daydream-2, through application of the multiple technology improvements in the sector that have occurred in the last decade in the USA. Elixir plans to stimulate both sandstone and coal zones. Success in flowing gas from the latter could significantly increase contingent resources.



Recent Elixir Management visit to Halliburton's Global Technology Centre in Houston

The drilling results, data acquisition and ongoing analytical work are now currently feeding into the refinement of the next phase of the Daydream-2 program. The Company expects the first stages of the physical work program to commence in February.



ASX ANNOUNCEMENT

Elixir's Managing Director, Mr Neil Young, said: *"Following the highly successful completion of the drilling phase of Daydream-2 , we are now moving on multiple fronts to prepare for the stimulation and flow testing phase of the project. As part of that, we are pleased to once again add to our suite of Agreements with world leading partners for our Grandis program. Our recently struck arrangements with Halliburton are not just for the provision of services – but also a recognition of the enormous potential of the Taroom Trough – and how that can be liberated by cutting edge stimulation techniques."*

By authority of the Board:

Neil Young - Managing Director
Elixir Energy Ltd (ABN 51 108 230 995)
Level 3, 60 Hindmarsh Square
Adelaide SA 5000, Australia

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