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Company Announcements Platform
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SYDNEY NSW 2000
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Elixir Awarded New North Sea Acreage

Elixir Petroleum Limited ("Elixir" or the "Company"), the international oil and gas exploration and production company (ASX:EXR) is pleased to advise that it has secured Blocks 12/18 and 12/19a (split) ("Blocks") located in the Inner Moray Firth area of the UK North Sea.

Background

The Blocks were applied for in the 26th UK Seaward Licensing Round and have been offered to Elixir under promote licences as 100% interest holder and operator. The work obligations comprise the purchase of 3D seismic data and require a drill-or-drop decision to be made by early 2014.

The Blocks are contiguous and are located approximately 150 km north east of Inverness, in a water depth of approximately 75m. The Blocks lie to the north east of the Beatrice oil field located in Block 11/30a and to the west of the Captain oil field in Block 13/22a.

A single large stratigraphic prospect has been identified in the Middle Jurassic Beatrice Formation on the northerly edge of the Smith Bank High. The prospect is predicted to have Beatrice Formation sands as the reservoir, which has been identified as an acoustic impedance anomaly on several 2D seismic lines. No wells to date have targeted the Smith Bank High in the Blocks.

The forward work programme will focus on the interpretation of the 3D seismic data set to evaluate and further de-risk the prospect.

Comment

Elixir's Managing Director, Andrew Ross said: "We are pleased to have secured these two new blocks, which strongly complement our existing licences in the UK North Sea. We are looking forward to working up to drill ready status the large identified oil prospect which lies across the two Blocks."

Yours sincerely,
ELIXIR PETROLEUM LIMITED

Julie Foster
Company Secretary

Information contained in this announcement with respect to the Blocks 12/18 and 12/19a (split), was compiled from material reviewed by the Company's Exploration Manager, Mr. I Knott, BSc(Hons) MSc, who has had more than 25 years experience in the practice of petroleum geology. Mr Knott consents to the inclusion in this report of the information in the form and context in which it appears.

For further information on Elixir Petroleum, please visit the Company's website at www.elixirpetroleum.com

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