

30 April 2025

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

Completion of Drilling at Linda #1

Helix Exploration, the helium exploration and development company with near-term production assets within the 'Montana Helium Fairway', is pleased to announce the completion of drilling at the Linda #1 well in Rudyard Project, Montana.

Highlights:

- Total Depth ("TD") of 5,398ft (1,646m) reached in 18 days drilling
- Significant helium gas-shows in multiple horizons, up to 1,117ppm (240x background) in drilling mud
- 230ft of Souris and Red River formation pay with abundant cross-over gas effect in the porosity log.
- Structural closure at Rudyard continues to be expanded by drilling
- Encouraging oil shows with strong oil cut, good odor, and noted sucrosic porosity in the Nisku and Duperow formations

Bo Sears, CEO of Helix Exploration, commented:

"Helix Exploration continues to deliver with the completion of drilling at our third production well. The closure at Rudyard continues to expand while gas-in-mud shows at over 1,100ppm indicates the continuity of helium rich gas."

"Oil shows in the Nisku formation, first seen in the Darwin #1 well, have been repeated at Linda #1 within the Nisku and Duperow formations, characterised by strong oil cut and good reservoir indicators. Although early stage, the identification of oil at Rudyard warrants further investigation as potential source of secondary income alongside our existing helium discovery."

"With so much to go for in this well we look forward to commencing wireline logging and flow testing, with flow test results to be announced as soon as possible."

Linda #1 Drilling - Third Production Well

Helix commenced drilling operations at Linda #1 well on 10 April 2025. The well is strategically located roughly 1-mile south of the Company's discovery well at Darwin #1 and will be the Company's third production well, joining Darwin #1 and the recently acquired Weil #1 well, which tested 0.9% - 1.3% helium with a flow rate of 2,500 Mcf/d.

Drilling at Linda #1 reached a Total Depth ("TD") of 5,398ft (1,646m) at the base of the Red River formation. The drilling operation was completed in 18 days, encountering several hard chert horizons within the Madison, which slowed progress. With the well already open for nearly three weeks and high quality helium shows in the primary target horizon, and oil shows within the Nisku and Duperow formations, the Company decided to not drill test the Flathead formation in this well. Upside potential in the Flathead remains open and will be tested in a future production well.

Helium Shows in Souris and Red River Formations

Consistent helium gas shows were recorded in the Souris River and Red River formations, with concentrations reaching up to 1,117ppm. These results mirror the helium-bearing zones encountered at Darwin #1 which demonstrated to flow gas at 2,500 Mcf/day at 1.1% helium.

The Souris and Red River formations were intersected higher than prognosis and only slightly deeper than at Darwin #1. This result continues to grow the closure at Rudyard while also demonstrating the predictability of the closure to the south. These results support the Company's view that the Rudyard Field represents a significant and expanding helium asset.

Oil Shows in Nisku and Duperow Formations

Encouraging oil shows were recorded in both the Nisku and Duperow formations, approximately 600ft above the helium-bearing horizons. These shows included strong streaming oil cut, notable odor, and observed excellent sucrosic porosity in drill cuttings. These results mirror oil shows identified in the Darwin #1 well approximately one mile to the north.

Oil shows in the Nisku and Duperow formations are situated circa 600ft above helium reservoirs. As such any future oil development would be complementary to helium production activities and would not impact the planned extraction of helium from deeper formations. The Company is engaging with partners to explore and monetise any oil discovery that may be made at Rudyard.

Next Steps

Wireline logs have been successfully acquired with initial interpretation indicating good porosity in target reservoirs with circa 230ft of "pay" with abundant neutron density crossover effect ("gas effect") identified in the Souris and Red River formations.

Casing has been set to surface, enable testing of selected intervals to commence shortly. Pending positive results, the Company will complete Linda #1 as a production well.

The Company completed survey work for Inez #1 well, located two miles south of Linda #1, targeting continued southward expansion of the Rudyard closure. Inez #1 is scheduled to become the Company's fourth production well.

In April 2025, Wikota Engineering completed a site visit to finalise gathering system and plant site planning. The Company remains on schedule for first helium production during summer 2025.

Qualified Person Statement

The technical information contained in this disclosure has been read and approved by James Weaver, P.E., who is a qualified Petroleum Engineer and acts as the Qualified Person under the AIM Rules - Note for Mining and Oil & Gas Companies. James Weaver is the Chief Executive Officer for Aeon Petroleum Consultants Corp. which has been retained by Helix Exploration plc to provide technical support.

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 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 276ft in the Souris and Red River formations, flowing 2,750 Mcf/day at 1.1% helium. Rudyard field can support multiple production wells and has potential to generate net revenue of 115 - 220 million over a 12 - 14 year life of field.

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

"Our approach is simple: build scale efficiently, develop resources strategically, and deliver near-term cash flow." CEO - Bo Sears

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

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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