



## 4<sup>th</sup> Well – Presidio Oil Project – Seismic

### Seismic Agreement with Chevron

Helios Energy Ltd (ASX Codes: HE8, HE8OA) (**Helios** or **Company**) has concluded an agreement with oil major Chevron regarding the acquisition of new seismic in Presidio County over oil and gas acreage owned by Chevron in south-west Presidio County, Texas. Helios, at its cost, will undertake the works required to acquire the seismic and under the terms of the agreement the seismic data will be shared with Chevron. The agreement covers an area of 20 square miles (12,800 acres) in south-west Presidio County, Texas, USA.

### 11 Miles – 2D Seismic – 4<sup>th</sup> Well

Helios is rapidly proceeding through its new 2D seismic work program. The program involves line clearing and shooting an additional 11 miles of 2D seismic. This new 2D seismic (2 lines of approximately 5.5 miles each) will augment the existing old 2D seismic which covers the location of the 4<sup>th</sup> well. The full acquisition, processing and interpretation of this 2D seismic will take approximately 5 weeks to complete and it now anticipated that this will be completed by January 2022.

### 4<sup>th</sup> Well – 1,200 Acres – Interpreted Buda Trap – Interpretation from 2D Seismic

The previously completed 88 miles of 2D seismic has established a thick presence of Austin Chalk age equivalent Ojinaga Formation across Helios' entire acreage position of 85,685 gross acres. Interpretation of a subset of that 2D seismic has resulted in Helios forming the view that a 1,200 acre enclosure or trap at the Buda Formation level may be present at a location south-west of Helios' third well, Presidio 141#2. The interpreted trap is a 3-way fault closure at the Buda interval over 1,200 acres. This is the chosen location of Helios' 4<sup>th</sup> well in the Presidio Oil Project. The opportunity to drill into the lower bench of the Ojinaga Shale Formation was present in all the proposed drilling location choices.

At this location, the lower bench of the Ojinaga Shale Formation is at a depth of approximately 7,000 feet. The 4<sup>th</sup> well will be drilled to a total depth (**TD**) of over 9,000 feet. The location chosen for the 4<sup>th</sup> well permits a very cost-effective penetration into an interpreted Buda trap as well as representing a prime location and depth for the Ojinaga Shale Formation.

ASX Code: HE8

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The Buda is a conventional oil play where the Eagle Ford Shale sources the porous and naturally fractured limestone reservoir. The older Cretaceous units being the Buda, Georgetown and Edwards limestone formations will be found at 8,500 feet and deeper in this 4<sup>th</sup> well.

### **Eagle Ford Shale Formation**

The tested oil analysis shows that the oil in the Ojinaga Shale Formation is sourced from the Eagle Ford shale. The Eagle Ford shale has an average thickness across the Presidio Oil Project of 460 feet. When the 4<sup>th</sup> well is drilled, the well will pass through the Eagle Ford Shale on the way to the Buda Formation.

### **Ojinaga Formation Play Area – 300,000 Acres**

Helios has previously completed an analysis of 88 miles of 2D seismic which has established a thick presence of Austin Chalk age equivalent Ojinaga Formation across Helios' entire acreage position of 85,685 gross acres. The thickness of the Ojinaga Formation ranges from 1,000 feet in the eastern section of Helios' acreage to 2,000 feet in the western section. At the chosen location for the 4<sup>th</sup> well, the Ojinaga Formation is approximately 1,500 feet thick and is at a depth of between 6,000 feet to 7,500 feet. In addition, these 88 miles of 2D seismic has established a thick presence of Ojinaga Formation across the entire Ojinaga Formation play area which is approximately 300,000 acres in size.

### **Ojinaga Formation - Easily Mapped with 2D Seismic**

The lower bench of the Ojinaga Formation shows well on 2D seismic and is easily mapped. The new 2D seismic program involves line clearing and shooting an additional 11 miles of 2D seismic. This new 2D seismic (2 east-west lines of approximately 5.5 miles each which are positioned north and south of the old 2D seismic line which also runs east-west and which covers the location of the 4<sup>th</sup> well) will be used to confirm and update the previous structural mapping and fine tune the exact location of the 4<sup>th</sup> well.

Helios Managing Director Richard He commented:

*"I am very pleased to have concluded a commercial seismic agreement with Chevron. They are an oil major and have substantial oil and gas acreage holdings in Presidio County, Texas. Acquisition of these 11 miles of new 2D seismic will begin within 2 weeks and we will begin drilling our 4<sup>th</sup> well in early 2022".*

For further information, please contact:

**Richard He**  
**Managing Director**



Helios Energy Ltd  
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**Competent Person's Statement**

*The information in this ASX announcement is based on information compiled or reviewed by Mr Neville Henry. Mr Henry is a qualified petroleum geologist with over 47 years of Australian, USA and other international technical, operational and executive petroleum experience in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, strategy development and reserve/resource estimation, as well as new oil and gas ventures identification and evaluation. Mr Henry has a BA (Honours) in geology from Macquarie University.*