

17 June 2024

## **DAYDREAM-2 OPERATIONS UPDATE**

### **HIGHLIGHTS**

- New stimulation contractor – Condor Energy – engaged
- Stimulation program to recommence in July
- Wellbore cleared of debris and ready for stimulation and testing operations

Elixir Energy Limited (“Elixir” or the “Company”) is pleased to provide an operations update on its 100% owned Grandis project located adjacent to the Wallumbilla gas hub in Queensland.

Following recent operational issues in the stimulation phase of the Daydream-2 appraisal program, Elixir has engaged leading Australian well services company Condor Energy (“Condor”) to complete the remaining stimulation stages.



*Condor Energy's stimulation fleet*

Condor has advised Elixir that it will be in a position to recommence this work in late July or early August. The exact timing will become clearer in coming weeks as the availability of coil tubing equipment being utilized by a neighbouring operator becomes clearer.



Condor is one of Australia's leading well services companies and has substantial relevant recent experience in successfully performing high impact stimulation operations in various locations such as the Beetaloo Basin in the Northern Territory and in the Taroom Trough adjacent to the Grandis gas project. Elixir and Condor have successfully worked together in earlier stages of the Daydream-2 program.

Over the last week, Elixir has successfully removed all debris associated with the lodged setting mechanism of the lowermost bridge plug.

The Lorelle Sandstone, which flowed at a stabilized rate of 1.3 million cubic feet per day – pre stimulation - will form part of the multi-zone flow testing operations.

Elixir's Managing Director, Mr Neil Young, said: *"We are very pleased to announce that our stimulation program at Daydream-2 will resume in the short term and that the highly experienced team at Condor will be working with us to make this as successful as possible. We aim to flow test all the target zones of the well in August."*

By authority of the Board:

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