



Update on Presidio Project, Well 52 #1

Helios Energy Ltd (ASX Code: HE8) (**Helios or Company**) is pleased to provide an update on the status of the upcoming completion of Presidio Well 52 #1.

Commencement of Frac Job Scheduled for January 10th

The Frack Job for Presidio Well 52#1 is expected to commence on 10 January 2023, subject to the contracted frack crew completing the progress frack job on schedule.

To date, three water storage facilities have been completed and filled with water. Frack tanks along with six sand silos are on site and have also been functionally tested. The sand silos are currently being filled with frack sand proppant.

4 Stage Vertical Frack Across 1,623 Feet Interval

Helios will execute a four-stage vertical frack across the 1,623 feet interval between the lower bench of the Ojinaga Formation and the bottom of the casing including Eagle Ford and Boquillas. The frack job has been designed to reflect the highly naturally fractured intervals existing within this vertical interval. A total of 120,000 barrels of frack water will be utilised along with 3,000,000 pounds of frack sand.

The four-stage frack intervals will be co-mingled as a vertical completion for production purposes.

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 49 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.

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, 17th Floor
Suite 1750, Houston
Texas USA 77056

Tel +1 713 333 3613
Fax +1 713 583 0965

www.heliosenergyLtd.com

For personal use only