

21 October 2024

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

Successful Re-Entry of Clink #1

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.

Highlights

- Successful control of Mowry formation to 2,622ft (800m) by setting 7- inch intermediate casing through entire interval.
- Successful re-entry and deepening of wellbore to 8,550 ft (2606m).
- Company will now complete the well with production casing and commence testing.
- If multiple formations are deemed suitable for testing, each zone will be tested independently from the bottom-up to allow for isolated tests over each interval.

Bo Sears, CEO of Helix Exploration, said:

"The successful re-entry and subsequent deepening of Clink #1 is a significant milestone for the Company. I am delighted with the re-entry efforts and the exceptional work of our engineering team, as we see promising results in each of the target formations."

Background

Re-entry operations commenced on Clink #1 with an initial goal of placing the problematic Mowry shale formation behind pipe. The Mowry was successfully cased over the entire interval with 7-inch casing cemented to surface.

Following successful re-entry to 8,030 ft and with the well in good condition, the Company deepened the Clink #1 to 8,550 ft to determine if the Precambrian could be reached. Precambrian rock was not found but a second thick Cambrian sandstone horizon was found at 8,290 ft all the way to total depth.

The Company will now complete the well with production casing and commence testing. Production casing will be run in the hole to total depth and cemented to surface. Testing will proceed after cement on casing is dry.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and 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 unrisked 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.

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

UPDEASEFALLFEA