



Helios Energy Ltd
23 January 2023

Successful Fracking of Presidio 52#1 Well

Presidio 52#1 Well Frack Job

Helios Energy Ltd (ASX Code: HE8) (**Helios** or **Company**) is pleased to report the frack of 4 stages across a 1,623 feet interval of the Presidio 52#1 well has been successfully undertaken and that flowback has commenced.

The distance between the commencement of the lower bench of the Ojinaga Formation at 6,632 feet and the cessation of casing at 8,255 feet is 1,623 feet. The 1,623 feet interval was fracked across 4 stages per a frack design created by John Ely of Ely and Associates. John Ely is the principal of Ely and Associates, a world-renowned consulting company for well completions, stimulation fluids, and reservoir analysis. John Ely holds numerous oil field application patents and is the coauthor of the Society of Petroleum Engineers monograph, entitled "Hydraulic Fracturing: Fundamentals and Advancements".

The four frack intervals have been co-mingled as a vertical completion for production purposes.

The Presidio 52#1 well is currently being flowed back and being recovered frack fluid initially. Helios will advise the market as updates become available.

Background to the Presidio 52#1 Well

The Presidio 52#1 well has been successfully drilled to a total depth (**TD**) of 8,806 feet. During drilling, the Presidio 52#1 well encountered the lower bench of the Ojinaga Formation (primary target) and the Eagle Ford Shale Formation (secondary target) as well as two older (deeper) Cretaceous units, being the Buda and Georgetown Formations (both secondary targets).

The lower bench of the Ojinaga Formation was encountered at the depth of 6,632 feet and is 793 feet thick. Helios has successfully tested and produced oil from all three wells (namely, Presidio 141#2, Quinn Creek 141#1 and Quinn Mesa 113) 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 Formation.

The Eagle Ford Shale was encountered at a depth of 7,425 feet and is 836 feet thick with the deepest 235 feet also referred to as the Boquillas Formation (which is equivalent to the lower Eagle Ford Formation in Karnes County, Texas, USA).

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