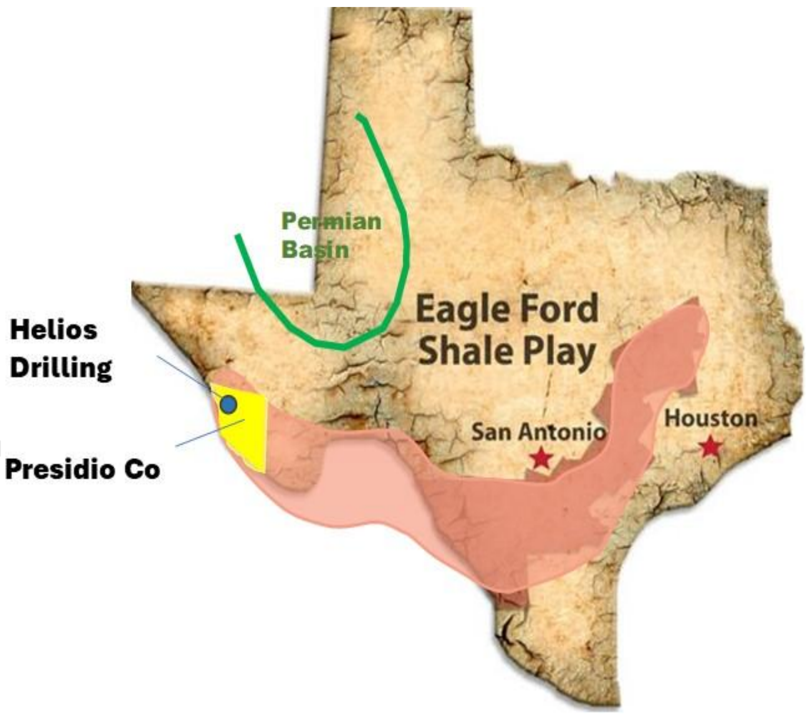
Quarterly Activities Report

Quarter Ending 30 June 2026

This is the quarterly report of Helios Energy Ltd (ASX Code: HE8) (**Helios** or **Company**) for its activities for the 3 month period ending on 30 June 2026.

Presidio Oil & Gas Project – Presidio County, Texas, USA

Helios has a 70% working interest (**WI**) in 5,120 leased acres (Held By Production) and a further 100% WI in 2,118 leased acres, all located in Presidio County, Texas, USA. Helios also has a 70% WI in the 4 wells drilled by Helios in the Presidio Oil & Gas Project, namely, Presidio 52#1, Presidio 141#2, Quinn Creek 141#1 and Quinn Mesa 113.



Map above shows the location of Presidio County in Texas, USA, the general trend of the Eagle Ford Shale Formation in Texas and the location of Helios' drilling in the Presidio Oil & Gas Project.

ASX Code: HE8

Directors

Mark Lochtenberg
Non-Executive Director

John Kenny
Non-Executive Director

John Cathcart
Non-Executive Director

Henko Vos
Non-Executive Director & Company Secretary

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Corporate

During the quarter, the Company raised $1,506,902 via a placement of 502,300,680 fully paid ordinary shares in Helios at an issue price of $0.003 per share (**Placement**). The Placement raised $1,506,902 for Helios for working capital purposes. In addition, during the quarter the Company extinguished $100,000 of debt owed by the Company to two holders of Convertible Notes in exchange for the issue to them of 33,333,334 fully paid ordinary shares in Helios at the issue price of $0.003 per share. No additional capital was raised by the Company as a result of these agreements with these two noteholders.

On 3 July 2026, following the cessation of Mr Philipp Kin's engagement as Managing Director of the Company, Mr Kin also resigned as a Director of Helios.

As at 30 June 2026, Helios had A$1,729,000 cash in bank.

Leases Acquired or Disposed of During the Quarter

Helios has a 70% working interest (**WI**) in 5,120 leased acres (Held By Production) and a further 100% WI in 2,118 leased acres. The acreage position remains unchanged from the previous quarter. All 7,238 leased acres, the subject of the Presidio Oil and Gas Project, are located in the north-west portion of Presidio County, Texas, USA and are the subject of oil and gas lease agreements entered into with private oil and gas mineral rights owners, along with the State of Texas.

