

ASX ANNOUNCEMENT

29 July 2022

MAIDEN SERENITY HELIUM WELL UPDATE

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) advises that Vecta Oil & Gas, the operator of the Sammons Area of Mutual Interest (**AMI**), has notified the Company that the Sammons 315310C well is expected to spud on Monday US time after a small delay to repair a hydraulic pump.

The Sammons 315310C well is one of four (4) approved helium wells located in the AMI agreed between Blue Star (50%, non-operated interest), Prospero Oil and Gas LLC (25%, non-operated interest) and Vecta Oil & Gas Ltd (25%, operated 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 where the Company recently announced three (3) significant discoveries.

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 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.