

7 October 2024

Helix Exploration PLC
("Helix Exploration" or "Helix" or the "Company")

Rig Mobilisation at Ingomar

Helix Exploration, the helium exploration and development company focused on helium deposits within the 'Montana Helium Fairway', is pleased to provide an operational update on the Clink #1 well at the Ingomar Dome Project.

Precision Drilling Rig 704 has commenced mobilisation to site at Clink #1 on the Ingomar Dome where re-entry work is expected to begin shortly.

Once mobilisation and rig-up is completed it is expected to take approximately 7 - 10 days to case over the problematic Mowry shale and run a wiper trip to total depth. Following a successful re-entry, the Company will evaluate the option to deepen the well and explore for helium and hydrogen in the lower-Cambrian and fractured pre-Cambrian basement, or to move directly on to wireline and flow-testing of helium and hydrogen gas-shows already identified in the Amsden, Charles, and Flathead formations.

Helix will keep the market informed as work progresses.

The Directors of the Company are responsible for the release of this announcement.

Enquiries

Helix Exploration

Bo Sears

David Minchin

via Camarco

info@helixexploration.com

Cairn - Nominated Adviser

Liam Murray

Ludovico Lazzaretti

James Western

+44 (0)20 7213 0880

Hannam & Partners - Joint Broker

Neil Passmore

Spencer Mignot

+44 (0)20 7907 8502

SI Capital - Joint Broker

Nick Emerson

Renato Rufus

+44 (0)14 8341 3500

OAK Securities - Joint Broker

Jerry Keen

Henry Clark

+44 (0)20 3973 3678

Camarco - Financial PR

Emily Hall

Tilly Butcher

Billy Clegg

+44 (0)20 3757 4980

helixexploration@camarco.co.uk

NOTES TO EDITORS

Helix Exploration is a helium exploration company focused on the exploration and development of helium deposits within the 'Montana Helium Fairway'. Founded by industry experts with extensive experience of helium systems in the US, the Company's assets comprise of 52 leases over the Ingomar Dome; a large closure of 16,512 acres with P50 unrisks gross prospective helium resource of 2.3Bcf and upside of 6.7Bcf. Historic drilling and/or testing has identified gas in all target reservoir horizons. The Company's second asset is 6,674 acres in Rudyard, Montana, where a helium discovery at up to 1.3%He has been made within the closure from historic drilling adjacent to the leases. Rudyard has P50 gross contingent helium resources of 482,000Mcf in two stacked reservoirs with a further 112,000Mcf of gross prospective helium resource within untested horizons.

Helix Exploration is focussed on drilling and early production at the Ingomar Dome and Rudyard Projects. An aggressive development timeline has seen drilling commence in Q3 2024, with first helium production targeted for Q4 2025. Helix is committed to open and transparent communication with investors and the wider market as the project progresses through development.

The Company's Admission Document, and other information required pursuant to AIM Rule 26, is available on the Company's website at <https://www.helixexploration.com/>.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFLFVTTLRIIS