

ASX ANNOUNCEMENT

11 May 2022

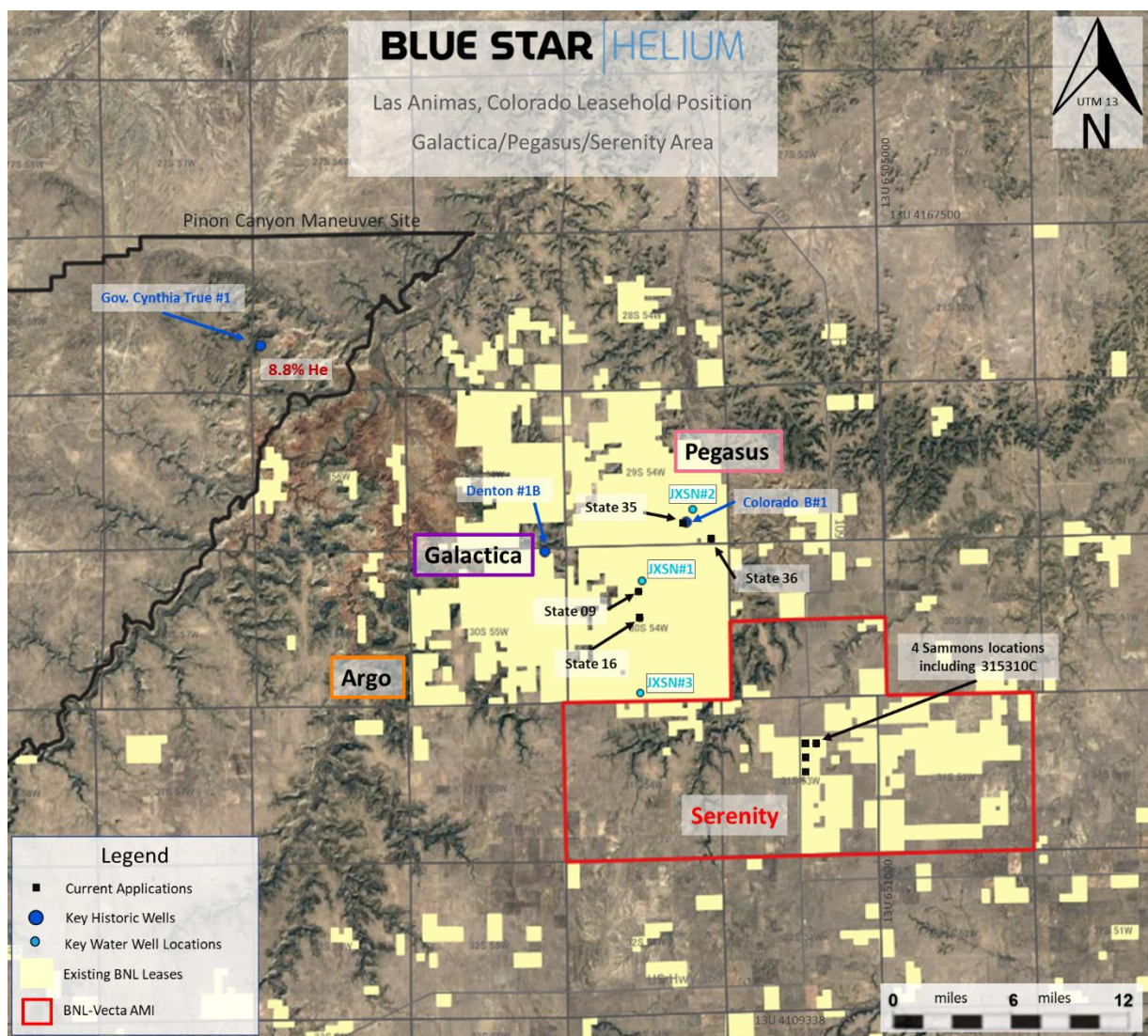
HELIUM EXPLORATION WELL PERMITTING UPDATE GALACTICA/PEGASUS

Blue Star Helium Limited (ASX:BNL, OTCQB:BSNLF) (**Blue Star** or the **Company**) provides an update on the progress of its key helium well permitting activities in Las Animas County, Colorado.

COGCC has advised that the Form 2As in respect of the State 9, 16, 35 and 36 wells have passed completeness. The applications will now pass into the technical review and hearing process. The hearing dates will be advised when they become available.

These are the first four of 29 drilling applications proposed for the Pegasus/Galactica prospects.

The figure below depicts the Galactica/Pegasus/Serenity area and shows the State 9, 16, 35 and 36 well locations, the 4 Sammons well locations and the 3 water wells currently being evaluated.



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 OTCQB:BSNLF) 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.