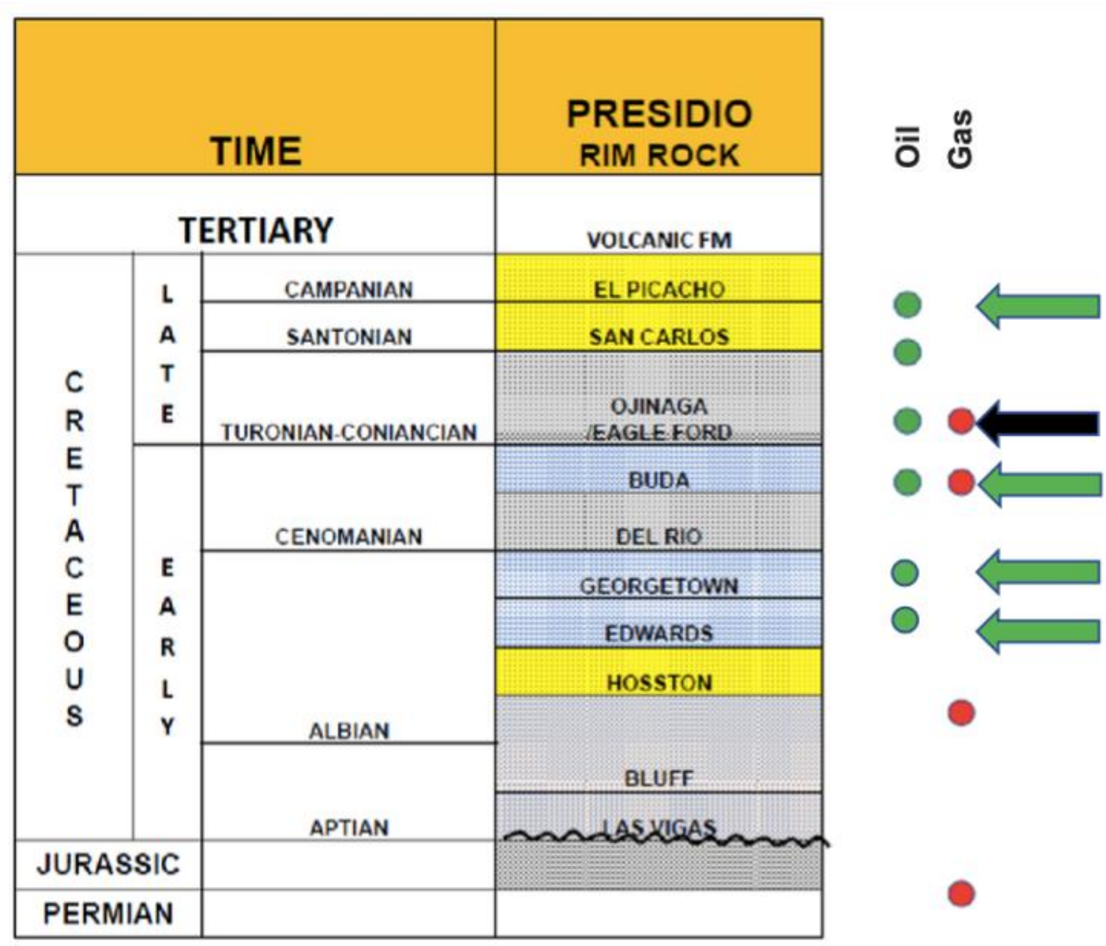
Presidio Oil and Gas Project – Conventional Plays

The technical review of the Presidio Oil and Gas Project in Presidio County, Texas, USA, done for the Company by petroleum consultants W.D. Von Gonten Engineering LLC, delineated 5 excellent new well locations within the Presidio Oil and Gas Project, with each well targeting 5 conventional oil and gas plays.

These 5 conventional oil and gas plays are: the San Carlos Sands, the Buda Limestone, the Georgetown Limestone, the Edwards Limestone and the Hosston Sandstone. The two highest ranked prospects are Proposed Location (**PL**) Marshall and Proposed Location Croft.

One option for the Company is to seek a farm-in joint venture partner to drill a conventional vertical well into PL Marshall and a second conventional well into PL Croft. This sales process commenced during the quarter and cost budgets for each of these 2 conventional vertical wells were finalised during the quarter.

