

10 April 2019

ALASKAN TRANSACTION TIMETABLE UPDATE

Elixir Petroleum Limited (ASX:EXR) is pleased to update shareholders of the timetable for the completion of the Alaskan transaction following receipt of both Elixir and Entek Energy Limited (**ASX:ETE**) shareholder approvals.

Elixir is selling its wholly owned US subsidiary for 185 million shares in Entek, which will be distributed to Elixir shareholders through an In Specie distribution of Entek shares as soon as possible following completion of the transaction and in accordance with the updated indicative timetable below:

Completion of Sale Agreement regarding the Alaskan Leases	12 April 2019
Ex-date for the capital reduction – the date on which Shares commence trading without the entitlement to participate in the In Specie Distribution	16 April 2019
Record Date for the capital reduction	17 April 2019
Completion of the In Specie Distribution of the Entek Convertible Preference Shares to Eligible Shareholders	29 April 2019
Conversion of Entek Convertible Preference Shares into Entek Shares	30 April 2019
Date holding statements are sent to Eligible Shareholders for the Entek Shares issued on conversion of the Entek Convertible Preference Shares	30 April 2019

Further updates will be provided to the above timetable should completion not occur on Friday 12 April 2019.

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For further information on Elixir Petroleum, please visit the Company's website at www.elixirpetroleum.com