



ASX ANNOUNCEMENT

2 July 2020

BLUE STAR HELIUM OPTIONS EXERCISED

- Further \$968,750 raised through the issue of 96,875,000 shares at \$0.01 cent per share on exercise of options
- The Company has now raised a total of \$3,271,620 strongly positioning it to deliver on its objectives in Las Animas County, Colorado

Blue Star Helium Limited (“Blue Star” or the “Company”) (ASX:BNL) is pleased to advise that it has successfully raised a further \$968,750 through the issue of 96,875,000 shares on exercise of options. This brings the total funds raised by the Company in the last month to \$3,271,620 (before costs and which includes second tranche of placement of \$1.32m, for which shareholder approval is being sought at this year’s AGM).

Blue Star Managing Director, Joanne Kendrick commented “I would like to thank those option holders who have supported the Company since the re-listing in 2018 and continue to be supportive. The Company has a strong balance sheet and is in a very strong position to pursue its 2020 plans of advancing its portfolio of prospects and leads and a high impact drilling program targeting its prospective helium resources in Las Animas County, Colorado.”

Option holders have exercised a total of 96,875,000 options to subscribe for ordinary shares at \$0.01 per share in accordance with the announcements of today and 22 June 2020. The remaining 5,000,000 options in the series have expired unexercised.

The Board has authorised the release of this announcement to ASX.

For further information, please contact:

Joanne Kendrick
Managing Director
info@bluestarhelium.com

**About Blue Star Helium:**

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

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 manufacturing 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.