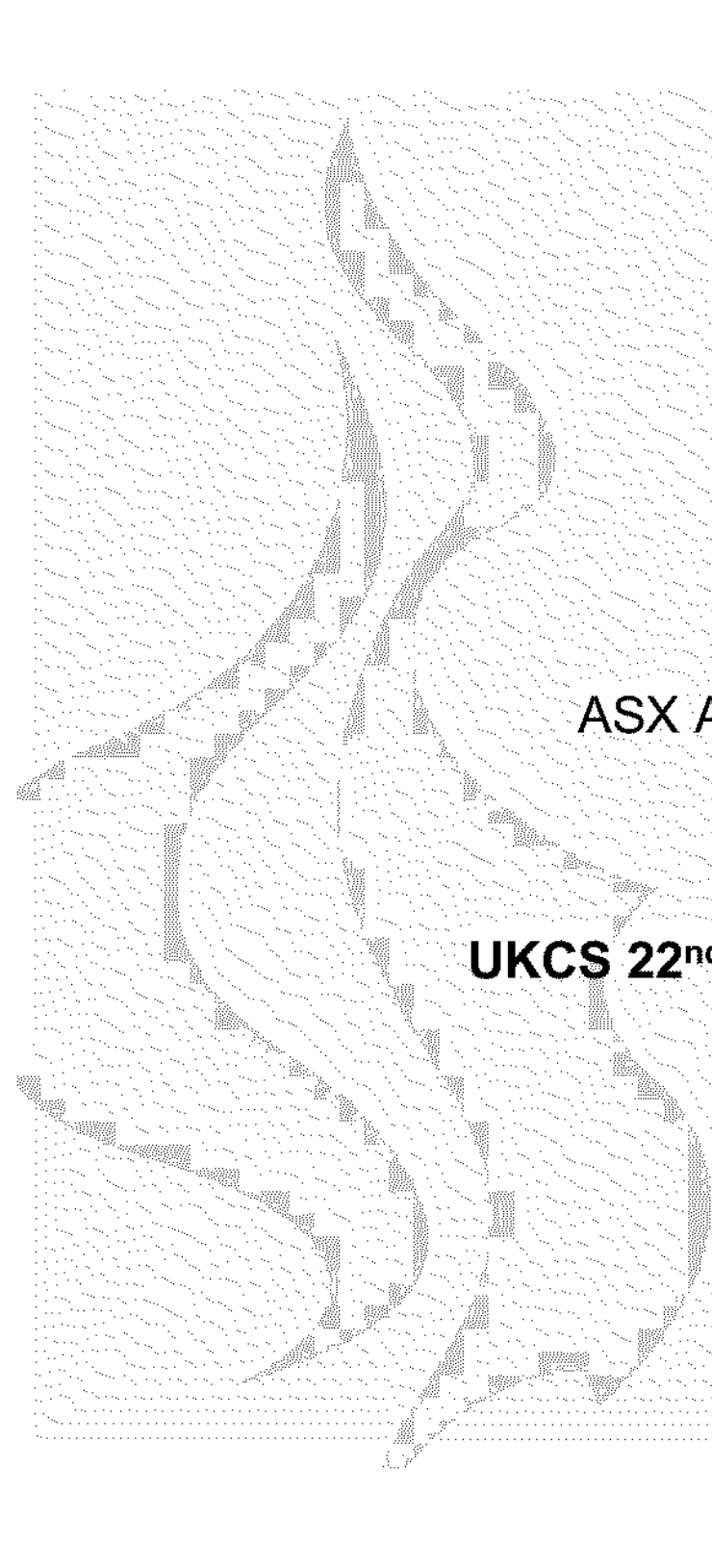
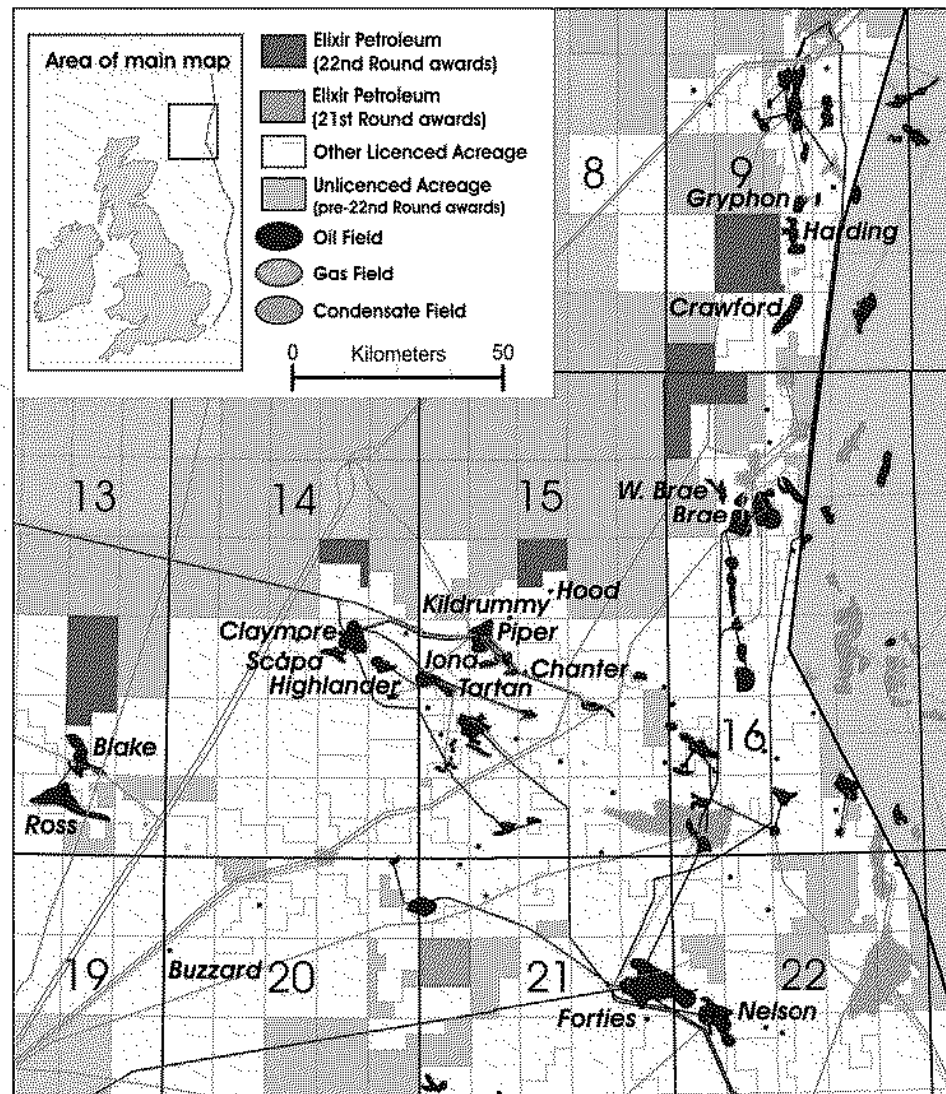


