

10 September 2025

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

Successful Flow Testing & Gas Analysis results at Inez #1

Helix Exploration, the helium exploration and development company with near-term production assets within the 'Montana Helium Fairway', provides an update on flow testing and gas analysis results from the Inez #1 well in the Rudyard Field Project, Montana.

Highlights:

- Inez #1 was perforated at a specifically chosen 55ft interval within the Lower Souris and Red River formation from 5,175ft-5,230ft.
- High grade helium assayed at 1.2% helium with the balance being primarily nitrogen.
- Flow rates established with Absolute Open Flow estimated at 1,157 thousand cubic feet per day (Mcf/d) and a maximum surface pressure of the zone tested at 1,541 psi.
- Testing the lower zone provides valuable data on helium grade, pressures, porosity, and permeability across a distinct reservoir separate from the upper Souris River zones.
- The Inez#1 well brings the number of producing wells at the Rudyard project to four.
- The Company will look to perforate additional zones in the upper Souris River formation which has the potential to add to current flow rates.

Bo Sears, CEO of Helix Exploration, commented:

"The Inez #1 well delivers another productive outcome for the Rudyard Field, adding additional volume to our plant and further validating the field's commercial potential. Importantly, this well was designed to maximize the science we can extract from Rudyard. By electing to test the deeper Lower Souris and Red River formation, we are gaining insight into helium concentration, flow characteristics, and pressure regimes that will help guide both future drilling and eventual 3D seismic across the field."

"The helium percentage recorded at Inez #1 is as high as observed from any of our wells, underscoring the strength of the system. We now look forward to perforating the upper Red River reservoir, which is geologically distinct and has the potential to deliver additional volumes. With every new well, we are broadening our knowledge of the field, expanding reserves, and reinforcing Rudyard as a cornerstone helium project."

Background

Helix has successfully tested target reservoirs at Inez #1 in the lower Souris and Red River over a 55ft interval from 5,175ft-5,230ft. This was a strategic, targeted decision designed to enhance our understanding of reservoir performance, fluid distribution, and pressure regime across the field.

Following initial perforating of the Lower Souris and Red River formations, flow rates were constrained by significant skin damage caused by heavy drilling fluids during the original completion. To remediate this, the Company elected to acidize the well. Post-stimulation, results improved dramatically, delivering commercial flow rates.

While this rate is lower than Linda #1, the outcome provides valuable insight demonstrating the variability in deliverability between zones and underscores the importance of targeting the most productive intervals. The reduction in flow rates compared to the 3 previous wells was not unexpected and can be explained by the comparably small perforation zone of 55ft at Inez (Linda 218 ft, Darwin 236ft). The

Company plans to perforate the upper Souris River formation in the coming month subject to the availability of a workover unit.

The success of the acidization process at Inez #1 also suggests that the other wells in the Rudyard field may respond positively to acidization with increased flow rates.

Samples of gas were sent to Isotech Laboratories in Illinois for analysis and returned 1.2% Helium and 96% Nitrogen with very low levels of Methane and no water or material CO₂. The gas mix observed is similar to gas seen at Linda #1, indicating a continuity of grade across the Rudyard closure.

The Company continues its strong progress towards production and will update the market as updates come to hand.

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 four 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

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