Stratigraphy of the Presidio Oil & Gas Project located in Presidio County, Texas, USA



Map above shows that the San Carlos Sands is an oil target as is the Georgetown Limestone and the Edwards Limestone.

Presidio Oil and Gas Project – Unconventional Plays

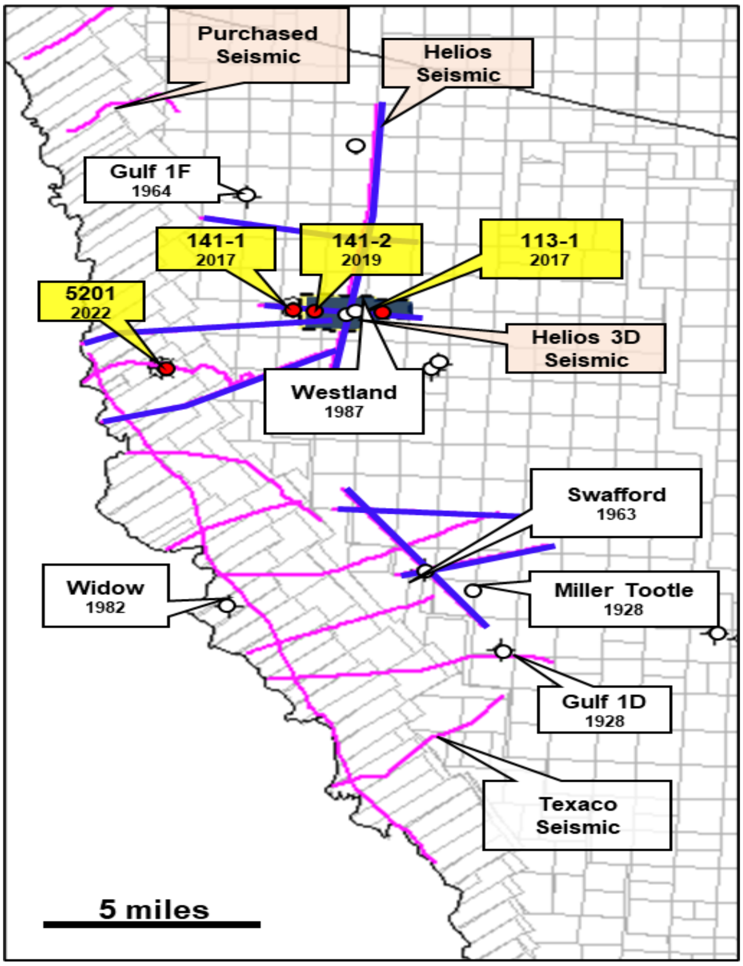
The Company has completed a technical review of the Presidio Oil and Gas Project in Presidio County, Texas, USA with the assistance of petroleum consultants W.D. Von Gonten Engineering LLC. The conclusions of this technical review defined a 15,500 acre unconventional "sweet spot" of Ojinaga Formation and Eagle Ford Shale, both unconventional plays, within the approximately 100,000 acre play area.

One option for the Company is to seek a farm-in joint venture partner to drill a horizontal well into the Presidio Oil and Gas Project within this 15,500 acre unconventional "sweet spot" area, to validate recoverability and productivity. This sales process commenced during the quarter.

The unconventional plays of the Presidio Oil & Gas Project are comprised of a large wet gas resource and from the gas isotope analysis, it shows the wetness ratios are between 24-30% which correspond to oil associated gas in the genetic gas classification. The Ojinaga Formation (Upper, Middle and Lower) and the Eagle Ford Shale Formation (Upper and Lower) show up clearly on both 2D and 3D seismic and are easily mapped. Both the Ojinaga Formation and the Eagle Ford Shale Formation blanket the Presidio Oil & Gas Project. Total play area of the Ojinaga Formation and the Eagle Ford Shale Formation is greater than 100,000 acres in the vicinity of the Presidio Oil & Gas Project.

2D and 3D Seismic

Helios has has undertaken 42 miles of 2D seismic as well as 2 square miles of 3D seismic. In addition, it has licensed and interpreted 70 miles of Texaco 2D seismic (which is now Chevron).



