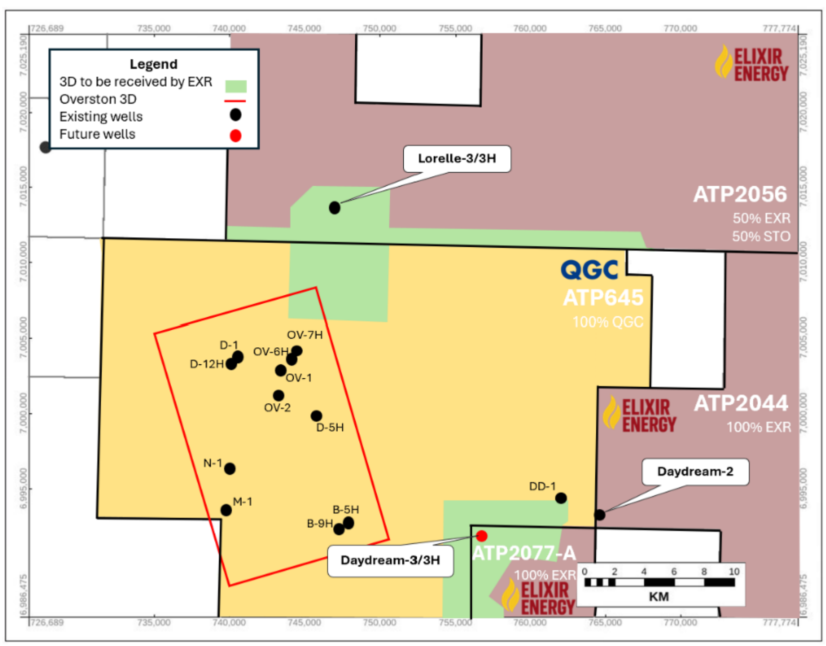
ASX ANNOUNCEMENT

24th August 2026

Elixir and QGC expand Taroom Trough data sharing

- Elixir has executed a second data sharing and ingress agreement with QGC to acquire 3D seismic data over the southern border of ATP2056 and an area encompassing the Lorelle-3H well that covers a commensurate area within ATP645. QGC and Elixir have also agreed to exchange the static well data of Bathurst-5 and Lorelle-3.
- QGC has completed the acquisition of 3D seismic data over ATP2077-A, an area covered by an existing ingress and data sharing agreement with Elixir.



Elixir Energy Limited (ASX: EXR, Elixir, the Company) has entered into an agreement with QGC Pty Limited (QGC)[1] along with Santos QNT Pty Ltd to facilitate QGC's ingress into ATP2056 (50% EXR) and the acquisition of 3D Seismic data *(see map to the right)* over the southern border of the permit and an area over the Lorelle-3/3H well. QGC is due to execute the acquisition shortly as part of their larger campaign. Elixir will receive the pre and post processed data acquired in ATP2056 and a commensurate polygon of data that extends into ATP645 (QGC's permit), totaling 54 km^2 which also reaches the historical Overston 3D seismic (which is publicly available), creating the ability to tie these

[1] QGC Pty Limited is a wholly owned subsidiary of Shell Australia, owned by Shell plc

Elixir Energy Limited | ABN 51 108 230 995
Level 1, 60 Hindmarsh Square, Adelaide, SA, 5000
T: 61+ 8 8470 0135
elixirenergy.com.au

seismic volumes. Further to this Elixir and Santos have also agreed to provide static well information from the Lorelle-3 appraisal well in exchange for the commensurate information from QGC's Bathurst-5 appraisal well.

This geophysical and well data sharing agreement is in addition to the existing agreement between Elixir and QGC for the acquisition of data over ATP2077-A (with reciprocal data over ATP645), under which Elixir has now been notified by QGC that the seismic acquisition has been successfully completed.

Elixir Energy Limited's Managing Director & Chief Executive Officer Stuart Nicholls said:

"The acquisition and sharing of this second high-resolution data set over Elixir's Lorelle-3/3H wells on the western flank of the Taroom Trough by QGC will assist in the understanding and mapping of these regionally impactful results. This data set will also support the Company with its planned Reserve booking post the second phase of flow testing at Lorell-3H, post its soaking period commencing at the start of October."

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 Basin Centred Gas Play and is highly advantaged by its immediate proximity to the Wallumbilla 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 ~3.5 TCF[2] of independently certified 2C Contingent Gas Resources which borders Shell's primary area of investment within the Taroom Trough.

Forward Looking Statements

Statements contained in this Report, 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 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

[2] 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'

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 Presentation and 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.

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