

ASX ANNOUNCEMENT

30 September 2021

ENTERPRISE 16#1 PERMIT UPDATE

Highlights

- Public review process of Form 2A OGDG application completed.
- No active petitions filed against application at process deadline of 27 September 2021.
- COGCC approval hearing remains 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.

The Company has been advised that the public review process of Blue Star's Form 2A Oil and Gas Development Plan (**OGDP**) application for the Enterprise 16#1 well has now been completed and, as at the deadline of 27 September, there were no active petitions filed against the application.

The process now moves to the hearing stage. Blue Star's application has been listed to be heard by the Colorado Oil and Gas Conservation Commission (**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. As a result, Blue Star continues to expect that the final permit to drill the Enterprise 16#1 exploration well will be received during Q4 2021.

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

For further information, please contact:

Trent Spry
Managing Director & CEO
info@bluestarhelium.com
+61 8 9481 0389

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

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.