A decorative wavy pattern on the left side of the slide, composed of a series of overlapping, semi-transparent, wavy lines that create a sense of movement and depth.

ASX Announcement - 1 October 2004  
**Elixir Petroleum Limited**  
**(EXR)**

**UKCS 22<sup>nd</sup> Offshore Licensing Round Offers**  
October 2004

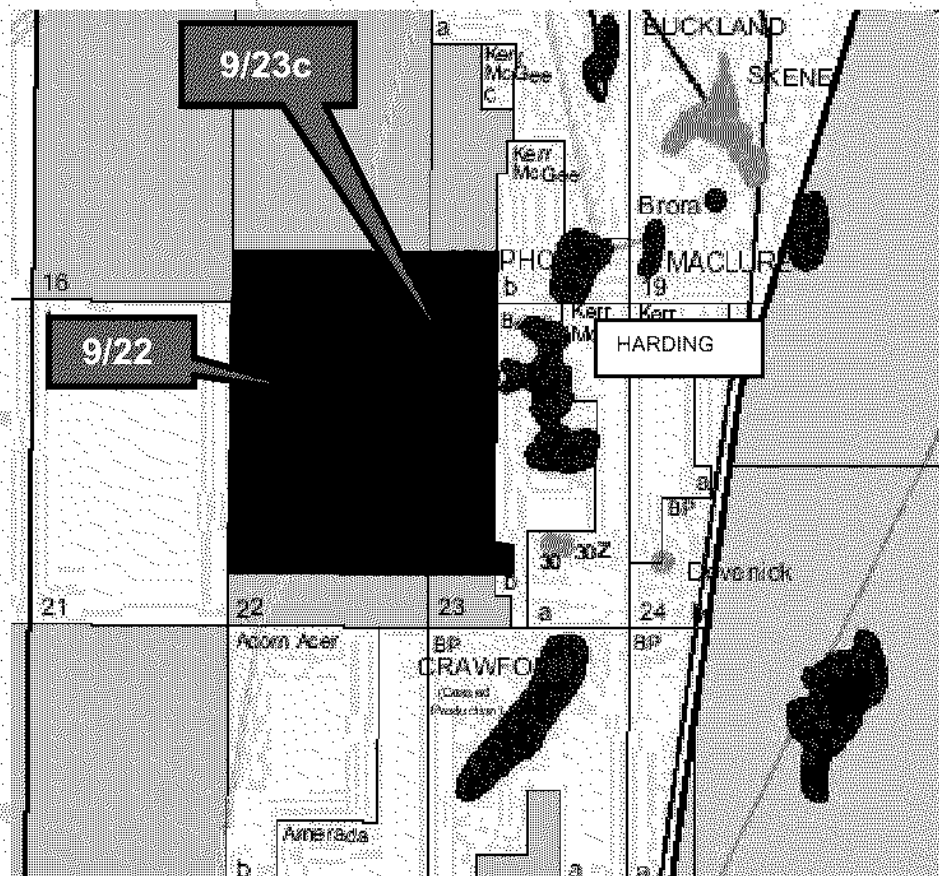
# Location of Elixir Portfolio



| Blocks             | EXR Assigned Interest |
|--------------------|-----------------------|
| 13/19, 13/24c      | 50.0%                 |
| 14/14b             | 50.0%                 |
| 15/13b             | 35.0%                 |
| 9/22, 9/23c        | 33.3%                 |
| 16/1b, 16/2b, 9/26 | 33.3%                 |

*Note: This map reflects the 22<sup>nd</sup> Round Blocks to be assigned to Elixir under the terms of its alliance agreement with Granby Enterprises Ltd*

