ASX ANNOUNCEMENT

5 March 2026

GALACTICA PROJECT: INTEGRATED OPERATIONS & COMMERCIAL UPDATE

Highlights

- **Pinon Canyon Plant**: commenced integrated operations with the amine unit now operational and removing CO_2 from the inlet gas stream and providing a helium-enriched gas stream to the Helium Recovery Unit (**HRU**). The HRU is now filling the onsite tube trailer with refined helium for sale under established spot-market arrangements.
- **Ongoing Optimisation**: the operational team is continuing to optimise plant settings, operating pressures and flow rates to ensure peak recovery efficiency.
- **CEO On-Site**: Trent Spry is currently on location at the facility in the United States.
- **Strategic Meetings**: Mr Spry is meeting on-site with joint venture partner Helium One Global Ltd, as well as current and prospective investors.

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) provides an update on activities at the Pinon Canyon Plant, the processing facility for the Galactica Project.

Integrated Operations & Helium Loading

Following the successful commissioning of the amine unit, the Company is pleased to advise that the Pinon Canyon Plant has commenced integrated operations. Raw gas is now being processed through the amine unit to remove carbon dioxide, with the resulting helium-enriched stream being refined through the Helium Recovery Unit (HRU) before being pumped into tube trailers

A significant commercial milestone has been reached with the plant currently filling a tube trailer with refined helium gas for sale under established spot-market arrangements. While the facility is now fully integrated and producing, the operational team is continuing to optimise plant settings to maximize recovery efficiency as production volumes ramp up.

The State 9 and 16 wells are tied in and on production alongside the Phase 1 Jackson 31 and Jackson 29 wells. Whilst the Jackson 4 well was previously tied in as part of the phase 1 program, it is temporarily offline for a rental compressor change-out. Jackson 2 is now tied into the gathering system and awaiting well site compression and monitoring before being brought on production. The tie-in of Jackson 27 remains scheduled to coincide with CO_2 sales.

CO_2 liquefaction from the amine unit remains on track for second half of H1 2026.

Following optimisation of the plant settings, our operational focus will turn to optimising the existing wells and gathering system flows and planning and permitting additional wells.

CEO Site Visit and Joint Venture Meetings

Managing Director and CEO, Trent Spry, is currently on location at the Pinon Canyon plant site.

He has been meeting with the team on final commissioning of the amine unit and optimisation of the plant as well as reviewing the existing gathering system, well configurations and future expansion and infill tie-ins and locations.

Trent is also meeting with directors from joint venture partner, Helium One Global Ltd, to review operations and future expansion planning. Additionally, he is hosting a series of site visits for current and prospective investors.

Managing Director and CEO, Trent Spry, commented:

"It is a landmark moment for Blue Star to have the Pinon Canyon Plant operating in an integrated way and actively filling tube trailers for the helium market. Being on-site allows me to work closely with our US technical team and our partners at Helium One Global as we continue to optimise this world-class asset. The feedback from the investors visiting the facility this week has been excellent, further validating the strategic value of the Galactica Project."

Additional Details

The Galactica project is being undertaken in joint venture with Helium One Global Ltd which holds a 50% working interest in the project.

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

For further information, please contact:
Trent Spry
Managing Director & CEO
info@bluestarhelium.com
+61 8 9481 0389

About Blue Star Helium:

Blue Star Helium Ltd (ASX:BNL, OTC:BSNLF) 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.