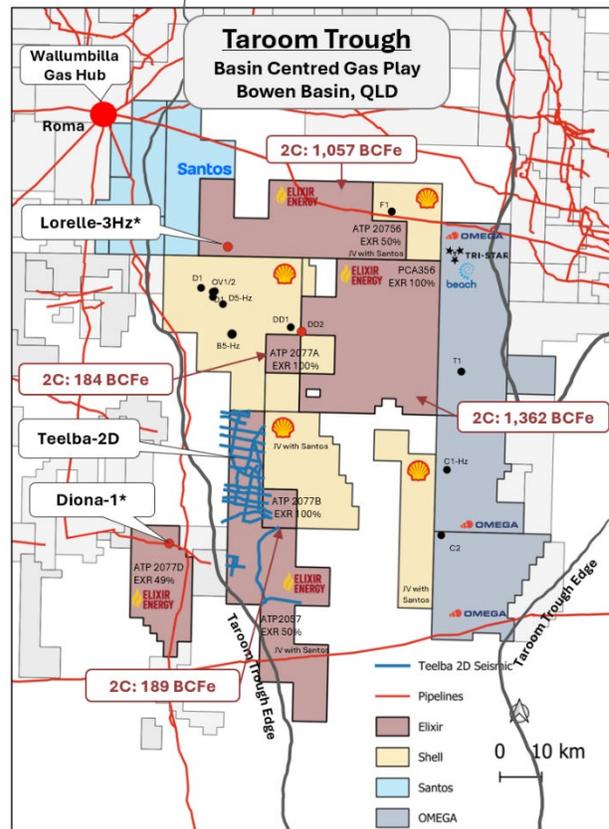


Teelba 2D Seismic Campaign Commences Mobilisation

- Elixir and Terrex have commenced mobilisation of the seismic fleet and equipment for the commencement of the Teelba 2D Seismic Campaign which is planned to commence in the next week and take approximately 3-weeks to complete.
- The Teelba 2D Seismic campaign covers 200 km of new seismic across some of Elixir’s most prospective western Taroom Trough acreage that is on trend with the outstanding petrophysical results of the Lorelle-3 pilot well.

Elixir Energy Limited (ASX: EXR, Elixir, the Company) provides an update on the Teelba 2D seismic operations in ATP2057 within Queensland’s Taroom Trough.

Elixir and seismic contractor Terrex Seismic have commenced mobilisation of the seismic fleet, key equipment and personnel in order to commence the Teelba 2D Seismic Campaign within the next week. The campaign covers 200km of new 2D seismic across the north of ATP2057 (shown on the map on the right), an area of very high prospectivity on the western flank of the Taroom Trough. The seismic will cover areas that are prospective for thick Permian sand packages and on trend with both Shell’s key wells and Elixir’s outstanding petrophysical results at the Lorelle-3 pilot well (where modern seismic data demonstrated geophysical attributes that have strongly correlated with the petrophysical outcomes of the pilot well).



ATP2057 currently does not contain a Contingent Resource, however, continued definition of the subsurface with new high-resolution data may support the independent certification of a gas and condensate resource in time.

The Teelba 2D Seismic Campaign is estimated to take approximately 3-weeks to complete. Post acquisition and 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). Further updates will be provided towards the end of the operations.

About Elixir Energy Limited

Elixir Energy Limited is the largest acreage holder in the Taroom Trough in Queensland's Bowen Basin. The Taroom Trough which is geologically analogous to the Montney Formation in Canada is highly advantaged by its immediate proximity to the Wallumbillia Gas Hub, multiple gas pipelines, the nearby 25 mtpa of LNG export infrastructure, multiple 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 across the Basin Centered Gas Play.

By authority of the Board

Stuart Nicholls

Managing Director & Chief Executive Officer

stuart.nicholls@elixirenergy.com.au

For further information on Elixir Energy, please call us on +61 (8) 7079 5610, visit the Company's website at www.elixirenergy.com.au

Forward Looking Statements

Statements contained in this release, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Elixir, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of 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

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'

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.