

## ASX ANNOUNCEMENT

23 August 2021

### ENTERPRISE 16#1 PERMIT UPDATE

#### Highlights

- Form 2A OGDG application for Enterprise 16#1 well has passed completeness review.
- Public review process and approval hearing scheduled for 27 October 2021.
- Final permit to drill Enterprise 16#1 well expected during Q4 2021.

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) provides an update on permitting for its planned Enterprise 16#1 exploration well in Las Animas County, Colorado.

Blue Star has received notification that its Form 2A (Oil and Gas Development Plan or **OGDP**) application for the Enterprise 16#1 well has now passed completeness review with the Colorado Oil and Gas Conservation Commission (**COGCC**). This is a significant achievement following the uncertainty created earlier this year by regulatory changes to the State permitting process and executive orders from the Biden Administration that, while targeted at hydrocarbon drilling, caused additional complexity and delay across applications for other drilling activities.

Blue Star understands that it is the first helium operator in Colorado to pass completeness on an OGDG application since the January rule changes. It is also the first drilling application of any type to achieve this in Las Animas County since January, and only the sixth overall across Colorado.

The process now moves to the public review and hearing stage. The deadline for an interested party to file a petition to the application is 27 September 2021. In the absence of any petition(s), this matter has been listed to be heard by the COGCC on 27 October 2021. Subject to the application being approved at the hearing, Blue Star must submit the final permit to drill (Form 2) and understands that it is typically received within 30 days of submission.

It is worth noting that in the event of an uncontested application (ie no petitions filed), the COGCC may elect to approve the application without a formal hearing. Irrespective of whether a hearing is held or otherwise, in the event of an uncontested application Blue Star expects to receive the final permit to drill its Enterprise 16#1 well during Q4 2021.

If a petition is filed, the current hearing date is vacated and a contested hearing process is undertaken. Such a process involves a prehearing conference and then a Case Management Order being issued which sets the hearing, and any pre-hearing, deadline(s) for submissions.

**Blue Star Managing Director and CEO, Trent Spry, commented:** *“While we have been frustrated with the elongated OGDG process through 2021, we fully appreciate the environment of uncertainty and challenge that the COGCC has had to navigate through this period. We are therefore very pleased to have now passed completeness review on our Enterprise 16#1 application, particularly given so few drilling applications across the entirety of Colorado have achieved that since early this year. We now look forward to undertaking the remainder of the approval process and, in the targeted event of an uncontested application, receiving the final drill permit for Enterprise 16#1 during mid-to-late November, if not potentially before. We expect to achieve completeness on future applications in a much shorter time frame because we now have a form of application that meets COGCC’s expectations.”*

This ASX Announcement has been authorised for release by the Board of Blue Star Helium Limited.

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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 find and develop new supplies of low cost, high grade helium 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.

