BLUE STAR | HELIUM

ASX ANNOUNCEMENT

31 August 2026

HELIUM OFFTAKE AGREEMENT EXTENDED THROUGH Q1 2027

Highlights

- With a fourth trailer delivered and the fifth being filled, Bue Star and its current offtake partner have agreed to extend their offtake agreement through Q1 27.
- The extended Agreement continues to cover all helium produced at the Pinon Canyon Plant.
- Negotiations on long-term offtake arrangements continue.

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (Blue Star or the Company) advises that the helium purchase and sales agreement announced on 4 June 2026 (Agreement) has been extended. The Agreement was due to expire on 31 August 2026 and now runs to 31 March 2027.

The counterparty is unchanged and remains the premier United States corporation described in the Company's announcement of 4 June 2026. As previously advised, commercial in confidence pricing and the identity of the purchaser remain confidential in accordance with standard industry practice. The Company confirms it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

The extended Agreement continues to cover any and all helium produced at the Pinon Canyon Plant, the processing facility for the Galactica Project undertaken in joint venture with Helium One Global Ltd. Pricing is fixed for the extended term and continues to reflect prevailing United States helium market conditions.

The extension provides continuity of delivery and revenue through to the end of Q1 2027 while the Company continues to negotiate wider, longer-term offtake arrangements.

Separately, a fourth tube trailer of helium has been delivered and a fifth is being filled from the Pinon Canyon Plant at the Galactica Project in Las Animas County, Colorado. Ongoing trailer exchanges continue to proceed on a scheduled basis.

The Company confirms that this announcement contains all material information relevant to assessing the impact of the extension on the price or value of the Company's securities and is not misleading by omission.

Managing Director and CEO, Trent Spry, commented:

"Commercial operations with our offtake partner continue to strengthen to the satisfaction of both parties. Extending this agreement through Q1 27 secures continued volume delivery from Pinon Canyon.

"We're pleased to have a counterparty of this standing choose to continue supply from this plant as we progress through discussions of long-term arrangements. We see both as a meaningful validation of the plant output and project potential."

"Deliveries are now routine, which is what we set out to achieve. Our focus remains on consistent sales and cash flow while we progress the planned work to lift output toward the plant's design capacity, and on securing a commercial solution for the co-produced CO_2."

The Company will continue to report significant operational and commercial developments as they occur.

This ASX Announcement has been authorised for release by the Board of Blue Star Helium Limited.

For further information, please contact:
Trent Spry
Managing Director & CEO
info@bluestarhelium.com
+61 8 9481 0389

About Blue Star Helium:

Blue Star Helium Ltd (ASX:BNL, OTC:BSNLF) is an independent helium exploration and production company, headquartered in Australia, with operations and exploration in North America. Blue Star's strategy is to provide its shareholders with exposure to multiple high value helium projects in North America.

The Galactica Project is undertaken in joint venture with Helium One Global Ltd (**Helium One**) which holds a 50% working interest in the project.

For further information please visit the Company's website at www.bluestarhelium.com.