

ASX ANNOUNCEMENT

6 May 2025

JACKSON 2 WELL DRILLED TO TD WITH GAS CONFIRMED GALACTICA PROJECT

Highlights

- Jackson 2 well successfully drilled to total depth (TD).
- Well flowed naturally during drilling and at TD with gas confirmed by wireline logs.
- 73 feet of high-quality, gas-saturated Lyons Sandstone was penetrated.
- Samples sent to laboratory for analysis of helium and CO₂ concentrations.
- Well head being installed ahead of surface pressure readings and flow testing.

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) is pleased to announce that the Jackson 2 L4 3154 development well at its Galactica helium project in Las Animas County, Colorado has been successfully drilled to its final total depth (TD).



Blue Star Managing Director & CEO, Trent Spry, said

"We've successfully drilled our fifth development well in this campaign. The Jackson 2 well has exhibited strong flow since reaching total depth, highlighting the significant production potential of the Lyons Sandstone. This ongoing success reinforces the robustness of our Galactica project and represents a substantial advance toward commercial production.

"Based on the success of the drilling campaign and integration of the data collected to date the decision has been made to drill the sixth well of farm-in agreement with Helium One Global Ltd. at the State 9 location"

Jackson 2 Well Drilling and Initial Flow Testing Results

The well encountered the Lyons Formation at a depth of 1,159 feet and was completed 73 feet into the upper sand of the Lyons Formation at 1,232 feet (TD). The well exhibited strong naturally flow during drilling and at TD.

Significantly, no water was encountered during drilling of the Lyons Formation. Wireline logs confirmed this. Based on offset wells we expect the entire upper Lyons to be gas saturated as well as a significant portion of the lower Lyons sand. This well targeted the highest quality sandstone at the top of the upper Lyons Formation which is well connected to the entire gas column.

During the natural flow of the well early gas samples were taken and are being delivered for laboratory analysis of helium and CO₂ concentrations.

The well head installation is being completed ahead of surface pressure readings, flow testing and further gas sampling.

It is anticipated that, upon successful testing at Jackson 2, the well will be completed, ready to be tied-in to production facilities.

The rig is currently planned to mobilise to the State 9 SWSE 3054 well location where pad construction is underway.

Blue Star is advancing the Galactica project in joint venture with Helium One Global Ltd. Under the farm-in agreement, Helium One will fund the first US\$450,000 of this well.

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, OTC:BSNLF) is an independent helium exploration company with operations and exploration in North America. Blue Star's strategy is to find and develop new supplies of low-cost, high-grade helium.

About Helium:

Helium is a unique industrial gas with applications in various high-tech industries, including MRI and semiconductor manufacturing, fibre optics, and space exploration. Helium is primarily sourced as a by-product of natural gas extraction.

