

Helium One Global Ltd - State-9 Well Drilled to TD and Free Gas Confirmed

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LONDON, June 3, 2025 - 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

- State-9 well successfully drilled to total depth ("TD") of 1,225ft (373m) measured depth ("MD") with free gas confirmed by wireline logs
- Well flowed naturally during drilling and at TD, demonstrating good reservoir communication
- The well encountered 60ft (18m) gross pay of high-quality (22-26% porosity based on petrophysics from offset wells JXSN-1,-2,-3,-4 and Sate-16), gas-saturated sands in the Upper Lyons Sandstone Formation
- Samples sent to laboratory for analyses of helium and CO₂ concentrations
- Well head being installed ahead of surface pressure readings and flow testing

State-9 Well Drilling and Initial Flow Test Results

The State-9 development well encountered the Lyons Sandstone Formation at a depth of 1,165ft (355m) MD and was completed 60ft (18m) into the Upper Lyons Sandstone Formation at 1,225ft (373m). The well exhibited strong natural flow during drilling and at TD, in line with the recent Jackson-2, Jackson-27, Jackson-29, Jackson-31 and Jackson-4 wells.

Significantly, no water was encountered during drilling of the Lyons Sandstone Formation and wireline logs confirmed this. Based on offset wells, it is likely that the entire Upper Lyons Sandstone Formation, and a significant portion of the Lower Lyons Sandstone Formation will be gas saturated. State-9 targeted the highest quality sandstone at the top of the Upper Lyons Sandstone Formation, which is connected to the entire gas column.

During the natural flow of the well, early gas samples were taken (note, these will be contaminated from air-drilling and will require air-correcting) and are being delivered for laboratory analyses of helium and CO₂ concentrations.

The well head installation is being completed ahead of surface pressure readings, flow testing and further gas sampling.

It is anticipated that, upon successful testing at State-9, the well will be completed, ready to be tied-in to production facilities.

The rig has now been released.

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. Blue Star is advancing the Galactica project in joint venture with [Helium One Global Ltd](#). Under the farm-in agreement, Helium One will fund the first US \$450,000 of this well.

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.

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 Project is located within the southern Rukwa Rift Basin 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 flowed significant quantities of helium to surface and filed a Mining Licence ("ML") application with the Tanzania Mining Commission in September 2024. The 480km² ML has now been offered to the Company and was officially accepted in March 2025.

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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