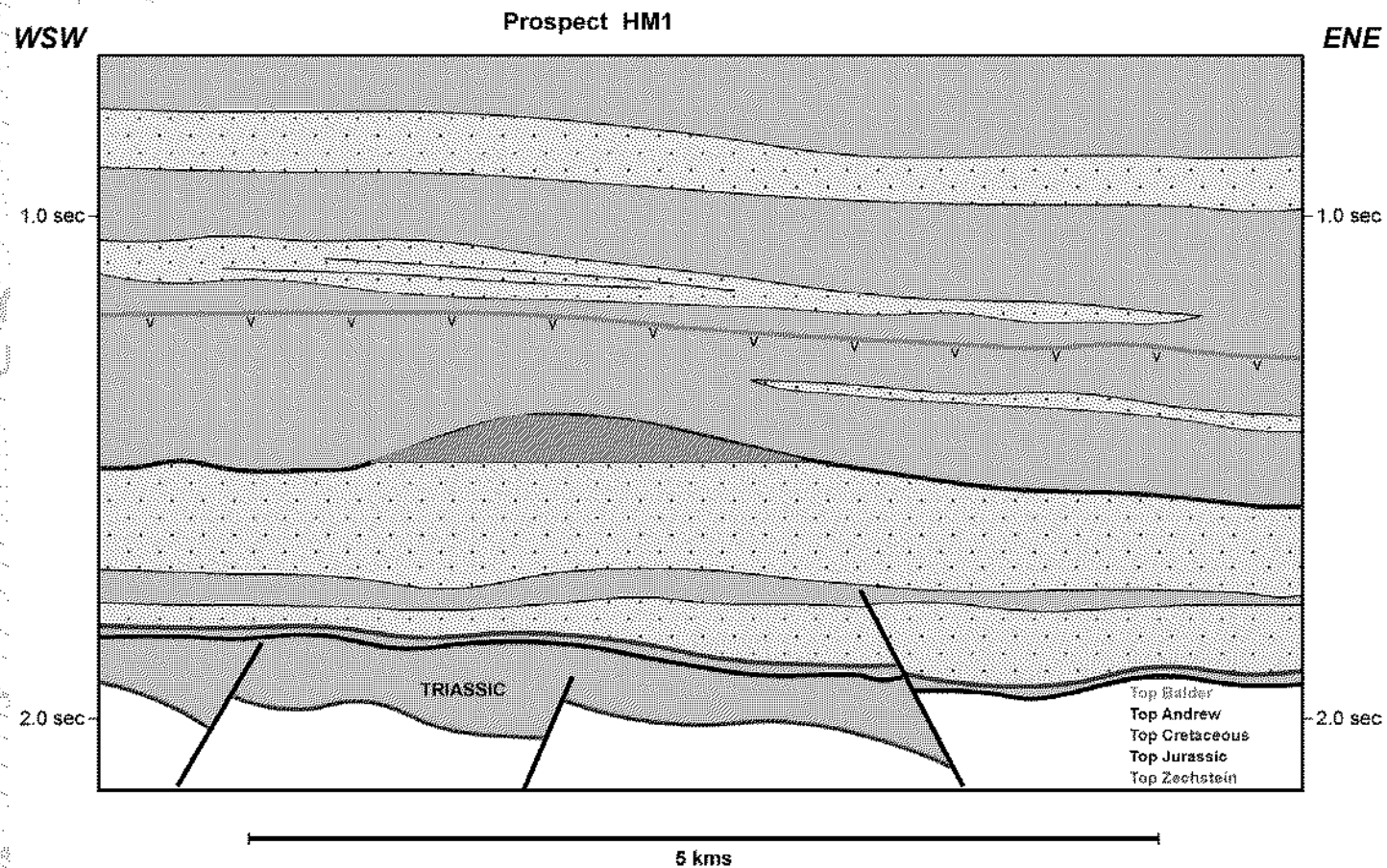
## 9/22 & 9/23c: Location & Regional Setting (EXR 33.3% assigned interest)



- On western margin of Viking Graben
- 230km NE of St. Fergus
- Water depth 110m
- Nearest oil production – Harding (221 mmbo) and Gryphon (183 mmbo) fields
- Updip westerly position on Palaeocene to early Eocene depositional system
- Harding and Gryphon lie at east end of this system, ponded against Crawford Ridge
- Expect similar 20-23 degree API oil to that found in Gryphon and Harding derived from Viking Graben to east

Note: UKCS blocks are approx 10 km x 15 km in size

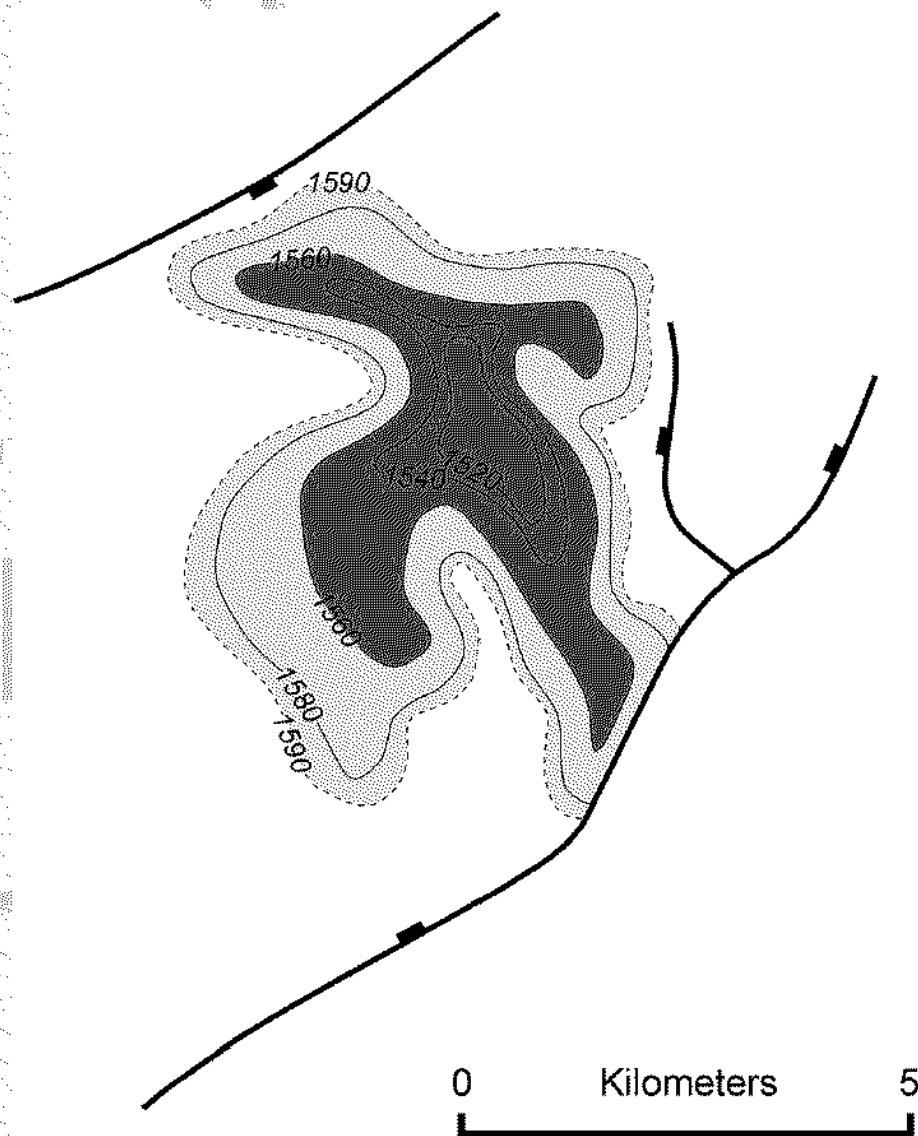
## Block 9/22: Geoseismic Section through Tertiary Prospect





