



BIG STAR ENERGY

ASX ANNOUNCEMENT

7 October 2019

PLACEMENT TO EXPAND NORTH AMERICAN HELIUM FOOTPRINT

Big Star Energy Ltd (ASX:BNL) is pleased to announce that it has received subscriptions for 117,399,560 new ordinary shares at 0.5c per share to raise \$586,997.80 (before costs) which represents the maximum amount available under the company's current placing capacity. Lead manager for the placement was Pamplona Pty Ltd.

The new shares will be issued using the Company's existing authorities under ASX Listing Rules 7.1 (70,439,736 shares) and 7.1A (46,959,824 shares). The Company expects to issue the new shares this week.

The proceeds of the placement will be used to expand Big Star's existing helium acreage position, further its helium exploration program and general working capital.

Big Star Managing Director, Joanne Kendrick, said "I want to thank new and existing shareholders as well as Pamplona for their strong support of this placement. Our helium leasing program is now funded through to our targets of 25,000 gross acres and 15,000 net acres. I expect that once this land position is put together, we will start the permitting for a drilling campaign of 5 wells testing 5 helium prospects."

For further information, please contact:

Joanne Kendrick

Managing Director

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About Big Star:

Big Star Energy Ltd (ASX:BNL) is an independent oil and gas exploration and production company, headquartered in Australia, with operations and exploration in North America. Big Star's strategy is to provide its shareholders with exposure to multiple high-value helium projects and conventional oil assets in North America. For further information please visit the Company's website at www.bigstarenergy.com.au

About Helium:

Helium is a unique industrial gas that exhibits characteristics both of a bulk, commodity gas and of a high value specialty gas and is considered a "high tech" strategic element. Due to its unique chemical and physical qualities, helium is a vital element in the manufacture of MRIs and semiconductors and is critical for fibre optic cable manufacturing, hard disc manufacture and cooling, space exploration, rocketry, lifting and high-level science. There is no way of manufacturing helium artificially and most of the world's reserves have been derived as a by-product of the extraction of natural hydrocarbon gas.