



10 June, 2005

## **MARQUIS SPUD DATE IMMINENT**

Elixir Petroleum Limited (ASX code: EXR, AIM code: ELP) is pleased to provide an update on the imminent spudding of its first exploration well in the UK North Sea.

Century Exploration, the well operator and farminee, has advised that the Marquis well in Block 21/6b could spud as early as 16<sup>th</sup> or 17<sup>th</sup> June or about two weeks earlier than previous estimates.

The exact timing is dependent on the release of the *Bredford Dolphin* semi-submersible drilling rig from its current activities with another operator. However on present indications this could be as early as late next week.

Elixir has a 15% interest in Block 21/6b and will contribute 10% of the Marquis well costs. Marquis has the potential to host mid-case reserves of around 144 million barrels of oil, if hydrocarbons are present. It is a Tertiary channel sand prospect on-trend with and updip from the 2.7 billion barrel Forties oil field.

The well's planned total depth is 2,000m and it is expected to take about 17-18 days to drill on a troublefree basis. The primary reservoir objective should be reached around Day 12.

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