

# BLUE STAR | HELIUM

## ASX ANNOUNCEMENT

20 November 2020

### PLACEMENT TO RAISE \$6 MILLION

**Blue Star Helium Ltd (“Blue Star” or the “Company”) (ASX:BNL)** is pleased to announce it has received firm commitments to raise up to A\$6 million (before costs) to fund a multi-well drilling program, further material lease acquisitions and provide working capital.

The placement will be made to sophisticated and professional investors through the issue of up to 171,428,572 fully paid shares in the Company at an issue price of \$0.035 per share. A total of 65,340,138 fully paid shares will be issued under listing rule 7.1 and 106,088,434 under listing rule 7.1A.

The placement is scheduled to settle on 26 November 2020 with the new shares expected to commence trading on a normal settlement basis from 27 November 2020.

The lead manager for the placement was Pamplona Capital Pty Ltd and co-manager was Foster Stockbroking.

**Blue Star Managing Director, Joanne Kendrick, said:** “We are very pleased by the level of investor support we have received from investors.

“We have an incredibly busy schedule and this placement ensures we are funded to focus on delivering strategic leasing acquisitions and our maiden drilling campaign.”

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

#### **For further information, please contact:**

Joanne Kendrick

Managing Director

[info@bluestarhelium.com](mailto: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](http://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 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.

