

ASX ANNOUNCEMENT



01 September 2009

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

Pompano Project – Well #1 Workover Update

Elixir Petroleum Limited (“Elixir” or the “Company”), the international oil and gas exploration and production company (ASX:EXR) is pleased to advise that preparations are now advanced for the workover on Well #1 at the Pompano Field. The well has suffered production impairment from both the 6700 ft and B sand horizons as a result of water and associated sand production which has formed bridges within the completions.

The workover program will begin by removing the sand restrictions using coiled tubing, then attempt to isolate the water and sand production for the B sand followed by the injection of a stabilising treatment on the 6700 ft sand. All of this work will take place through the existing completions and thereby minimise the time and cost of the operation.

The operator, AnaTexas Offshore Inc, has estimated that the work will commence in mid September, depending on the availability of an appropriate work boat, and will take approximately 14 days to complete.

The well will then be opened to production gradually and may take some time to achieve full rates.

Further announcements will be made upon the commencement of the workover program.

Yours faithfully,
ELIXIR PETROLEUM LIMITED

David Lim
Company Secretary

ASX CODE: EXR

www.elixirpetroleum.com

Elixir Petroleum Limited

Level 20, 77 St George's Terrace
PERTH WA 6000, AUSTRALIA
T: +61 8 9440 2650 F: +61 8 9440 2699 E: info@elixirpetroleum.com