



Update – Presidio 52#1 Well

Oil and Gas Production from Presidio 52#1 Well

Helios Energy Ltd (ASX Code: HE8) (**Helios** or **Company**) is pleased to update the status of Presidio 52#1. Oil and gas appeared after 10 days of flowback after the fracking of the well. Presidio 52#1 is currently producing 70 to 80 barrels of oil per day (**BOPD**) and approximately 700,000 cubic feet per day of gas.

The oil cut has continued to steadily increase and the water production has slowly declined from 2,000 barrels of water per day (**BWPD**) to 1,200 BWPD. The total frack water recovered is 42,000 barrels which is roughly 37% of the total frack water load of 115,000 barrels. Chlorides measurements indicate the Presidio 52#1 well is flowing back primarily frack water.

As the water rate drops Helios is evaluating options to increase the production rate and to more quickly unload the frack fluid. We expect this to result in increased oil production.

As the flowback and testing progresses we will keep the market informed.



The picture was taken on 2-2-2023 flowing rate was ~700 mcfpd

ASX Code: HE8

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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 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.

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