Map above shows in dark purple the lines of Helios' 2D seismic. The pink lines shown above are the 2D seismic lines licensed from Chevron.

Presidio 52#1 Well

The Presidio 52#1 well was successfully drilled to a total depth (**TD**) of 8,806 feet. During drilling, the Presidio 52#1 well encountered the lower bench of the Ojinaga Formation (primary target) and the Eagle Ford Shale Formation (secondary target) as well as two older (deeper) Cretaceous units, being the Buda and Georgetown Formations (both secondary targets).

The lower bench of the Ojinaga Formation was encountered at the depth of 6,632 feet and is 793 feet thick. Helios has successfully tested and produced oil from all 4 wells it has drilled which have penetrated the Ojinaga Formation.

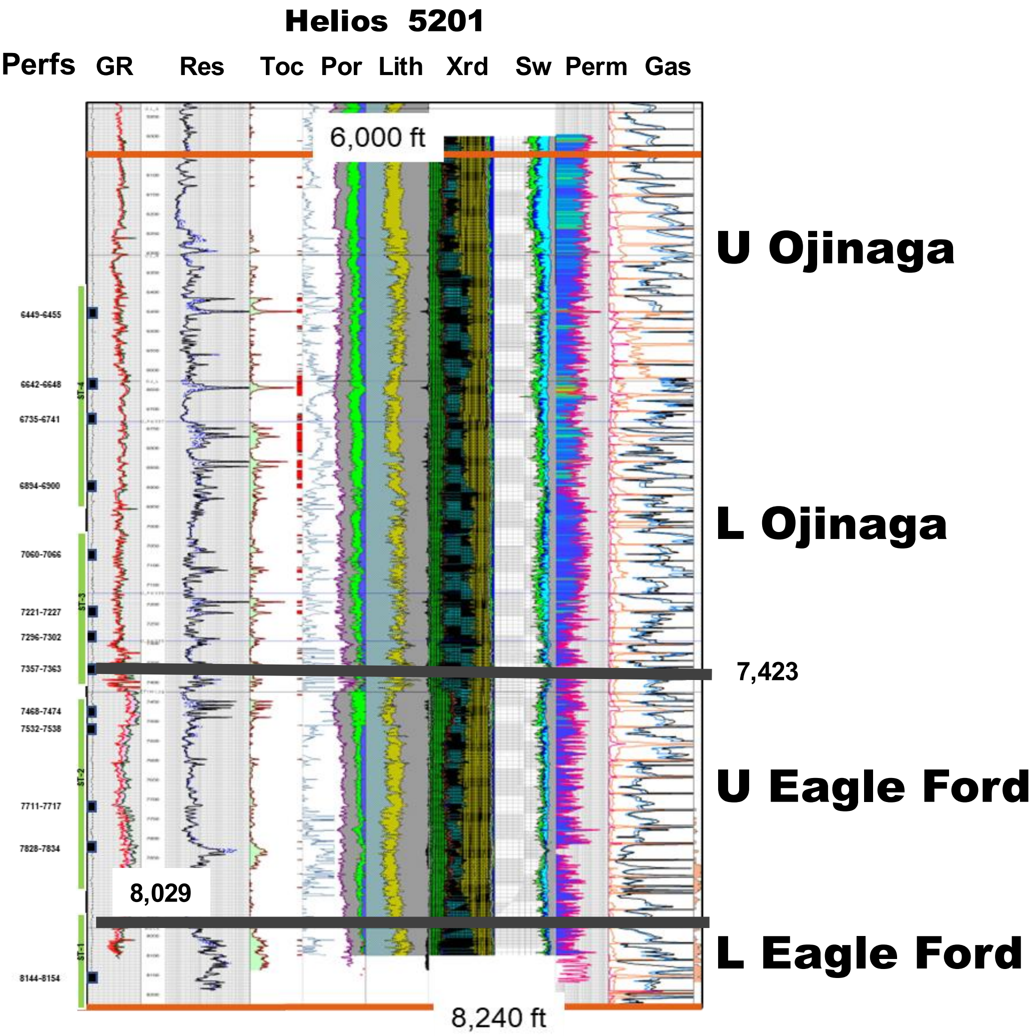
The oil analysis shows that the oil in the Ojinaga Formation is sourced from the Eagle Ford Shale Formation. The Eagle Ford Shale was encountered at a depth of 7,425 feet and is 836 feet thick with the deepest 235 feet also referred to as the Boquillas Formation (which is equivalent to the lower Eagle Ford Formation in Karnes County, Texas, USA).

