



Helios Energy Ltd  
4 April 2022

## Spud of Presidio 52#1 Well

### Commencement of Drilling of Presidio 52#1 Well

Helios Energy Ltd (ASX Code: HE8) (**Helios** or **Company**) is pleased to report that the drilling of the Presidio 52#1 well has commenced today.

### Presidio Oil Project – Presidio 52#1

The Presidio 52#1 well is targeting the Ojinaga Formation (primary target) but also the Eagle Ford Formation (secondary target) as well as older (deeper) Cretaceous units being the Buda, Georgetown and Edwards limestone Formations (all secondary targets).

At the Presidio 52#1 well location, the lower bench of the Ojinaga Formation is at a depth of approximately 6,950 feet and the bench is approximately 650 feet thick. The Presidio 52#1 well will be drilled to a total depth (TD) of 9,800 feet. The Presidio 52#1 well location permits a very cost-effective penetration into Buda, Georgetown and Edwards interpreted traps as well as representing a prime location and depth for the Ojinaga Shale Formation.

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

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.

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. 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.

The lower bench of the Ojinaga Formation shows well on both 2D and 3D seismic and is easily mapped. During the past 4 months, Helios completed its new 2D seismic work program. The program involved line clearing and shooting an additional 11 miles of 2D seismic. This new 2D seismic (2 lines of approximately 5.5 miles each) augments the existing old 2D seismic which covers the location of the Presidio 52#1 well.

ASX Code: HE8

### Directors

Hui Ye  
Non-Executive Chairman  
  
Richard He  
Managing Director  
  
Robert Bearden  
Non-Executive Director  
  
Nicholas Ong  
Non-Executive Director  
  
John Palermo  
Company Secretary

### Contact Details

#### Australian Office

Level 3, 18 Richardson Street  
West Perth WA 6005 Australia  
  
PO Box 1485 West Perth  
WA Australia 6872  
  
Tel +61 1300 291 195  
Fax +61 8 6298 6191

#### USA Office

3 Riverway, 17<sup>th</sup> Floor  
Suite 1750, Houston  
Texas USA 77056  
  
Tel +1 713 333 3613  
Fax +1 713 583 0965

[www.heliosenergy ltd.com](http://www.heliosenergy ltd.com)



The new 11 miles of 2D seismic has easily mapped the lower bench of the Ojinaga Formation in the Presidio 52#1 well. At the Presidio 52#1 well location, the lower bench of the Ojinaga Shale Formation is between 6,950 and 7,600 feet and is therefore approximately 650 feet thick.

#### Stratigraphy of the Presidio Oil Project located in Presidio County, Texas, USA

Gulf Coast		Presidio Oil Project Subsurface
Series	Division or Group	
Gulf Cretaceous	Austin	San Carlos (Olmos)
		Austin Chalk age equivalent formation (called the Ojinaga)
	Eagle Ford	Upper Eagle Ford Shale
		Boquillas
Comanche Cretaceous	Washita	Buda
		Eagle Mt SS
		George Town
	Fredericksburg	Kiamichi
		Edwards
	Trinity	Glen Rose
		Hosston/Travis Peak

#### Eagle Ford Shale Formation

Helios has successfully tested and produced oil from all the wells it has drilled which have penetrated the Ojinaga Formation. The oil analysis shows that the oil in the Ojinaga 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 Presidio 52#1 well is drilled, the well will pass through the Eagle Ford Shale on the way to the Buda, Georgetown and Edwards Formations. The interpreted thickness of the Eagle Ford Shale at the Presidio 52#1 location is 870 feet.



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### **Presidio 52#1 Well –Buda, Georgetown and Edwards Formations**

The Buda, Georgetown and Edwards are conventional oil plays where the Eagle Ford Shale sources the porous and naturally fractured limestone reservoirs. These older (deeper) Cretaceous units being the Buda, Georgetown and Edwards limestone formations will be found between approximately 8,470 feet (top of the Buda interval) to 8,600 feet (top of the Georgetown interval) to 9,240 feet (top of the Edwards interval) in the Presidio 52#1 well.

For further information, please contact:

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

#### ***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 48 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.*



## Drilling Rig at the Presidio 52#1 Well



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