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Helium One Global Ltd
28 July 2026

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("Helium One" or "the Company")

First Sale Under Helium Offtake Agreement

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, notes the Blue Star Helium (ASX:BNL) ("Blue Star" or "Operator") announcement issued today regarding the Galactica Project, and replicated below.

Operator Reported Highlights

- The Operator has delivered its second helium trailer, following the first helium sale on 14 July 2026. This trailer was delivered under the Operator's previously announced offtake agreement
- Regular trailer exchanges have been scheduled, with new trailers beginning fill upon arrival
- The plant has stabilised at current production levels with the Joint Venture's focus on regular helium sales and cash flow generation
- Continued increases in helium output are expected toward the plant's full design capacity, driven by planned production work, including debottlenecking the plant and gathering system, drilling additional development wells and deepening of existing wells

Helium One CEO, Lorna Blaisse, commented:

"This second sale is another important milestone for our US helium producing asset and is the first sale under the short-term helium offtake agreement, reflecting the continued progress being made by our JV operating partner. As the 50% equity partner, Helium One is pleased to see stable production now supporting regular helium sales and the transition towards cash flow generation, with further upside expected as production is progressively ramped up."

Operator Reporting on Accelerating Production and Delivery

The Pinon Canyon Plant has stabilised at current production levels. The Joint Venture's near-term focus is on cash flow generation through regular helium sales.

Continued increases in helium output are expected toward the plant's full design capacity in line with planned development work. The Joint Venture is looking at the potential to deepen existing wells to expose more reservoir and further increase flow. Consistent with original development planning, and subject to permit approval, the Joint Venture plans to drill three new wells for tie-in to the Pinon Canyon Plant during H2 2026, which are expected to further increase raw gas throughput and helium product output.

With regular trailer fills now proceeding on a scheduled basis, Blue Star does not intend to announce each trailer exchange but will continue to announce significant milestones and commercial developments.

For further information please visit the Company's website: www.helium-one.com

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Notes to Editors

Helium One Global, the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA. The Company holds helium licenses within two distinct helium project areas, across two continents and has the potential to become a strategic player in resolving a supply-constrained helium market.

The Company's flagship southern Rukwa Project is located within the southern Rukwa Rift Basin in south-west Tanzania. This project is entering a full appraisal and development 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 ("EWT"), successfully flowed 5.5% helium continually to surface in Q3 2024.

Following the success of the EWT, the Company filed a Mining Licence ("ML") application with the Tanzania Mining Commission in September 2024 and the 480km^2 ML was formally awarded to the Company in July 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) and successfully completed a six well development drilling campaign in H1 2025. The completion of the development programme is a key component of the broader Galactica-Pegasus development strategy; aimed at progressing the helium and CO_2 discoveries to near-term commercial production.

This programme has seen a systematic approach to developing the extensive Lyons Formation reservoir. The programme has delivered encouraging results, in line with expectations, consistently encountering good helium (up to 3.3% He) and CO_2 concentrations in the target formation and demonstrating promising flow potential. The initial Galactica wells were tied into first gas in Q4 2025, with further wells coming onstream in 2026 for both helium and CO_2 production.

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