Very good to excellent oil and gas shows in the Presidio 52#1 Well

Very good to excellent oil and gas shows were observed throughout the drilling of the entire lower bench of the Ojinaga Formation and throughout the drilling of the entire Eagle Ford Formation (which includes the 235 feet of the Boquillas Formation). Gas measurements were consistently high throughout the drilling through the entire lower bench of the Ojinaga Formation and throughout the drilling of the entire Eagle Ford Formation. From the gas isotope analysis, it shows the wetness ratios are between 24-30% which corresponds to oil associated gas in the genetic gas classification.

2,000 Foot Proven Oil and Gas Column Across Presidio Oil & Gas Project

Helios has successfully tested and produced oil from all 4 wells it has drilled. The oil and gas produced from the 4 wells drilled by Helios in the Presidio Oil & Gas Project, namely, Presidio 52#1, Presidio 141#2, Quinn Creek 141#1 and Quinn Mesa 113 along with the interpretation of the 2D and 3D seismic evidences an oil and gas column over the Presidio Oil & Gas Project which averages about 2,000 feet in thickness and has recovery potential of 5,000 to 10,000 barrels of oil equivalent (**boe**) per acre.



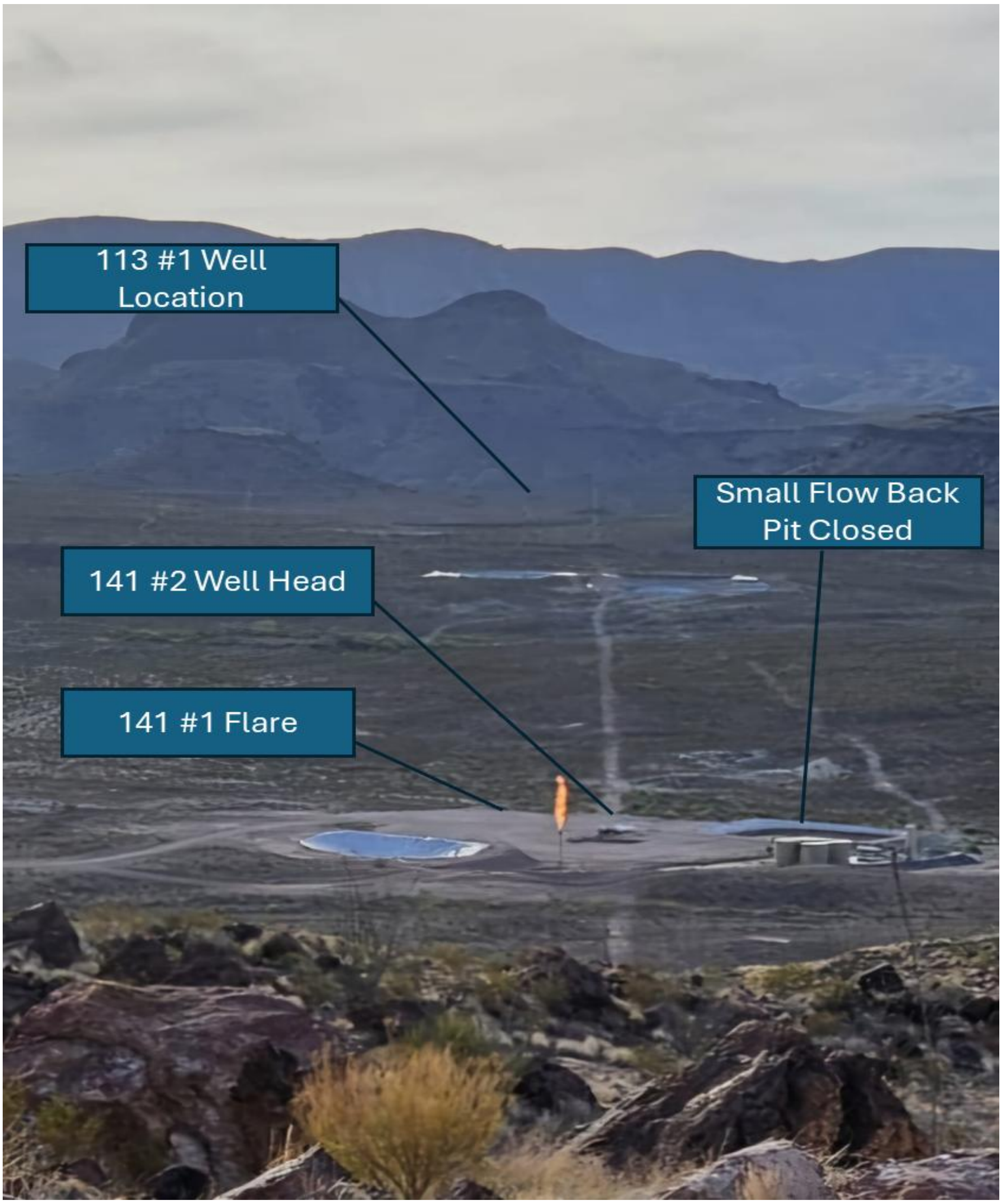
Above is a log of the Presidio 52#1 well. The oil and gas column in the Presidio 52#1 well from the commencement of the Ojinaga Formation (which is the Austin Chalk age equivalent formation overlying the Eagle Ford Shale) to the bottom (deepest) part of the Eagle Ford Shale Formation is 2,240 feet in thickness.

