

ASX ANNOUNCEMENT

17 February 2022

SAMMONS RANCH OGDG HEARING RESCHEDULED TO 24 FEBRUARY

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) advises that the Colorado Oil and Gas Conservation Commission (**COGCC**) hearing of the Sammons Ranch Oil and Gas Development Plan (**OGDP**) application has been deferred approximately one week to 24 February 2022.

The COGCC was unable to commence the hearing as originally planned because an earlier matter ran beyond its scheduled time.

The Sammons Ranch OGDG consists of four (4) proposed helium exploration wells located in the Area of Mutual Interest (**AMI**) agreed between Blue Star (50%, non-operated interest), Prospero Oil and Gas LLC (25%, non-operated interest) and Vecta Oil and Gas Ltd (25% operating interest) (refer BNL ASX release dated 22 December 2021). The AMI includes Blue Star's Serenity prospect, located immediately south-east of its Galactica and Pegasus prospects.

Planning for execution of Sammons 315310C, the first of the four wells under permitting in the Sammons Ranch OGDG, is underway. Pending final approval, drilling of Sammons 315310C is expected to begin in Q2 2022.

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

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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.

