

Teelba Seismic Survey Complete

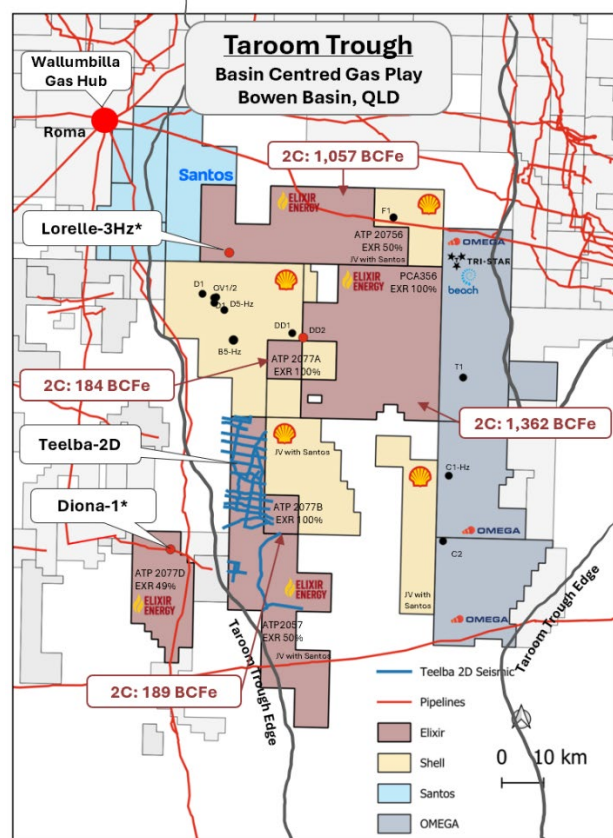
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- Elixir has completed the Teelba 2D seismic survey on schedule and on budget, acquiring 225 km of modern high-resolution seismic at ATP2057.
- The seismic acquisition was over some of Elixir’s most prospective western Taroom Trough acreage that is geologically on trend with Lorelle-3/3H.
- The Teelba seismic data will be used to support a potential new 2C Contingent gas-condensate Resource.

Elixir Energy Limited (ASX: EXR, Elixir, the Company) has completed the Teelba 2D seismic acquisition in ATP2057 within Queensland’s Taroom Trough both on-schedule and on-budget.

Elixir via seismic contractor Terrex Seismic has acquired 225 km of new modern high resolution 2D seismic across the western side of the Taroom Trough. Approximately 205.4 km of new data has been acquired within the permit with an additional 19.3 km acquired outside the block either; to support imaging of the subsurface within the block or to tie lines into additional wells or seismic volumes.

The data acquired was along the western side of the Taroom Trough and immediately due south of Shell’s permit and area of primary investment. The seismic is also on trend for the same Permian package of hydrocarbon bearing reservoirs observed and measured in Elixir’s Lorelle-3/3H appraisal well.



Importantly as observed in the drilling of the Lorelle-3/3H well, the reservoir units conformed to the 2D seismic interpretation and facilitated successful geo-steering for the horizontal section of the well. This new 2D data will prove invaluable over time and along with the Lorelle-3/3H well result (as well as other regional wells) is being used to engage with Sproule ERCE to define a potential new 2C Contingent Resource within ATP2057.

The Teelba 2D seismic volumes are being processed by Total Seismic where it is estimated to take approximately 6-weeks to complete processing all of the lines, where certain lines have been prioritised to support the aforementioned Resource booking process. Post processing, Elixir will have met the work requirements and permit commitments for its February-2025 50% farm-in with Santos Limited (operator post seismic and holder of 50% working interest) which is a critical objective of Phase-1 of its Strategic Plan.

About Elixir Energy Limited

Elixir Energy Limited is the largest acreage holder in the Taroom Trough in Queensland's Bowen Basin. The Taroom Trough is a multi-TCF, multi-100 mmbbl Basin Centred Gas Play and is highly advantaged by its immediate proximity to the Wallumbillia Gas Hub, multiple gas pipelines, the nearby 25 mtpa of LNG export infrastructure, multiple operating refineries and sitting amongst the mature and well serviced onshore gas industry of Queensland. Elixir is aiming to appraise its ~2.8 TCF¹ of independently certified 2C Contingent Gas Resources which borders Shell's primary area of investment within the Taroom Trough.

By authority of the Board

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¹ For further information on the Contingent Resources see Elixir Energy's FY25 Annual Report and the release dated 6 Nov 2025 'Increase in Taroom Trough Contingent Gas Resources'

words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘budget’, ‘outlook’, ‘schedule’, ‘estimate’, ‘target’, ‘guidance’, ‘aim’, ‘intend’, ‘anticipate’, ‘believe’, ‘estimate’, ‘may’, ‘should’, ‘will’ or similar expressions. Forward looking statements including all statements in this document regarding the outcomes of feasibility, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Elixir. Actual results, performance, actions and developments of Elixir may differ materially from those expressed or implied by the forward-looking statements in this Presentation. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. Investors should consider the forward-looking statements contained in this Presentation and Release considering the above disclosures. To the maximum extent permitted by law (including the ASX Listing Rules), Elixir and any of its affiliates and their directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence). Nothing in this Release will under any circumstances create an implication that there has been no change in the affairs of Elixir since the date of this document.