

ASX ANNOUNCEMENT

13 October 2025

GALACTICA DEVELOPMENT PRODUCTION UPDATE

Highlights

- Lease agreement signed with Kinder Morgan for CO₂ processing equipment
- Gathering system design is substantially complete and installation will commence shortly
- First helium and CO₂ production on schedule for December

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) advises that it has signed a lease agreement for an amine unit with Kinder Morgan. The amine unit is used to isolate CO₂ from the raw gas stream. The unit is a key final component with the well site tie-ins, gathering system and helium and carbon dioxide processing facility now well advanced and proceeding as planned. The Company remains on schedule to deliver first output in December.

Blue Star Managing Director and CEO, Trent Spry, said,

"The strong momentum we've built, with key permits secured and vital equipment packages finalized, puts us in an excellent position for final installation and commissioning over the next three months."

"The amine unit is sized to produce commercial quantities of beverage grade CO₂, and enable significant expansion alongside increasing helium production."

"Our recent engagement with CO₂ market players has highlighted to us that the Company's first helium and CO₂ hub will be eagerly sought after as a new, reliable source of natural CO₂. Our goal is to have multiple helium and CO₂ processing plants as we continue to prove up Las Animas County in Colorado as a major industrial gas supply area for the US resource needs."

"We are advancing confidently towards Stage 1 project delivery, with start-up on track for December 2025. The development and operation of our Galactica Stage 1 project is ultimately expected to deliver substantial value to all our key stakeholders."

Amine Unit Details

The amine unit comprises a 300 gpm amine plant with flash tank, amine contactor, inlet gas filter separator and outlet gas scrubber. Blue Star plans to process up to 4.2 MMscfd of raw gas to move to produce up to 37,000 tons per annum of high purity CO₂ at full capacity.

Blue Star's wholly owned subsidiary, BNL (Enterprise) Inc, has entered into the equipment lease agreement with Kinder Morgan Treating LP. The agreement has a primary term of two years and will automatically renew for successive one-year terms unless terminated by either party giving at least 30 days' notice prior to the renewal.

Galactical Project Development Update

The project continues to advance steadily, with foundational and preparatory work now largely complete. Overall project scheduling demonstrates that activities remain on track for commissioning and operational readiness during December 2025.

Well site tie-ins, gas gathering system and facility site construction planning is being finalised, with a scheduled construction mobilization in October.

The Company remains on schedule to deliver first helium in December and first carbon dioxide for sale in H1 2026. The Galactica plant is planned to be progressively ramped up to full capacity as wells are progressively tied in during H1 2026.

The Galactica project is being undertaken in joint venture with Helium One Global Ltd owning a 50% working interest in the project.

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 focused on finding and developing new sources of low-cost, high-grade helium in North America. For further information please visit the Company's website at www.bluestarhelium.com

About Kinder Morgan:

Kinder Morgan Inc (NYSE: KMI) is a leading energy infrastructure company in North America. Its dominance in the carbon dioxide market is built on decades of direct operational experience, from producing with technologies like amine treating units at gas processing facilities to its role as the continent's largest transporter. This integrated expertise makes it a pivotal equipment and service provider for both enhanced oil recovery and the emerging carbon capture, utilization and sequestration market.