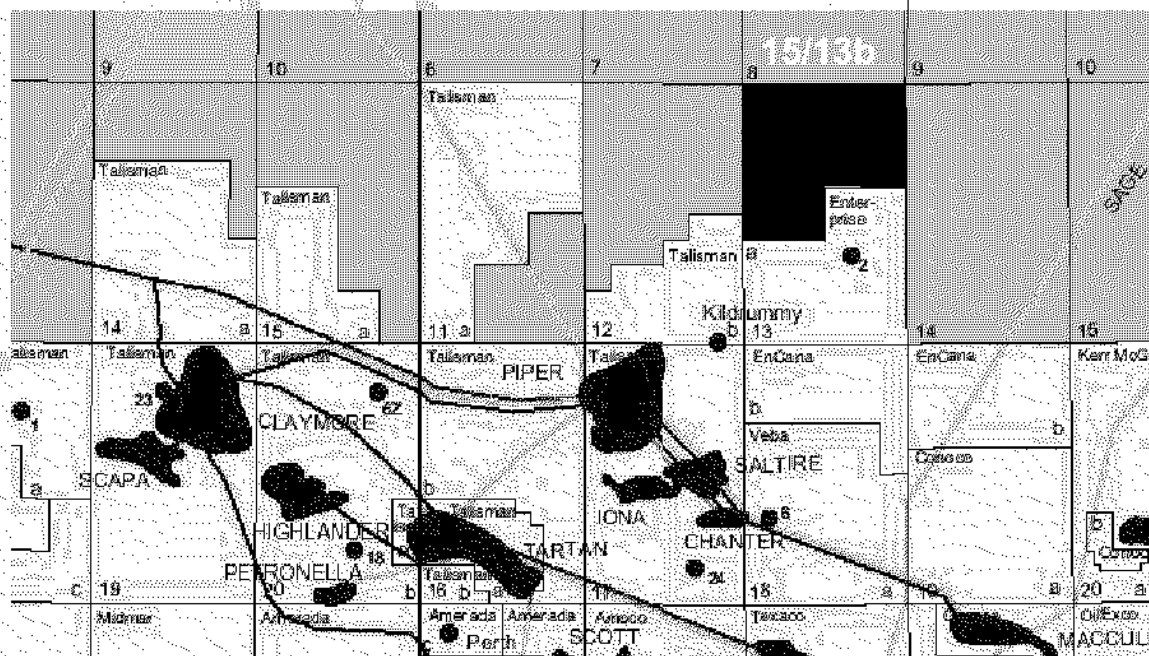


## Blocks 9/26, 16/1b & 16/2b: Example Map of a Tertiary Prospect



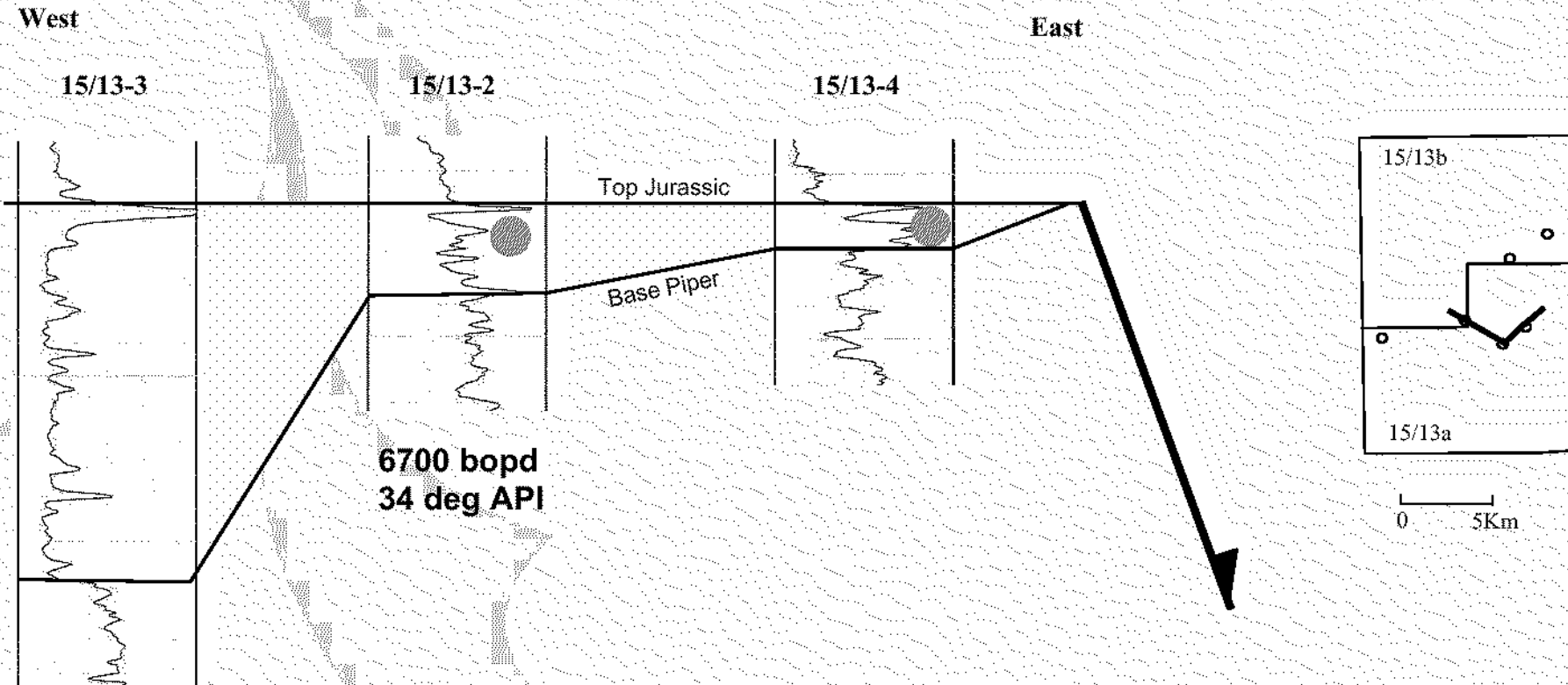
- Eocene Flugga channel
- Fairly robust closure
- Channelised sandstones
- Shows in Tertiary, Devonian and Jurassic on-block
- Expect 16 – 22 API Oil

