

4 September 2024

DAYDREAM-2 OPERATIONS UPDATE

HIGHLIGHTS

- Production logging tool (PLT) confirms contribution from upper zones
- CTU to return to site to clean out well

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to provide an operational update on the Daydream-2 well in its 100% owned Project Grandis in Queensland’s Taroom Trough.

The Daydream-2 well has run a production logging tool (PLT) over the majority of the key stimulated zones. The run confirmed two key results from the well:

1. The upper zones are making a contribution to the flow; and
2. The lower zone is dominating the flow - fluid and some proppant in the bottom of the wellbore across the deeper zones is hampering the optimal flow rate.



Wireline rigged up on Daydream 2



As foreshadowed in the last operations update, Elixir will now bring the Coil Tubing Unit (CTU) that is currently with Elixir's neighboring Operator back to the well-site to undertake nitrogen lift and clean-out work.

That is anticipated to be before the end of the month (subject to the pace of operations of that neighbour). The flow testing phase of operations will be finalized thereafter.

Elixir's Managing Director, Mr Neil Young, said: *"It is very pleasing to have the PLT confirm flows from the upper stimulated zones in Daydream-2. Although a little bit frustrating, the slight delay as we wait for the return of the CTU is in fact reflective of the hectic pace of multi-operator activity in the Taroom Trough, which we can only see accelerating as the importance of this region to Australia's gas supplies is increasingly recognised."*

By authority of the Board:

Neil Young - Managing Director
Elixir Energy Ltd (ABN 51 108 230 995)
Level 3, 60 Hindmarsh Square
Adelaide SA 5000, Australia

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