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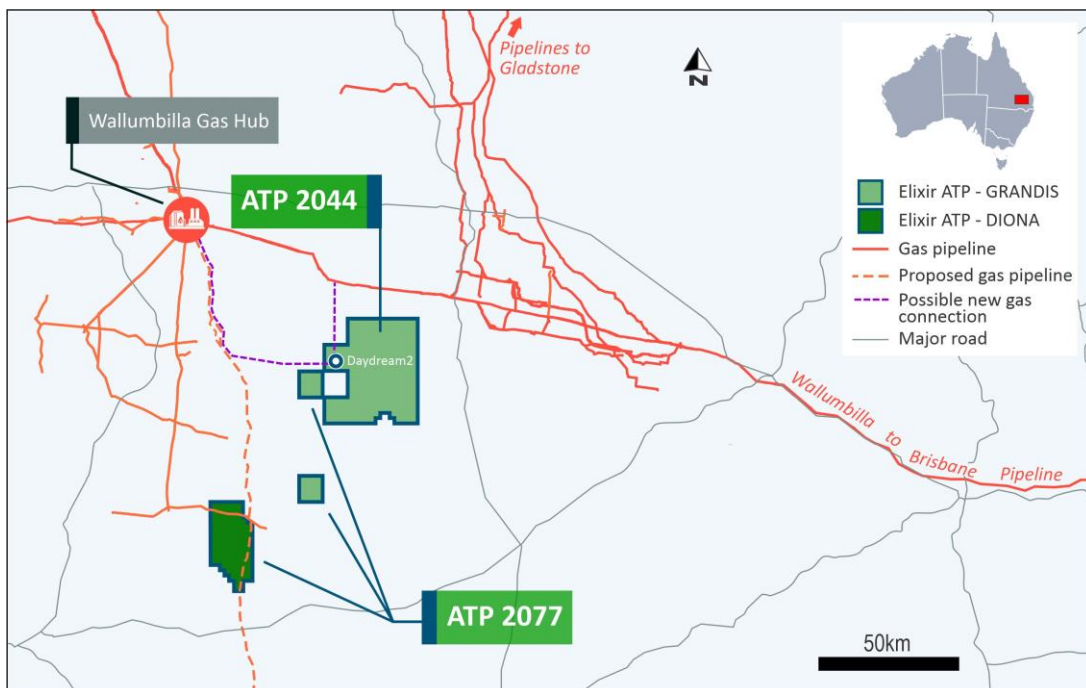
TAROOM GAS INFRASTRUCTURE MOU SIGNED WITH AGIG


HIGHLIGHTS

- Elixir executes MOU with Australian Gas Infrastructure Group (AGIG)
- AGIG is one of the largest gas infrastructure businesses in Australia
- The MOU promotes developing new gas infrastructure for Elixir’s Taroom Trough gas resources

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to announce the execution of a non-binding Memorandum of Understanding (MOU) with AGI Development Group Pty Ltd, a part of the Australian Gas Infrastructure Group (AGIG).

The MOU provides the parties with an initial framework under which to investigate the potential development of gas infrastructure assets to support the possible future production of gas from Elixir’s Grandis Gas Project in the Taroom Trough.





The key elements that the parties will initially consider will be in the areas of a new gas transmission pipeline to the Wallumbilla Hub; processing and compression facilities; and, gas storage facilities. The parties may seek to bring in parties such as the owners of other complementary upstream assets and Government bodies into this process.

About AGIG:

Australian Gas Infrastructure Group (AGIG) is one of Australia's largest gas infrastructure businesses in Australia. It owns and operates infrastructure that delivers gas to more than two million Australian homes, businesses, manufacturers, large industrials and electricity generators. Key transmission and storage assets include the 1,600 kilometre Dampier to Bunbury Natural Gas Pipeline and the Tubridgi Gas Storage Facility in Western Australia, and the 140 kilometre Wide Bay Gas Pipeline in Queensland.

Elixir's Managing Director, Mr Neil Young, said: *"We are very pleased to enter into a MOU with a company of the calibre of AGIG. This serves as an initial framework to investigate how the massive gas resources of Project Grandis – and potentially the broader Taroom Trough – might be most effectively brought to market. Furthermore, it is a significant and timely confidence booster in the vast potential of the gas assets in this region from a very well regarded third party."*

By authority of the Board:

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