## 15/13b: Location & Regional Setting (EXR 35% assigned interest)



- Outer Moray Firth, on southern flank of Fladen Ground Spur, north of Witch Ground Graben
- 170km NE of St Fergus
- Water depth 150m
- Nearest oil production – Talisman operated Piper Field (20km)
- Oil proven on block

# Block 15/13b: Piper Formation Well Correlation

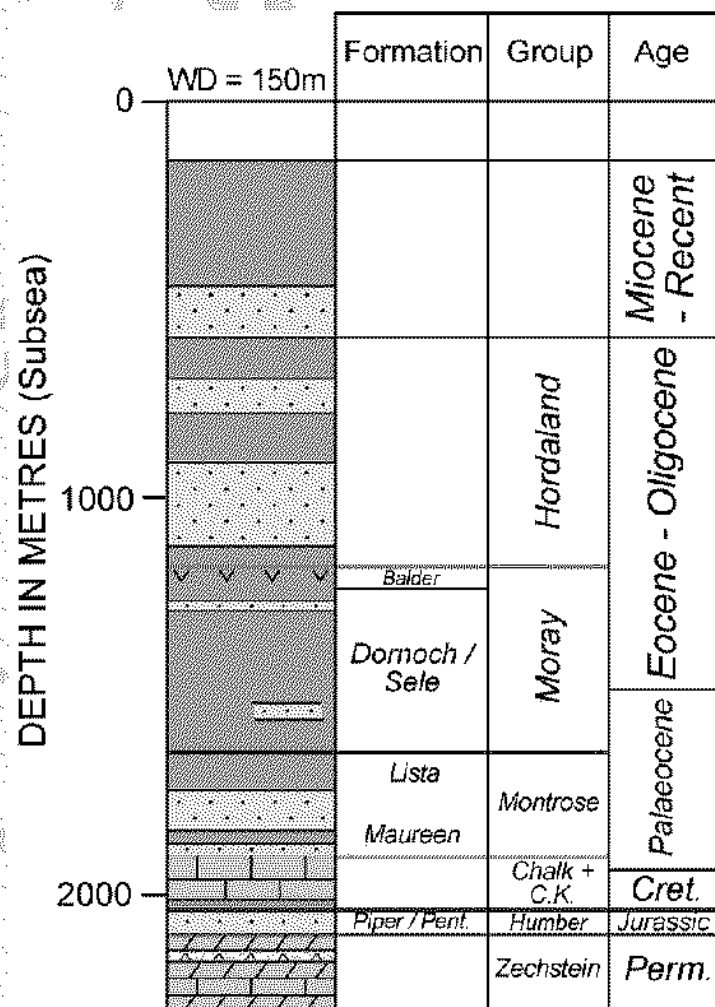


Well correlation showing Jurassic sands on Block 15/13.

