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Company Announcements Platform
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COMPLETION OF ACQUISITION OF MOSELLE PERMIT

Elixir Petroleum Limited (“Elixir” or the “Company”), the international oil and gas exploration and production company (ASX:EXR) is pleased to advise that following receipt of the approval of the French government, Elixir has completed the acquisition of the entire issued share capital of East Paris Petroleum Development Limited (“EPPDL”). EPPDL is the 100% interest holder and operator of the Moselle Permit, a 5,360 km² oil and gas exploration permit located in the East Paris Basin, onshore north-eastern France (see Figure 1 below).

The Moselle Permit is the largest single exploration block onshore France and was awarded in January 2009 to EPPDL for an initial five year term. The Permit is prospective for a number of different play types including conventional oil and gas, unconventional gas (i.e. tight sand and shale gas) and coal bed methane.

Elixir has already commenced exploration activities on the Permit with the acquisition and reprocessing of over 500 kilometres of 2D seismic data and the analysis of key borehole data, including wireline and core data from 105 existing wells located in, and adjacent to, the Permit area. The analytical programme is directed towards the generation of initial in-place hydrocarbon resource estimates for the Permit and the prioritisation of subsequent work programmes (including identifying potential drilling targets).

Commenting on the announcement, Elixir’s Managing Director, Andrew Ross said:

“We are very pleased to have finalised the acquisition of the Moselle Permit, our first onshore European project. We are extremely encouraged from the results of our initial data review and look forward to updating the market with further information on the prospectivity of the Moselle Permit in the coming months.”

Yours faithfully,
ELIXIR PETROLEUM LIMITED

Julie Foster
Company Secretary

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Information contained in this announcement with respect to the Moselle Permit, was compiled from material reviewed by the Company's Exploration Director, Mr. I Knott, MSc (Hons), who has had more than 15 years experience in the practice of petroleum geology. Mr Knott consents to the inclusion in this report of the information in the form and context in which it appears.

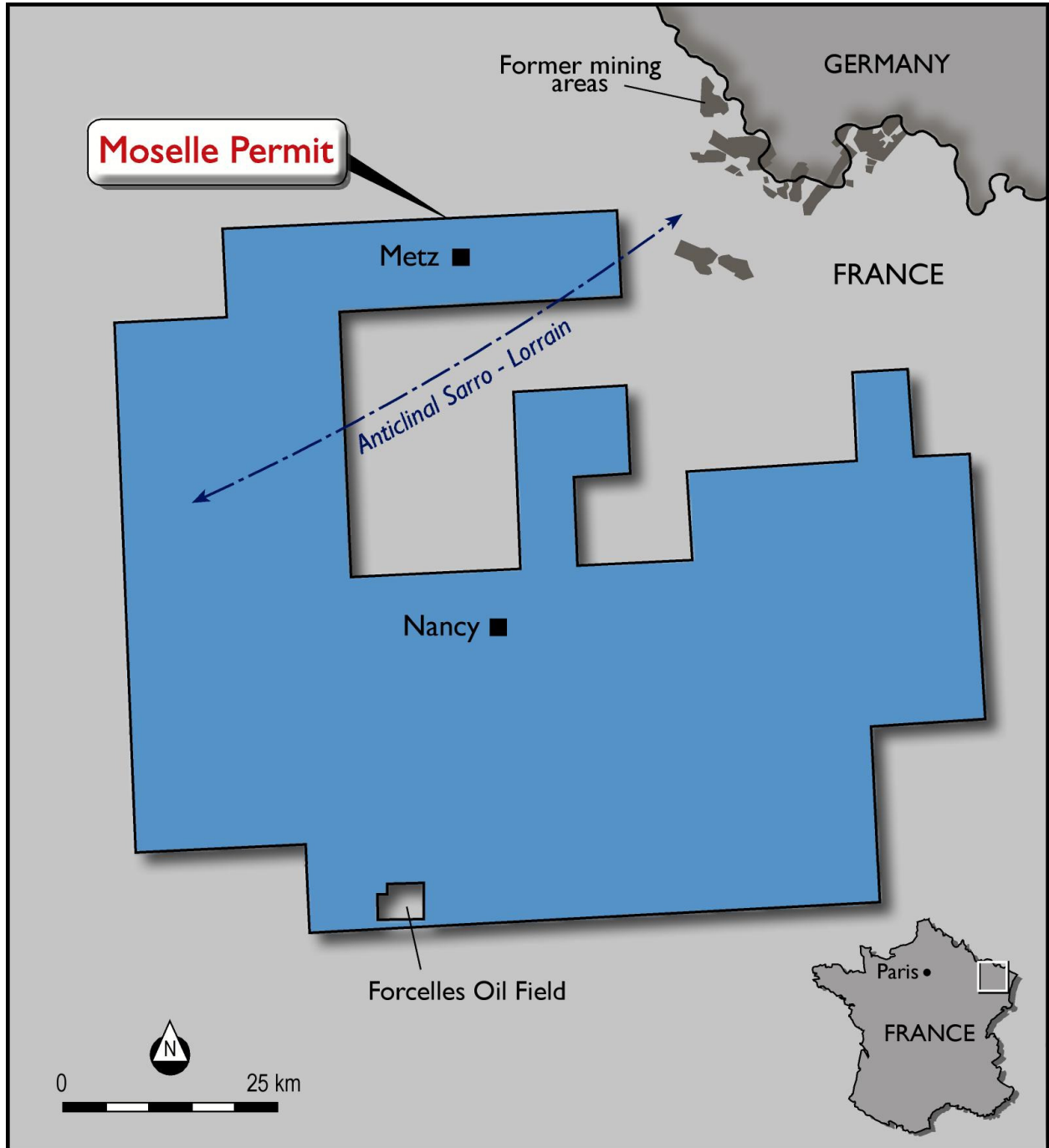


Figure 1: Map showing location of Moselle Permit in north-eastern France