

ASX ANNOUNCEMENT  
31 July 2025

## PLACEMENT TO RAISE A\$4.5 MILLION

Blue Star Helium Limited (ASX:BNL, OTCQB:BSNLF) (**Blue Star** or the **Company**) is pleased to advise that it has received firm commitments to raise A\$4.5 million in gross proceeds via an institutional placement of 908,000,000 new ordinary shares (**New Shares**) to institutional and sophisticated investors at an issue price of A\$0.005 per New Share (**Placement**). Participants in the Placement will receive, subject to Shareholder approval, one free option for every two New Shares issued, exercisable at \$0.01 and expiring two years from the date of issue (**New Options**). The New Options will be unlisted.

The Placement was strongly supported by existing sophisticated, professional and institutional shareholders.

Proceeds raised from the Placement, together with existing cash, will be applied to general working capital to advance plant site construction/civils, acquisition and installation of gathering system and production facilities at the Galactica project.

### **Blue Star's Managing Director and Chief Executive Officer, Trent Spry, commented:**

*"We are very pleased to have received such encouraging support from existing shareholders and I am proud to invest further alongside them. The funds will be used to bring our Galactica project into production in the latter part of 2025, a key milestone for the Company."*

### **Details of the Placement**

The Placement will be completed in two tranches:

- **Tranche 1:** will consist of 673,000,000 New Shares to be issued pursuant to the Company's existing issuance capacity under ASX Listing Rule 7.1 and Listing Rule 7.1A.
- **Tranche 2:** will consist of 235,000,000 New Shares and 454,000,000 New Options, to be issued subject to shareholder approval at a general meeting expected to be held in September 2025.

Trent Spry and Ross Warner have committed to participate for up to \$20,000 each in the Placement (**Board and Management Shares**) via their superannuation funds subject to receipt of shareholder approval at the general meeting.

All New Shares issued under the Placement will rank equally in all respects with the existing fully paid ordinary shares in the Company.

Settlement of Tranche 1 is expected to occur on Wednesday, 6 August 2025, with quotation of Tranche 1 New Shares expected on Thursday, 7 August 2025.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Placement and Blackpeak Capital Pty Ltd acted as a Corporate Advisor to the Placement.

## Indicative Timetable

Indicative Timetable	AEST (2025)
Settlement of Tranche 1 New Shares	Wednesday, 6 August 2025
Expected quotation of Tranche 1 New Shares	Thursday, 7 August 2025
EGM to approve Tranche 2 New Shares, Directors' Participation and Attaching Options	September 2025

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

### For further information, please contact:

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### About Blue Star Helium:

Blue Star Helium Ltd (ASX:BNL, OTC:BSNLF) is an independent helium exploration company with operations and exploration in North America. Blue Star's strategy is to find and develop new supplies of low-cost, high-grade helium.

### Cautionary Statement

This announcement contains forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause Blue Star's actual results, performance, or achievements, to differ materially from those expressed or implied in any of the forward-looking statements, which are not guarantees of future performance. Actual results may differ materially from those in the statements in this announcement. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.