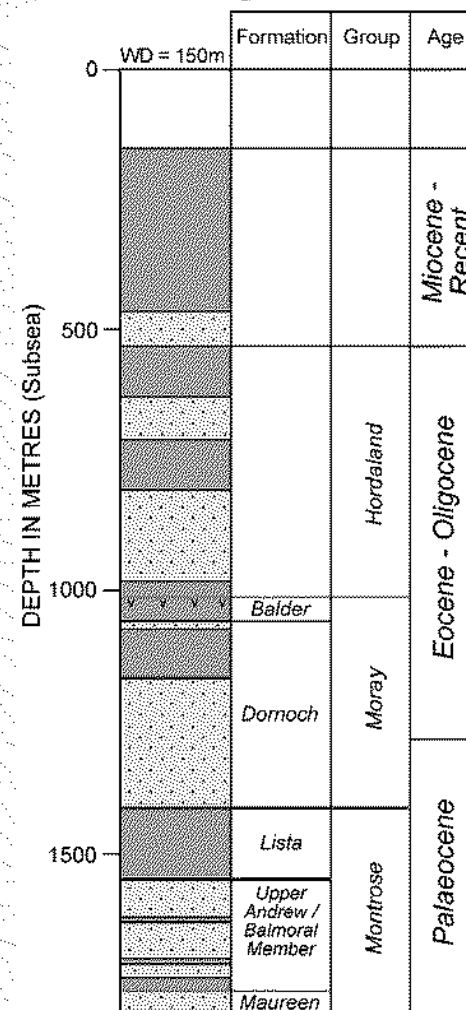


## Blocks 15/13b : Jurassic & Tertiary Objectives

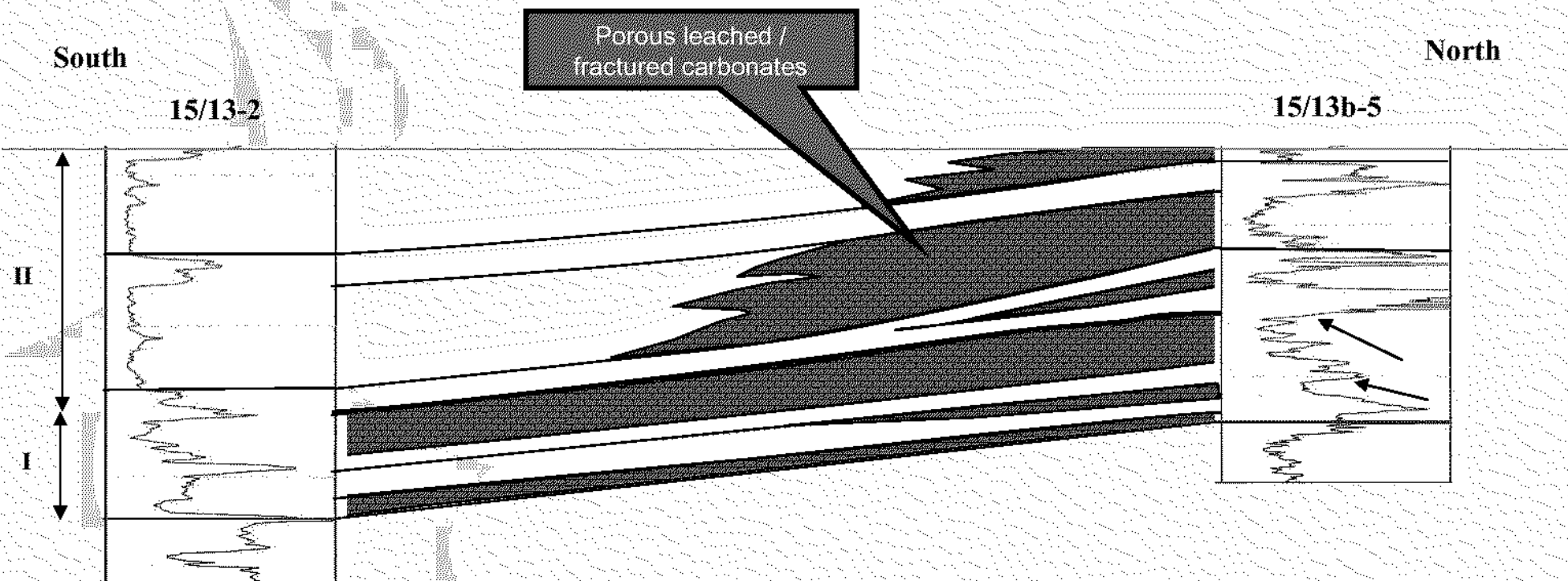
### Jurassic sands



### Tertiary sands

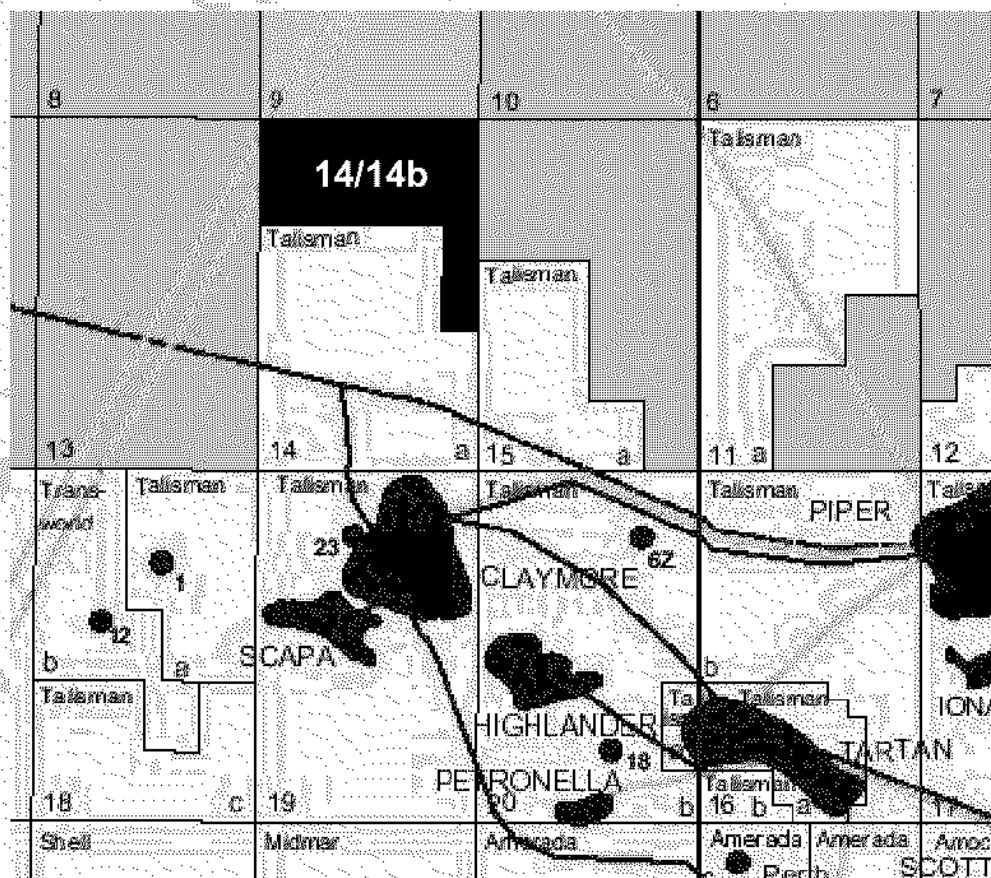


## Block 15/13b : Zechstein Objectives



Zechstein Carbonate gamma ray correlation. Platform carbonates are a potential reservoir within Block 15/13b

## 14/14b: Location & Regional Setting (EXR 50% assigned interest)



- Outer Moray Firth
- 140km NE of St. Fergus
- Water depth 130m
- Nearest oil production – 1.4 billion barrels in-place Claymore Field (18km)

