



ASX RELEASE

3 January, 2008

EXPIRY OF UNLISTED OPTIONS

Please be advised that the following unlisted options have expired:

Class (ASX Code)	Exercise Price	Expiry Date	Number of options
EXRAZ (unvested)	\$0.74	31 December 2007	10,000,000
EXRAM	\$0.50	31 December 2007	4,625,000
EXRAY	Various (\$0.50 - \$1.30)	31 December 2007	3,250,000
EXRAS	\$1.00	31 December 2007	500,000
TOTAL			18,375,000

Yours sincerely,

ELIXIR PETROLEUM LIMITED

Alex Neuling
Company Secretary