

24 October 2024

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

Production Casing Cemented at Clink #1

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

Production casing has been run to 8,130ft and cemented. The Company will run cased-hole wireline prior to perforating target zones for testing, with samples of any gas recovered sent to an external laboratory for gas composition analysis.

The Company will test multiple formations from the bottom of the hole upwards. If initial results of a perforation are positive the Company will report gas composition to the market and perform an extended well test on the interval before moving on to the next horizon.

David Minchin, Chairman of Helix Exploration, said:

"With Clink #1 cased and target reservoirs safely behind pipe, we are delighted to be moving on to the testing phase of the operation. The initial findings in the Amsden, Charles, and Flathead formations look very encouraging, and I am optimistic about the potential that these formations hold. We look forward to updating the market with first gas to surface."

"I would like to thank and congratulate our CEO Bo Sears and the team for a fantastic effort in successfully completing our maiden well at Clink #1."

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.

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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.

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