



Announcement Summary

Entity name

BLUE STAR HELIUM LIMITED

Date of this announcement

Friday November 18, 2022

The +securities the subject of this notification are: +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted Tranche 1 performance rights expiring 18 May 2025	2,000,000	18/11/2022
New class - code to be confirmed	Unquoted Tranche 2 performance rights expiring 18 May 2025	2,000,000	18/11/2022
New class - code to be confirmed	Unquoted Tranche 3 performance rights expiring 18 November 2025 once specific milestone met	2,000,000	18/11/2022
New class - code to be confirmed	Unquoted Tranche 4 performance rights expiring 18 November 2025 once specific milestone met	2,000,000	18/11/2022
New class - code to be confirmed	Unquoted Tranche 5 performance rights expiring 18 May 2026 once specific milestone met	2,000,000	18/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BLUE STAR HELIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

009230835

1.3 ASX issuer code

BNL

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/11/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Tranche 1 performance rights expiring 18 May 2025

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

18/11/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Scott Fenoglio	Scott Fenoglio	2,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to ASX announcement dated 6 September 2022

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://www.asx.com.au/asxpdf/20220504/pdf/458nzdln2snsrb.pdf> and refer to ASX announcement dated 6 September 2022**Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Tranche 2 performance rights expiring 18 May 2025

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

18/11/2022

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Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Tranche 3 performance rights expiring 18 November 2025 once specific milestone met

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

18/11/2022

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Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Tranche 4 performance rights expiring 18 November 2025 once specific milestone met

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

18/11/2022

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Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Tranche 5 performance rights expiring 18 May 2026 once specific milestone met

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

18/11/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

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Issue details

Number of +securities

2,000,000



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
BNL : ORDINARY FULLY PAID	1,586,170,058

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BNLAE : PERFORMANCE RIGHTS	81,000,000
BNLAC : OPTION EXPIRING 04-NOV-2023 EX \$0.084	17,194,726
BNLAD : OPTION EXPIRING 04-NOV-2024 EX \$0.112	17,194,726
New class - code to be confirmed : Unquoted Tranche 1 performance rights expiring 18 May 2025	2,000,000
New class - code to be confirmed : Unquoted Tranche 2 performance rights expiring 18 May 2025	2,000,000
New class - code to be confirmed : Unquoted Tranche 3 performance rights expiring 18 November 2025 once specific milestone met	2,000,000
New class - code to be confirmed : Unquoted Tranche 4 performance rights expiring 18 November 2025 once specific milestone met	2,000,000
New class - code to be confirmed : Unquoted Tranche 5 performance rights expiring 18 May 2026 once specific milestone met	2,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,000,000 Unquoted Tranche 1 performance rights expiring 18 May 2025
2,000,000 Unquoted Tranche 2 performance rights expiring 18 May 2025
2,000,000 Unquoted Tranche 3 performance rights expiring 18 November 2025 once specific milestone met
2,000,000 Unquoted Tranche 4 performance rights expiring 18 November 2025 once specific milestone met
2,000,000 Unquoted Tranche 5 performance rights expiring 18 May 2026 once specific milestone met

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No