ASX ANNOUNCEMENT
20 December 2021

ENTERPRISE 16#1 WELL PAD CONSTRUCTION COMMENCING

Highlights

- Drill pad construction commencing for Enterprise 16#1 well location.
- Approved Form 2 Permit to Drill remains pending and expected to be received shortly.
- Drilling planned to commence promptly upon receipt of approved Form 2.

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) advises that it is commencing drill pad construction for its Enterprise 16#1 exploration well in Las Animas County, Colorado in the next few days.

The Notice of Construction (Form 42) has been lodged with the COGCC and contractors engaged for the construction works.

Approval of the permit to drill (Form 2) for Enterprise 16#1 remains pending and is expected to be received shortly. Planning for execution of the Enterprise 16#1 well is already highly advanced with drilling expected to begin promptly after receipt of the approved Form 2.

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

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.