

ASX ANNOUNCEMENT  
14 November 2023

## SHARE PURCHASE PLAN CLOSING DATE EXTENDED

Blue Star Helium Limited (ASX:BNL, OTCQB:BSNLF) (**Blue Star** or the **Company**) refers to the share purchase plan it announced on 1 November 2023 (**SPP**).

The Board has resolved to extend the closing date of the SPP to enable shareholders further time to consider the SPP offer following the announcement of 13 November 2023 regarding drilling at Voyager.

The revised indicative timetable for the SPP is:

Record Date for Share Purchase Plan	13 October 2023
Announce Share Purchase Plan and placement and Lodge Appendix 3B	16 October 2023
Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX platform	1 November 2023
<b>Opening date for Share Purchase Plan</b>	<b>1 November 2023</b>
<b>Closing date for Share Purchase Plan</b>	<b>5:00pm (AEST) on 17 November 2023</b>
Announcement of result of Share Purchase Plan	22 November 2023
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	23 November 2023

***These dates are indicative only. The Company may vary the dates and times of the SPP without notice. All other terms of the SPP as set out in the announcement of 1 November 2023 remain unchanged.***

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

### **For further information, please contact:**

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### **About The Voyager Project**

Voyager is Blue Star's maiden development project. The BBB#1 well tested the Voyager prospect in November 2021 and encountered a calculated air-free gas concentration of 8.8% helium in a 134ft gas column in the Lyons formation (see BNL ASX release of 17 November 2021).

Voyager is located only 6 miles from the historic Model Dome analogue production which produces a similar high helium gas composition, averaging 8% concentration.

A significant independent contingent resource of 2C 643 MMcf helium net to Blue Star has been declared (see BNL ASX release of 27 September 2022).

It is expected that Voyager will ultimately utilise a 20 well development inventory to maximise the contingent resource.

A midstream solution has been selected for gas processing where IACX will provide gas processing services via an owned and operated helium recovery plant.

Total field and plant operating cost is highly attractive at around US\$100-120/Mcf of helium product gas (full capacity) with targeted helium production of 38 MMcf in first full capacity year (see BNL ASX release of 30 June 2023).

Discussions for distributor and end user relationships are in progress.

### **Cautionary Statement**

This announcement contains forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause Blue Star's actual results, performance or achievements, to differ materially from those expressed or implied in any of the forward-looking statements, which are not guarantees of future performance. Actual results may differ materially from those in the statements in this announcement.

Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

### **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](http://www.bluestarhelium.com)