

5th March 2025



Helium One Global Ltd
("Helium One" or "the Company")

Jackson-4 Spud at Galactica Project

Helium One Global (AIM: HE1), the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA ("the Galactica Project"), provides an update following the Blue Star Helium (ASX: BNL) ("Blue Star") announcement issued today regarding the Galactica Project.

Highlights

- Jackson-4 well spudded at the Galactica helium project
- Currently preparing to drill intermediate hole section

Details

The Company is pleased to announce the spudding of the Jackson-4 development well at its Galactica helium project in Las Animas County, Colorado.

The shallow conductor section has been set. BOPs are being installed and tested to drill through the intermediate hole section. After casing at the base of the intermediate section, the well will target the Lyons Sandstone Formation, with Target Depth ("TD") planned within the Upper Lyons Formation gas reservoir.

When TD is reached, wireline logging will then be conducted, followed by flow and pressure readings at the wellhead. This data will be used to estimate the production potential of the well based on the production model.

Jackson-4 is anticipated to be completed and ultimately tied-in to production facilities.





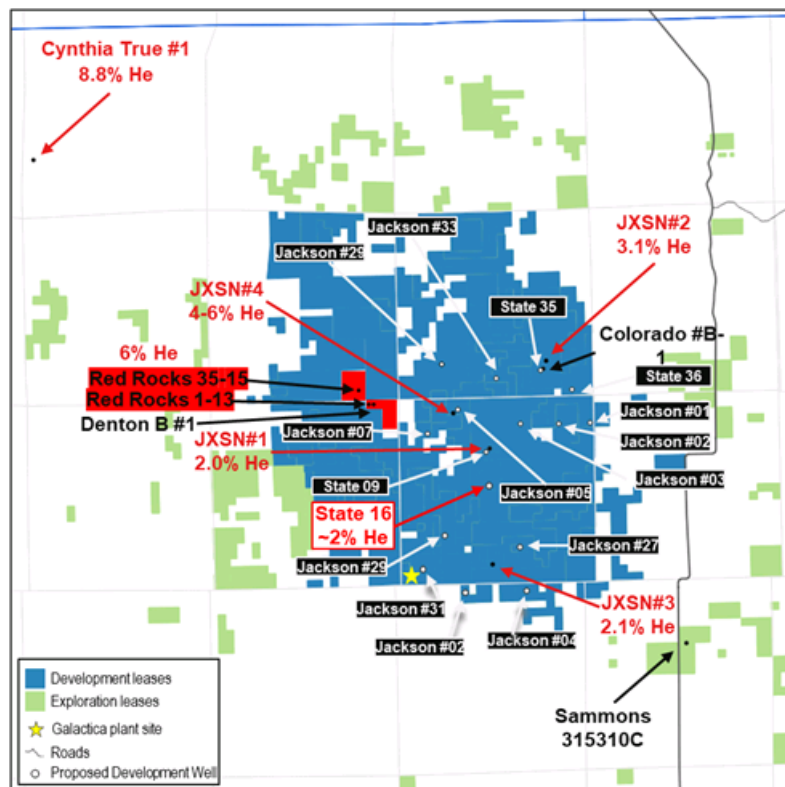
Galactica/Pegasus Development

The Galactica project forms part of the broader Galactica/Pegasus development, discovered by Blue Star in 2022. This large-scale project offers multiple potential product streams. Four existing discoveries at Galactica/Pegasus (JXSN-1 to JXSN-4) have delivered gas flows of 125 to 412 thousand cubic feet per day ("Mcf") to 412 Mcfd with high helium concentrations of between 2.0% and 6.1%

Blue Star further appraised the discovery with the State-16 well which was drilled in June 2024. Independent engineering consultants advised that State-16 is capable of producing up to 441 Mcfd with more stabilised rates constrained for production optimisation, projected to be between 250 Mcfd and 350 Mcfd. The well tested 1.9% helium and logs identified 96+ feet of gas column in the Lyons Sandstone Formation.

The third-party owned Red Rocks helium project adjoins Blue Star's Galactica Project (see map below). Development of Red Rocks further supports the commercialisation of the Galactica Project.

Blue Star has been advancing engineering work on Galactica related to CO₂ removal, purification and sale prior to helium processing via the IACX helium recovery unit. Engineering and market analysis continues to optimize development configurations, production forecasts, and cost estimates.



For further information please visit the Company's website: www.helium-one.com

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Notes to Editors

Helium One Global, the AIM-listed Tanzanian explorer, holds prospecting licences across two distinct project areas, with the potential to become a strategic player in resolving a supply-constrained helium market.

The Rukwa and Eyasi projects are located within rift basins on the margin of the Tanzanian Craton in the north and southwest of the country. These assets lie near surface seeps with helium concentrations ranging up to 10.4% helium by volume. All Helium One's licences are held on a 100% equity basis.

The Company's flagship southern Rukwa Helium Project is located within the southern Rukwa Rift Basin covering 1,664km² in south-west Tanzania. This project is considered to be entering an appraisal stage following the success of the 2023/24 exploration drilling campaign, which proved a helium discovery at Itumbula West-1 and, following an extended well test, successfully flowed 5.5% helium continually to surface in Q3 2024.

Following the success of the extended well test, the Company has now flowed significant quantities of helium to surface and has filed a Mining licence ("ML") application with the Mining Commission ("MC") of the Tanzanian Government and the MC have now offered the Company an ML consistent with the ML application.

The Company also owns a 50% working interest in the Galactica-Pegasus helium development project in Las Animas County, Colorado, USA. This project is operated by Blue Star Helium Ltd (ASX: BNL).

Helium One is listed on the AIM market of the London Stock Exchange with the ticker of HE1 and on the OTCQB in the United States with the ticker HLOGF.

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