

19 April 2024

DAYDREAM-2 STIMULATION PROGRAM UNDERWAY

HIGHLIGHTS

- Six stage stimulation program now underway
- Stimulation phase to be immediately followed by extensive flow testing
- The Lorelle Sandstone, which has already flowed a stabilized 1.3 million cubic feet per day, will be included in the stimulation and flow testing program

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to provide an operations update on its 100% owned Grandis project located adjacent to the Wallumbilla gas hub in Queensland.

Following the recent successful flow test on the Lorelle Sandstone, which flowed gas without stimulation from a depth of 4,200 metres, the next phase of the Daydream-2 appraisal project is now underway.

Global leader in stimulation services Halliburton yesterday commenced the multi-stage stimulation program at Daydream-2, with a total of 16,000 hydraulic horse power of equipment now in use.



Halliburton fleet arriving on site



This program will have six separate stages, targeting two coal zones, three tight gas zones and the Lorelle Sandstone. Flow testing will follow immediately thereafter – with a view to measuring flows from individual zones as well as in totality. Such measurements will be key inputs into a revised resource assessment, which will follow the flow testing.

Elixir's Managing Director, Mr Neil Young, said: *"We are pleased to announce that the next phase of our Daydream-2 work program has now commenced following the mobilization of extensive Halliburton kit to the site. Flow testing of our six separate target zones will follow shortly thereafter. The multiple objectives of this so far very successful appraisal program will now come to fruition in only a few weeks – we await this with bated breath."*

By authority of the Board:

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