

ASX ANNOUNCEMENT

15 April 2021

NEW MANAGING DIRECTOR AND NON-EXECUTIVE DIRECTOR APPOINTMENTS

Blue Star Helium Limited (ASX: BNL) (**Blue Star** or the **Company**) advises that it has appointed Mr Trent Spry as Managing Director and CEO, effective from 14 April 2021.

Mr Spry is already an Executive Director of Blue Star, a role he has held since April 2019.

He is a qualified geoscientist with over 25 years of practical experience in the oil, gas and helium resources industries covering exploration, appraisal, operations and new ventures. He possesses considerable business development and corporate experience, undertaking capital raisings and strategy formulation and implementation, including divestments and acquisitions. This includes the origination of numerous projects from concept or acquisition through to discovery, appraisal, and successful development or divestment, across the US onshore and Gulf of Mexico, Australia, and south-east Asia.

Mr Spry is recognised as one of the few highly skilled helium explorationists in the world, being invited to be a founding member of the American Association of Petroleum Geologists (AAPG) EMD Critical Minerals Sub-Committee on Helium.

He has been integral in implementing the Company's current helium strategy. This includes comprehensive screening of the United States before recommending Las Animas County as the focus area. His management of Blue Star's subsequent ground-up prospect generation and leasing strategy has resulted in the definition of a current total net P50 prospective helium resource of 9.6 BCF across five assessed prospects in the Las Animas portfolio. This work has demonstrated the world-class nature of Blue Star's tenure and repositioned the business as a leading proponent in the helium development space.

Mr Spry will continue to work closely with Blue Star's US based team of consulting personnel, which includes a team of Denver-based landmen, permitting and environmental specialists, operations and drilling engineer (plus consulting engineering firm), and leading Colorado resource law firm, Welborn Sullivan Meck & Tooley.

The appointment of Mr Spry follows the departure of Blue Star's previous Managing Director, Ms Joanne Kendrick, from the Blue Star business. Ms Kendrick leaves the Company having overseen the acquisition of its substantial existing helium acreage and delineation of resources across the Las Animas portfolio.

Blue Star Executive Chairman, Mr Ross Warner, commented: *"We are pleased to appoint a resource professional with the specific experience and expertise of Trent to the role of Managing Director and CEO. To have already had such a leading candidate working within our business is an excellent position from which to make such an appointment. We look forward to him driving our world-class helium portfolio through exploration towards targeted development and cashflow. I would also like to take this opportunity to thank Joanne, on behalf of all shareholders, for her hard work and substantial contribution over this transformational period for Blue Star."*

Blue Star also advises that it has appointed Mr Neil Rinaldi as a Non-Executive Director.

Mr Rinaldi is an executive leader and finance professional with over 20 years' experience. He has considerable expertise in capital raising, asset acquisition and disposals, company structuring and positioning companies for growth.

Mr Rinaldi is currently the Chief Executive Officer of International Graphite, which is an unlisted downstream graphite processing business with pending operations in Collie, Western Australia. Prior to this, Mr Rinaldi was a non-executive director of Brainchip Holdings Limited (ASX:BRN), an artificial intelligence business, and an Executive Director of Aziana Limited (ASX:AZK), a multi-commodity exploration business with assets in Madagascar and Louisiana.

Prior to that, Mr Rinaldi was the Managing Director of Truestone Capital Limited, a London based corporate advisory firm focused on delivering results for companies in the Australian resources sector. He commenced his professional career as an Investment Advisor at Hartleys Limited.

Blue Star Executive Chairman, Mr Ross Warner, commented: *"I would like to warmly welcome Neil to the Blue Star team. We are pleased to have attracted a non-executive director of Neil's considerable and highly relevant expertise. His experience complements the existing Board skills matrix nicely and we look forward to his valuable contributions going forward."*

As anticipated, the Company expects to submit its first permit application, in accordance with the COGCC's newly implemented rules, for the Enterprise prospect in coming days.

The Board has authorised for this announcement to be given to ASX.

For further information, please contact:

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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 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. ASX.

