

11 July 2019

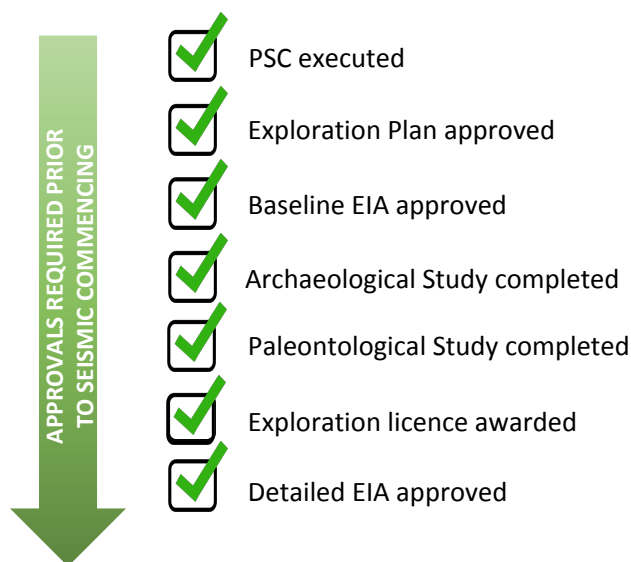
FINAL APPROVAL RECEIVED FOR NOMGON IX CBM PSC EXPLORATION PROGRAM

HIGHLIGHTS

- **Detailed Environmental Impact Assessment approved**
- **Seismic acquisition to commence within weeks**
- **Drilling program to follow shortly**

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to announce that it has received final environmental approval to commence its field exploration program in Mongolia. This program is targeting gas (in the form of coal bed methane/coal seam gas) within the Company’s 100% owned Nomgon IX coal bed methane (CBM) PSC, located proximate to the Chinese border.

This week Mongolia’s Ministry of Environment & Tourism approved Elixir’s Detailed Environmental Impact Assessment (DEIA) with this being the final approval needed to commence the seismic and drilling program (as illustrated below):



Elixir has accordingly advised its seismic contractor, Mongolian company Micro Seismic LLC, to mobilise the seismic crew to the Nomgon IX CBM PSC in the South Gobi region and commence the acquisition of ~100 - 130 km of new data aimed at further defining already identified coal seams

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within the productive CBM window. Acquisition is scheduled to commence in approximately three weeks following Mongolia's "Nadaam" summer holiday period.

The drilling tendering process is now at the formal contractor selection stage and Elixir expects to name the successful contractor shortly and execute a contract within a few weeks. Drilling is planned to commence in or around September 2019. No further significant Government approvals are required by Elixir in connection with the drilling program.

Elixir's Managing Director, Mr Neil Young, said *"Elixir is naturally pleased to have passed the final regulatory milestone required before its fieldwork can commence. We are now preparing for our imminent seismic and drilling programs - which by the end of this year should have provided data (in the success case) to allow us to start to prove up contingent resources in the PSC"*.

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For further information on Elixir Energy, please visit the Company's website at www.elixirenergy.net.au or follow us on Twitter

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