Presidio Oil & Gas Project – Infrastructure

Access to the 4 wells that constitute the Presidio Oil & Gas Project (Presidio 52#1, Presidio 141#2, Quinn Creek 141#1 and Quinn Mesa 113) is provided by a 25 mile unsealed, formed road constructed by Helios that branches off the sealed US-90 highway which carries heavy truck and passenger vehicle traffic. The 4 oil wells have access to ample supplies of fresh water provided by local water wells drilled into shallow water aquifers. The El Paso Oil Refinery located in El Paso, Texas has a processing capacity of 135,000 barrels of oil per day and is located 170 miles from the Presidio Oil & Gas Project. Crude oil is sold there by truck delivery.

The Presidio Oil & Gas Project is located 250 miles (or 5 hours by truck) from Midland, Texas which is the epicenter of the Permian Basin oil industry. All rigs, supplies and services required for the Presidio Oil & Gas Project are sourced from Permian Region. Oil production in the Permian Region in May 2026 reached approximately 6,600,000 bopd.

Location of Presidio 141#2, Quinn Creek 141#1 and Quinn Mesa 113 wells



Production Facilities Installed

Permanent production facilities have been installed at the well site location of the Presidio 141#2 well consisting of a 3-phase separator, two 500 barrel oil tanks, two 500 barrel water tanks, and a flare stack. The Quinn Creek 141#1 well has also been piped into and connected to flow to the shared field production facilities located at the Presidio 141#2 location.

Related Party Payments – Item 6 of Appendix 5B

Payments to related parties listed in Item 6 of the Appendix 5B (which total to A$25,000) are to Executive and Non-Executive Directors for personal exertion salary and directors fees.

This ASX announcement has been authorised for release by the Board of Helios.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Helios Energy Ltd

ABN	Quarter ended ("current quarter")
61 143 932 110	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	24
1.2	Payments for		
	(a) exploration & evaluation	(12)	(279)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(38)	(439)
	(e) administration and corporate costs	(3)	(547)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	(3)	(9)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(56)**	**(1,249)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	(652)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	93
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(559)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,643	1,643
3.2	Proceeds from issue of convertible debt securities	50	350
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(15)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(23)	(80)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Lease payments	(9)	(33)
3.10	**Net cash from / (used in) financing activities**	**1,661**	**1,865**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	65	1,617
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(56)	(1,249)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(559)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,661	1,865

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	59	55
4.6	**Cash and cash equivalents at end of period**	**1,729**	**1,729**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,729	65
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,729**	**65**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	25
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	N/A	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(56)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(56)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,729
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,729
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	31

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: Friday 31 July 2026

Authorised by: Board of Helios Energy Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash*

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.