

ASX ANNOUNCEMENT

29 January 2026

RESULTS OF ENTITLEMENT OFFER

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) is pleased to announce the completion of its 10 for 33 non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) in the Company (**Entitlement Offer**), as announced on Monday, 22 December 2025. The Entitlement Offer closed at 5:00pm (Sydney time) on Friday, 23 January 2026 with applications for 212,741,476 New Shares to raise approximately \$1,063,707.98 (before costs), including 72,650,272 New Shares under the top-up facility. This represents an overall ~20.0% take up of the Entitlement Offer and top up facility by eligible shareholders.

The shortfall under the Entitlement Offer (after deduction of the top up shares) was 879,041,948 New Shares (**Shortfall Shares**), representing approximately \$4.395 million. The Board continues to reserve the right, subject to compliance with the Corporations Act 2001 (Cth), the ASX Listing Rules and all applicable laws, to place any or all of the Shortfall Shares to one or more investors within three months of the closing date of the Entitlement Offer, being Thursday, 23 April 2026. Any Shortfall Shares will be issued at no less than the offer price under the Entitlement Offer, being \$0.005 per New Share.

New Shares under the Entitlement Offer, including the top-up facility, will be allotted on Monday, 2 February 2026 and are expected to commence trading on a normal settlement basis on Monday, 2 February 2026. New Shares issued under the Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares on issue.

Eligible board members Trent Spry and Neil Rinaldi have participated in the Entitlement Offer. Trent Spry, via his superannuation fund, has subscribed for 4,090,910 New Shares under the Entitlement Offer. Similarly, Neil Rinaldi, via his superannuation fund, has subscribed for 606,061 New Shares under the Entitlement Offer.

Further information on the Entitlement Offer is set out in the Offer Document released to ASX on 22 December 2025.

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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