

ASX ANNOUNCEMENT

3 June 2025

STATE 9 WELL SUCCESSFULLY DRILLED TO TD WITH GAS CONFIRMED GALACTICA PROJECT

Highlights

- Well flowed naturally during drilling and at TD with gas confirmed by wireline logs.
- 60 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 State 9 SWSE 3054 development well at its Galactica helium project in Las Animas County, Colorado has been successfully drilled to its final total depth (TD).



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Blue Star Managing Director & CEO, Trent Spry, said

“We've accomplished a significant milestone by completing the sixth and final development well in our campaign. A big thank you to Andretta Well Services for their dedication and perseverance throughout this journey. Gratitude also goes out to our various service providers, especially TRES Management and Purgatoire Valley Construction.

The State 9 well has shown robust flow post reaching total depth, underscoring the substantial production capabilities of the Lyons Sandstone and the resource potential within the Galactica project. All campaign data is now undergoing integration into our development planning.”

State 9 Well Drilling and Initial Flow Testing Results

The well encountered the Lyons Formation at a depth of 1,165 feet and was completed 60 feet into the upper sand of the Lyons Formation at 1,225 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 State 9, the well will be completed, ready to be tied-in to production facilities.

The rig has been released.

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 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.

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