

28 October 2024

**Helix Exploration PL**  
**("Helix Exploration" or "Helix" or the "Company")**

**Completion of Mobilisation at Rudyard**

Helix Exploration, the helium exploration and development company focused on helium deposits within the 'Montana Helium Fairway', is pleased to announce the completion of construction work on access road and drill pad ("Civils") at the Rudyard project ("Rudyard") area in Montana.

**Highlights**

- Construction completed access road and drill pad at Rudyard
- Mobilisation commenced utilising Treasure State Drilling Cardwell KB-150 D1D drilling rig
- Drilling of Darwin #1 well expected to commence this week
- Appraisal well testing Contingent Resources of 484,193Mcf (0.48Bcf) Helium with gross in-situ value of > 250 million at a price of 550/Mcf

**Bo Sears, CEO of Helix Exploration, said:**

*"I am pleased to announce that, following the successful completion of drilling at Clink #1 on the Ingomar Dome Project, we are ready to initiate drilling operations at our Rudyard Project in Northern Montana. This appraisal well will assess a known discovery in a domal anticline that has previously demonstrated flow rates with up to 1.3% helium adjacent to Rudyard.*

*"Furthermore, I would like to extend a warm welcome back to Treasure State Drilling, who executed an exemplary job during the drilling of Clink #1. We anticipate a fruitful collaboration as we embark on this new phase and look forward to keeping the market updated on our progress."*

**Background**

In June 2024, Helix secured 5,600 acres in Montana's proven Rudyard helium system, located in Hill County. The company expanded its foothold in September 2024 through direct landowner negotiations, acquiring an additional 1,074 acres to bring its total holdings in the area to 6,674 acres.

The Rudyard Project encompasses stacked reservoir horizons within a large anticline in Montana's Sweet Grass Arch area, adjacent to the Great Falls Tectonic Zone, a major crustal boundary that extends from Idaho through Montana into Saskatchewan and has been a focal point of geological activity for over a billion years. The project sits atop the ancient, Archean-aged Medicine Hat Block, which serves as the source rock for helium generation in the region

Prior exploration in the northern section of the anticline has confirmed commercial helium potential, with two wells demonstrating favourable helium concentrations and flow characteristics. The helium-bearing reservoirs are situated at depths of 1,500-1,700 meters (5,000-5,500 feet), approximately 760 meters shallower than the Ingomar targets. This reduced depth profile presents significant cost advantages for both exploration and development operations.

Aeon Petroleum Consultants Corp., engaged as an independent expert, has assessed the Rudyard Project's helium resources, calculating P50 Gross Contingent Resources of 484,193Mcf across the Souris and Red River intervals, with additional P50 Gross Unrisked Prospective Resources of 112,445Mcf in the untested Dry Creek interval. The Company is initiating appraisal drilling to upgrade these resources to reserves, with extended well testing planned to evaluate production rates and pressure decline characteristics

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The project benefits from extensive existing infrastructure, including road access, rail connections, and three-phase power supply, facilitating efficient development of processing facilities and rapid commercialization.

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

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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 prospective helium resource of 2.3Bcf and upside of 6.7 billion cubic feet. Historic drilling and/or testing has identified gas in all target reservoir horizons.

Helix Exploration will focus on a drilling campaign and early production at the Montana Ingomar Dome Project. An aggressive development timeline will see a drilling campaign targeted for Q3 2024 and 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

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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