## Block 14/14b: Geoseismic Section through Jurassic Fault Blocks



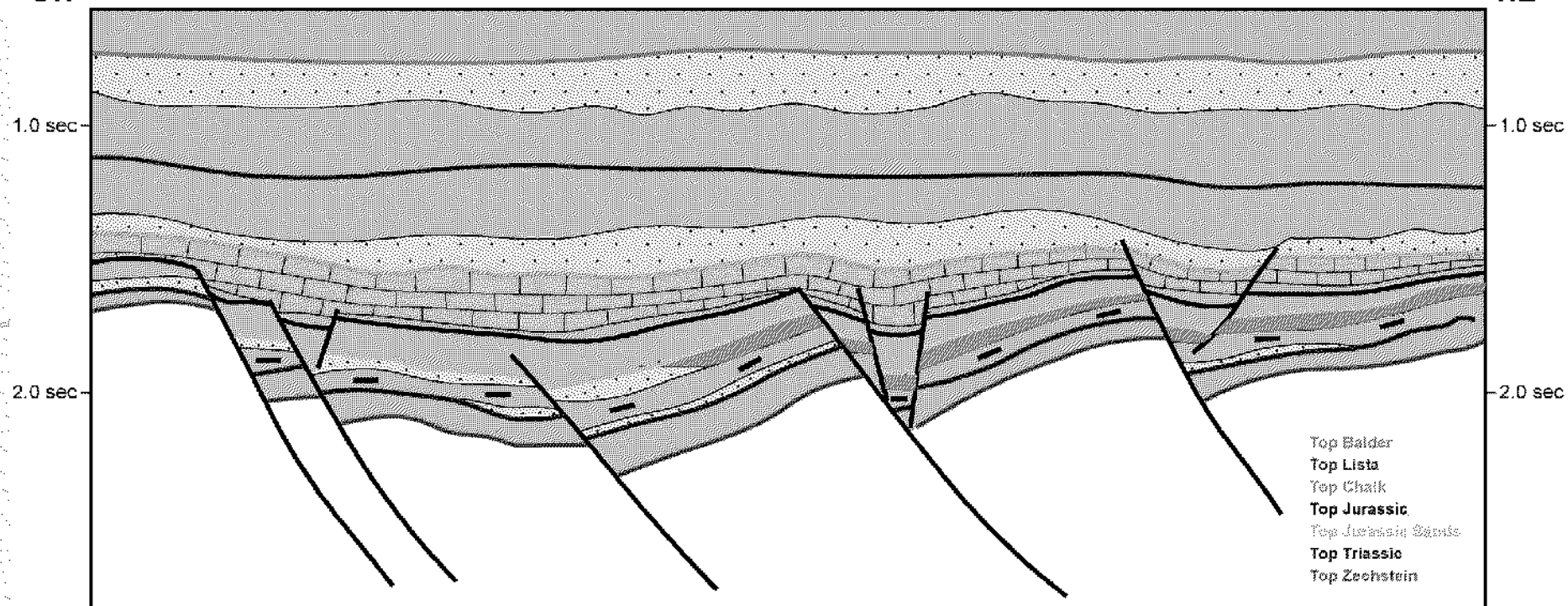
Prospect J1  
(southern culmination)

Prospect J1  
(central culmination)

Prospect J1  
(northern culmination)

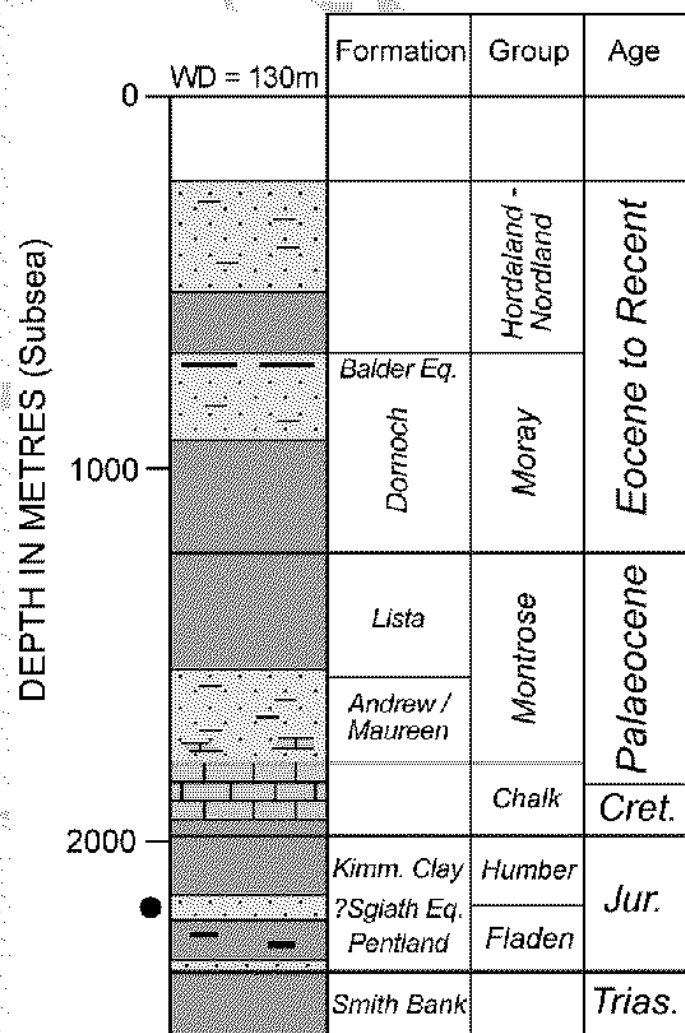
SW

NE



Prospective tilted fault blocks at northern end of prolific Witch Ground Graben

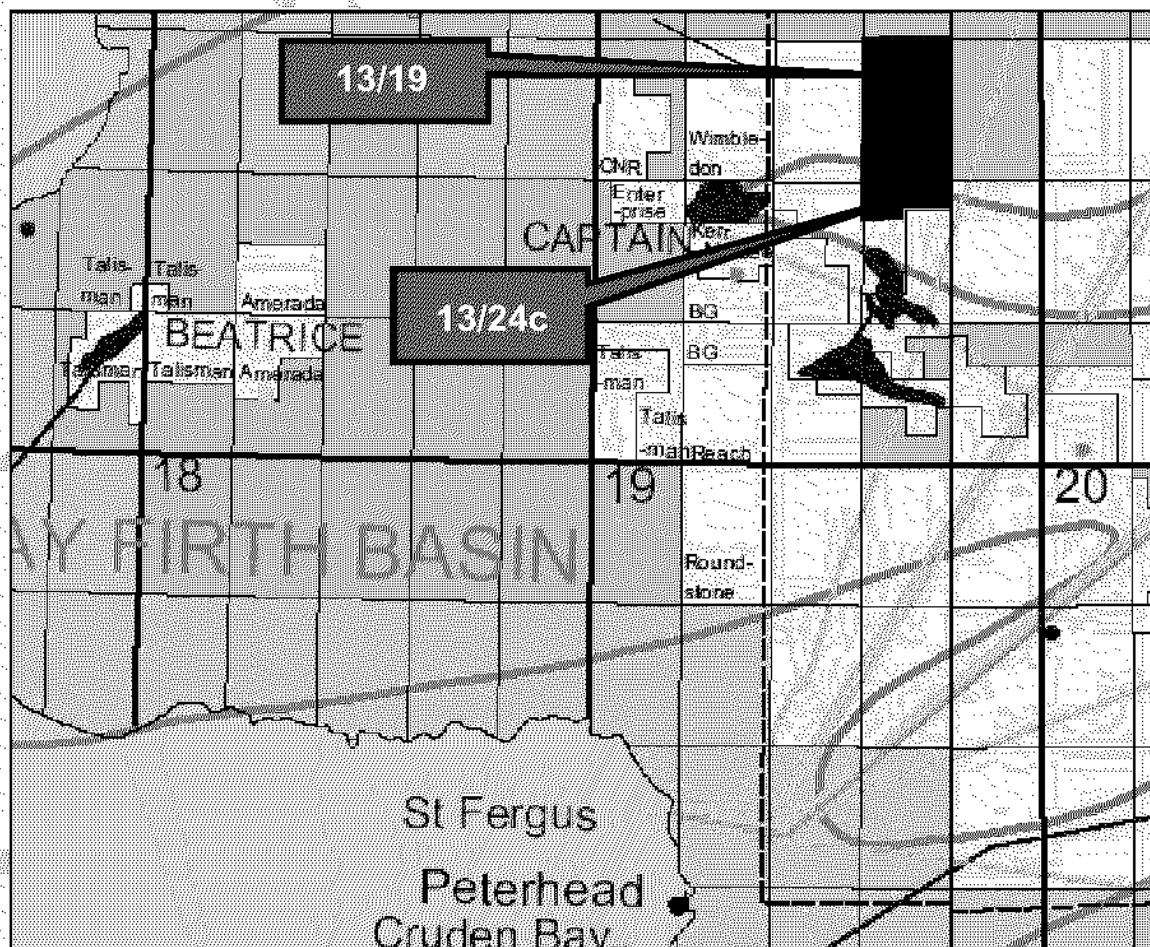
## Block 14/14b: Prospect J1 Stratigraphic Column



