

ASX ANNOUNCEMENT

31 May 2021

CHANGES TO EXECUTIVE REMUNERATION

Blue Star Helium Limited (ASX: BNL) (**Blue Star** or the **Company**) advises of changes to the remuneration packages of its Executive Chairman, Mr Ross Warner, and Managing Director & CEO, Mr Trent Spry.

Since joining the Company as executive board members in 2018 and 2019, respectively, Mr Warner and Mr Spry have been employed under contracts limiting annual base salary (including directors' fees) to A\$60,000 each. These arrangements were a function of both Mr Warner and Mr Spry agreeing to a base salary level well below market rates to assist the Company as it emerged from a restructure and recapitalisation process.

Following this process having now fully run its course, the Blue Star Board recently commissioned an industry peer benchmarking report from an independent remuneration consultant. As a result of the outcomes of this report, the Board has updated the base salary (including directors' fees) component of both Mr Warner and Mr Spry's employment contracts.

The changes to these base salary levels place Blue Star within the 50th percentile of its peer group, as determined by the report of the independent consultant. This more accurately reflects industry benchmark salary levels and the set of skills and relevant experience brought to the Company by these executives.

In accordance with ASX Listing Rule 3.16.4, the amended terms of Mr Spry's and Mr Warner's remuneration packages are as follows:

Title	Managing Director & Chief Executive Officer
Effective Date	1 May 2021
Amended Base Salary & Fees	A\$285,000 inclusive of statutory superannuation, allowances and salary sacrifices.
Notice Period	3 months

Title	Executive Chairman
Effective Date	1 May 2021
Amended Base Salary & Fees	A\$285,000 inclusive of statutory superannuation, allowances and salary sacrifices.
Notice Period	3 months

The Blue Star Board has authorised for this announcement to be submitted to ASX.

For further information, please contact:

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About Blue Star Helium:

Blue Star Helium Ltd (ASX:BNL) is an independent helium exploration and production company, headquartered in Australia, with operations and exploration in North America. Blue Star's strategy is to provide its shareholders with exposure to multiple high-value helium projects in North America. For further information please visit the Company's website at www.bluestarhelium.com

About Helium:

Helium is a unique industrial gas that exhibits characteristics both of a bulk, commodity gas and of a high value specialty gas and is considered a "high tech" strategic element. Due to its unique chemical and physical qualities, helium is a vital element in the manufacture of MRIs and semiconductors and is critical for fibre optic cable manufacturing, hard disc manufacture and cooling, space exploration, rocketry, lifting and high-level science. There is no way of manufacturing helium artificially and most of the world's reserves have been derived as a by-product of the extraction of natural hydrocarbon gas. ASX.

