

ASX ANNOUNCEMENT

11 November 2021

ENTERPRISE 16#1 WELL FORM 2 SUBMITTED

Highlights

- Form 2 (final permit to drill) application for the Enterprise 16#1 well submitted overnight.
- Final approval for the Form 2 typically received within 30 days of submission.
- Drilling of Enterprise 16#1 well expected to commence promptly following receipt of approved Form 2.

Blue Star Helium Limited (ASX:BNL) (**Blue Star** or the **Company**) is pleased to advise that it has now submitted its Form 2 (final permit to drill) to the Colorado Oil and Gas Conservation Commission (**COGCC**) for the planned Enterprise 16#1 exploration well in Las Animas County, Colorado.

The Company understands that approval for the Form 2 is typically received within 30 days of its submission. Planning for execution of the Enterprise 16#1 well is already underway with drilling expected to begin promptly after receipt of the approved Form 2.

This ASX Announcement has been authorised for release by the Board of Blue Star Helium Limited.

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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 find and develop new supplies of low cost, high grade helium 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.

