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23 January 2025

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

Result of Placing and Subscription

Helix Exploration is pleased to confirm, further to the announcement made on 23 January 2025 (the "**Launch Announcement**"), the successful completion of the Placing and Subscription at the Issue Price of 15 pence per share.

The Placing and the Subscription have conditionally raised, in aggregate, gross proceeds of approximately £5 million pursuant to the placing of 29,570,000 Placing Shares and through the issue of 3,763,333 Subscription Shares ("together the "**Capital Raising Shares**").

Hannam & Partners, and Tavira acted as Co-lead bookrunners and joint brokers in connection with the Placing alongside Oak Securities and SI Capital. The Placing was conducted by way of an accelerated book build process.

Following the deduction of associated fees and expenses, the net proceeds receivable by the Company will be used principally to:

- Install and equip PSA Processing Plant and Membrane Unit at Rudyard.
- Fund the drilling of two additional production wells at Rudyard.
- The Company will also utilise any additional net proceeds to fund other exploration and resource definition work across the Company's projects and general working capital requirements.

Capitalised terms used in this announcement (this "**Announcement**") have the meanings given to them in the Launch Announcement, unless the context provides otherwise.

Fee Shares

In connection to the Capital Raising, the Company has issued 66,667 new Ordinary Shares at the Issue Price in lieu of fees ("Fee Shares" together with the Capital Raising Shares, the "New Shares").

Admission and Dealings

Application will be made to London Stock Exchange for the New Shares to be admitted to trading on AIM. It is currently expected that Admission of the New Shares will take place on or before 8.00 a.m. on or around 29 January 2025 and dealings in the New Shares on AIM will commence at the same time.

The Placing is conditional upon, among other things, Admission becoming effective and the Placing Agreement not being terminated in accordance with its terms. The Subscription is conditional on, among other things, Admission becoming effective and the Subscription Letters and the Placing Agreement not being terminated on or before Admission.

The New Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Total Voting Rights

Following admission of the New Shares, the Company's issued and fully paid share capital will consist of 156,970,000 Ordinary Shares, all of which carry one voting right per share. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 156,970,000. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

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The New Shares have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Shares not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Shares. Subject to certain exceptions, the securities referred to herein may not be offered or sold in the United States, Australia, Canada, Japan, New Zealand, the Republic of South Africa or to, or for the account or benefit of, any national, resident or citizen of the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa.

No public offering of securities is being made in the United States.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission, the Financial Markets Authority of New Zealand or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Shares; and the New Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Canada, Australia, Japan, New Zealand or the Republic of South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Japan, New Zealand or the Republic of South Africa or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Japan, New Zealand or the Republic of South Africa or to any investor located or resident in Canada.

No public offering of the Placing Shares is being made in the United States, United Kingdom or elsewhere. All offers of the New Shares will be made pursuant to an exemption under the EU Prospectus Regulation or the UK Prospectus Regulation.

new shares will be made pursuant to an exemption under the EU Prospectus Regulation, or the UK Prospectus Regulation (as the case may be) from the requirement to produce a prospectus. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

The information in this Announcement, which includes certain information drawn from public sources, does not purport to be comprehensive and has not been independently verified. This Announcement contains statements that are, or may be deemed forward-looking statements, which relate, inter alia, to the Company's proposed strategy, plans and objectives. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company (including but not limited to future market conditions, legislative and regulatory changes, the actions of governmental regulators and changes in the political, social or economic framework in which the Company operates) that could cause the actual performance or achievements on the Company to be materially different from such forward-looking statements.

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No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the EU Prospectus Regulation or the UK Prospectus Regulation, as the case may be) to be published. This Announcement are for information purposes only and are directed only at persons who are: (a) persons in Member States who are Qualified Investors; and (b) in the United Kingdom, Qualified Investors who are persons who (i) have professional experience in matters relating to investments falling within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (ii) are persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the Order; or (iii) are persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as relevant persons").

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No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The Placing Shares, the Subscription Shares and the Fee Shares will not be admitted to trading on any stock exchange other than AIM.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

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 listed in April 2024 raising £7.5 million from an offer book of over £22 million.

The Company has drilled two wells on two assets in 2024. Darwin #1 well at Rudyard Project tested 236ft in

the Souris and Red River formations, flowing 2,750 Mcf/day at 1.1% helium. Rudyard field can support multiple production wells on structure with each well having the potential to produce pre-tax cashflow of circa 4.0 million per year and drain a large area over a sustained period.

Clink #1 well at Ingomar Dome Project recovered gas samples from the Flathead Formation assayed at 55.2% Hydrogen in gas sample isolated from drilling mud and 2.5% helium in gas sample recovered from the reservoir. Gas samples demonstrate helium and hydrogen potential with additional stimulation required to potentially generate commercial flow rates in Flathead and Charles formations.

Helix Exploration is focussed on early production at the Rudyard Projects, taking advantage of existing infrastructure and low-cost processing to target first gas production in 2025. Helix is committed to open and transparent communication with investors and the wider market as the project progresses through development into production.

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/>.

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