

23 June 2025

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

Commencement of Drilling Inez #1

Plant Construction Update

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

Highlights:

- Drilling has commenced at Inez #1, the fourth production well at Rudyard, testing known helium reservoirs within the Souris and Red River formations
- Situated approximately two miles south of Linda #1, and is the first well on the southern dome
- Drilling will take c.10-14 days to complete, followed by wireline logging and extended flow tests
- Plant mobilisation commenced
- On-site plant pad construction work to commence this month

Bo Sears, CEO of Helix Exploration, commented:

"Spudding Inez #1 marks another meaningful step forward for Helix as we build on our successes at Rudyard. The well targets two of the same formations that are already known to contain helium within our acreage, but is the first well in the southern dome. Therefore, a successful test here will allow us to significantly expand our reserves.

"Meanwhile, our membrane systems are enroute from Germany, bringing us closer to operational readiness. We remain focused on disciplined execution as we transition toward production and unlock the full potential of our northern Montana assets."

Inez #1

Helix has commenced drilling at Inez #1, the fourth production well to be drilled on the Rudyard field. The Inez #1 well, located approximately two miles south of the Linda #1 well, is designed to test two proven helium-bearing formations: the Souris River Formation and the Red River Formation, both of which have demonstrated commercial potential elsewhere in the region.

Inez #1 is the first well to be drilled in the southern dome. As announced on 23 January 2025, the southern dome currently has 2C gross contingent resources of 280 million cubic feet of helium. A successful flow test within the southern dome could upgrade these contingent resources to reserves, further de-risking the subsurface potential of Rudyard and increasing the proven commercial assets of the Company.

Drilling is expected to take circa 10 - 14 days to complete, following which the Company will move immediately to wire-line logging and flow testing. The Company will keep the market updated as drilling completes.

Plant Update

Plant construction on site at Rudyard will commence within the next two weeks with the creation of foundation footings for processing plant modules which have been manufactured off-site.

The membrane unit module has already been mobilised from Germany and is expected in at the Wikota Engineering facility in Brookshire, nr Houston, Texas, within the next few weeks. The membrane unit sits in front of and enriches flow into the PSA module by removing excess nitrogen prior to further processing.

Refurbishment and testing of the PSA plant module has been completed. Final assembly and integration will take place upon arrival of the membrane unit, with plant mobilisation to Montana expected before the end of July 2025, subject to fabrication timing and weather conditions.

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.

Helix is focused on production at its Rudyard Project in northern Montana, taking advantage of existing infrastructure and low-cost processing to target first gas in 2025. The Company has three production wells targeting up to 236ft Helium / Nitrogen gas in the Souris and Red River formations, flowing up to 3,800 Mcf/day at 1.2% helium. Rudyard field can support multiple production wells and has potential to generate net revenue of 115 - 220 million over a 12.5 year life of field.

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/>.

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