- Identified a complex Jurassic prospect
- Expect good quality Sgiath and / or Piper Formation reservoir
- Sealed by Kimmeridge Clay Formation and Cromer Knoll Group claystones
- On migration path to west out of Witch Ground Graben
- Tested by a 2,500m well

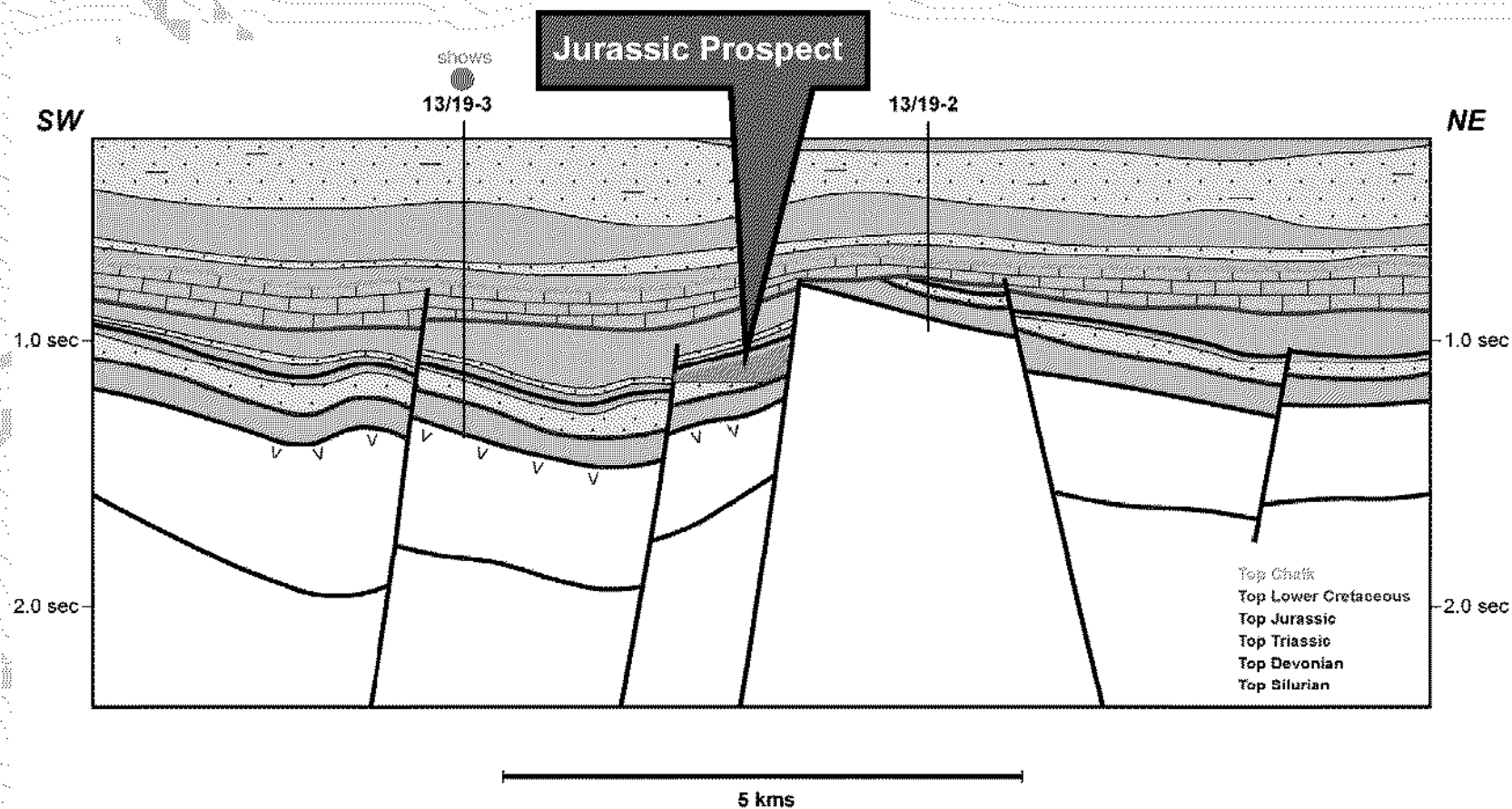


## 13/19 & 13/24c: Location & Regional Setting (EXR 50% assigned interest)



- Moray Firth – between Halibut Shelf and Halibut Horst
- 85km N of St. Fergus
- Water depth 105m
- Nearest oil production – Captain (25km), 1 billion barrels in-place

## Blocks 13/19 & 13/24c: Geoseismic Section through Jurassic Prospect



13/19-3 believed to have been drilled outside of small closure. Successful downthrown traps include Northern Area Claymore, Chanter, Buzzard, Tartan.