

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Elixir Petroleum Limited
ABN	51 108 230 995

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Cottee
Date of appointment	29 April 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Subject to shareholder approval, the following incentive securities are proposed to be issued to Mr Cottee or his nominee(s):

- 7,500,000 options, said options having the same terms and conditions as the "New Options" described in the Prospectus issued by the Company on 14 December 2018; and
- 7,500,000 Class C Performance Rights, with said rights having the terms and conditions as described in the Notice of Annual General Meeting issued by the Company on 25 October 2018; and
- 7,500,000 Class D Performance Rights, with said rights having the terms and conditions as described in the Notice of Annual General Meeting issued by the Company on 25 October 2018.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
NIL	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.