

ASX ANNOUNCEMENT

22 August 2022

SAMMONS 315310C WELL DRILLING UPDATE

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) provides an update on the Sammons 315310C well currently being drilled by the Company's joint venture partner and AMI operator, Vecta Oil & Gas Ltd, on the Serenity prospect in Las Animas County, Colorado.

Vecta has advised the Company that they have been working through several unexpected rig related issues that have now been resolved. The well has been drilled to approximately 425 feet.

Operations are ongoing and the Company will provide an update when the shallow hole section is complete after which drilling will commence into the target Lyons formation.

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% operating interest) (refer BNL ASX release dated 22 December 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.