

14 July 2025

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

Completion of Drilling at Inez #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 Inez #1 well in Rudyard Project, Montana.

Highlights:

- Total Depth ("TD") of 6,510ft (1,985m) drilled in 19 days
- Significant helium gas-shows up to 948ppm (190x background) in drilling mud
- 4th production well completed and ready for testing
- Helium target at Rudyard continues to expand, with first well drilled into the southern part of the Rudyard dome

Bo Sears, CEO of Helix Exploration, commented:

"Helix Exploration continues to deliver with the completion of drilling at our fourth production well. This is our first extension well approximately two miles south of Linda #1 and within the grand Rudyard Field anticline-an expansive geologic structure confirmed by both seismic and shallow historical drilling. Inez #1 confirms the continuation of helium-bearing intervals across a broader portion of the structure, significantly enhancing our understanding of its scale and potential. Helix will now move directly on to wireline logging and flow testing of the Inez #1 well."

Background

Helix completed drilling operations at Inez #1 well on 11 July 2025. The well is located approximately two miles south of the Linda #1 well which tested 1.2% helium with a flow rate of 3,800 Mcf/d.

Drilling at Inez #1 reached a Total Depth ("TD") of 6,510ft (1,985m). The well terminated in Pre-Cambrian basement allowing the Company to assess the potential for additional pay in lower horizons. The Souris and Red River formations were intersected at 5,128ft and 5,267ft respectively, in line with prognosis, indicating that the well hit its target on the grander Rudyard anticline. Consistent helium gas shows were recorded with concentrations reaching up to 948ppm. These results mirror the helium-bearing zones encountered at Darwin #1 and Linda #1, which demonstrated free gas at 1.1% and 1.2% helium respectively.

Strong helium shows in the southern dome support the Company's view that the Rudyard Field represents a significant and expanding helium asset. Pending the results of a successful flow test, Inez #1 could allow the Company to expand its proven helium reserves into the southern dome, further de-risking the subsurface potential of Rudyard and increasing the proven commercial assets of the Company.

Helix will move directly onto wireline logging and flow testing helium grade and flow rates of the of the Inez #1 well with work-over rig and testing equipment to be mobilised shortly.

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.

Enquiries

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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/>.

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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