

30 October 2024

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

**Commencement of Drilling at Rudyard**

Helix Exploration, the helium exploration and development company focused on helium deposits within the 'Montana Helium Fairway', is pleased to announce the commencement of drilling at the Rudyard project ("Rudyard") area in Montana.

**Highlights**

- Commencement of drilling at the Darwin #1 well, to test the stacked reservoir targets in the Souris, Red River and Dry Creek intervals.
- Historic drilling has tested helium flow to surface at up to 1.3% He and P50 Gross Contingent Resources of 484,193Mcf across the Souris and Red River intervals.
- Additional P50 Gross Unrisked Prospective Resources of 112,445Mcf in the untested Dry Creek interval.
- Drilling expected to take 2-3 weeks to complete, followed by wireline logging and extended flow tests.
- The Company remains fully funded for the drilling and testing of Darwin #1 at Rudyard, being run in parallel with extended well testing at Clink #1 at Ingomar Dome.

**Details**

Drilling has commenced at Darwin #1 well utilising Treasure State Drilling Cardwell KB-150 D1D Rig. Surface Casing has been set to a depth of 625ft (190m) and is preparing to drill on.

Drilling is expected to take 2-3 weeks to reach target depth of 5,500ft. The well is an appraisal well so will be completed with production casing prior to perforation and extended well testing.

The Company will keep investors updated as drilling progresses via RNS, including updates on any significant helium gas shows in drilling mud, wireline results, initial flow test gas composition and extended well test results.

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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