

NORTH AMERICAN HELIUM CONFERENCE

Technical Presentation

March 2023

BLUE STAR | HELIUM



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THE LEADING HELIUM PURE PLAY

Strategic early-mover in the world's largest helium market

High grade helium resource in Las Animas, Colorado, U.S.

Low cost, high impact exploration and development drilling program

Voyager discovery development with experienced midstream partner

First helium sales into premium spot market from H2 2023

Visit bluestarhelium.com

ASX: **BNL** | OTCQB: **BSNLF**

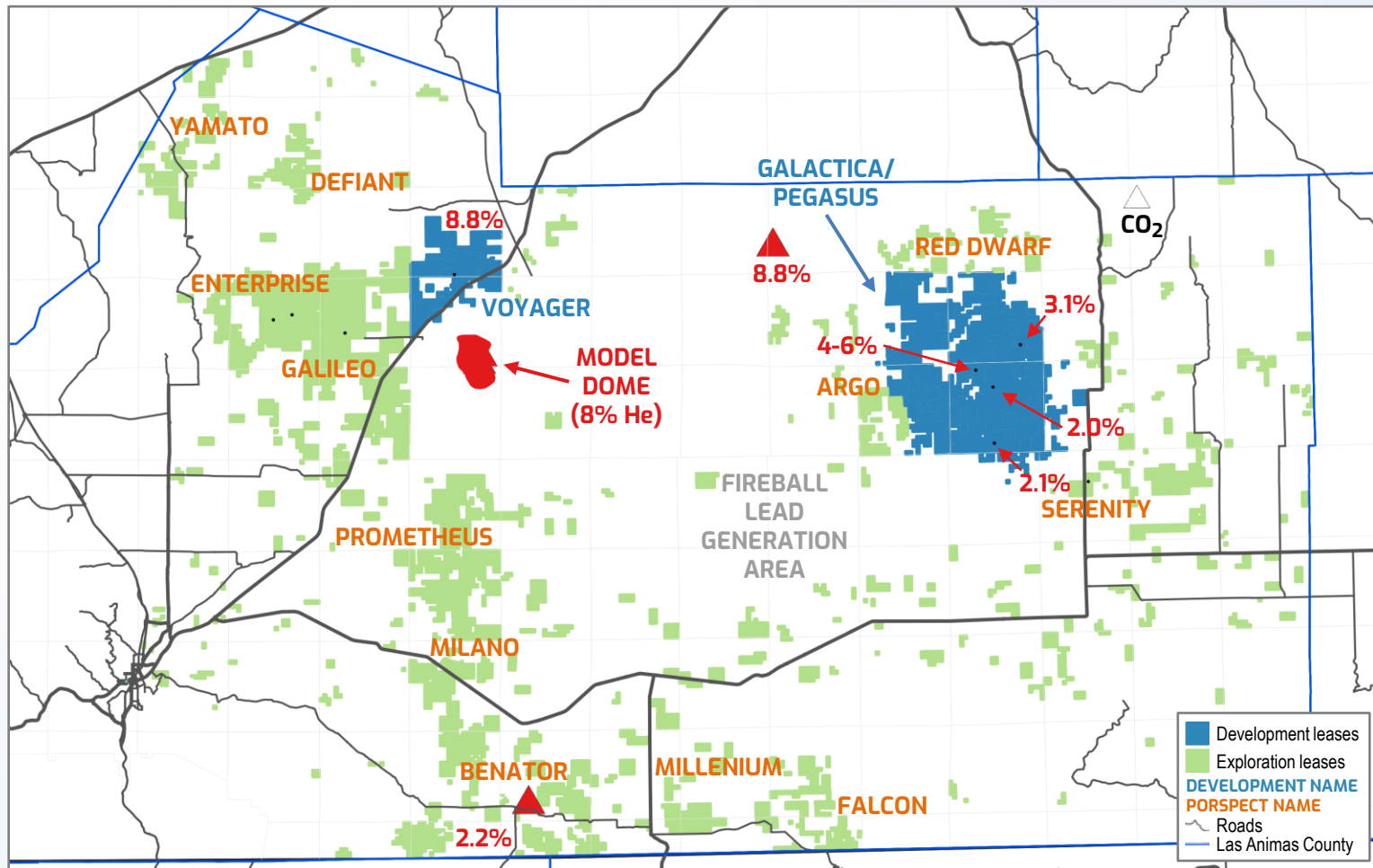
mal use only

THE PROVEN AND POTENTIAL PLAYS

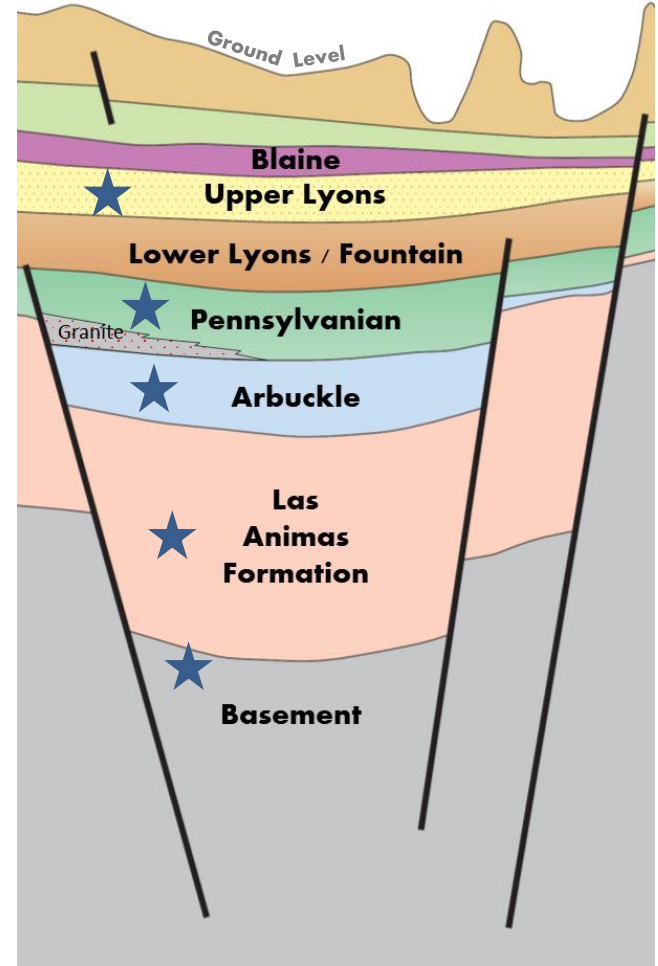
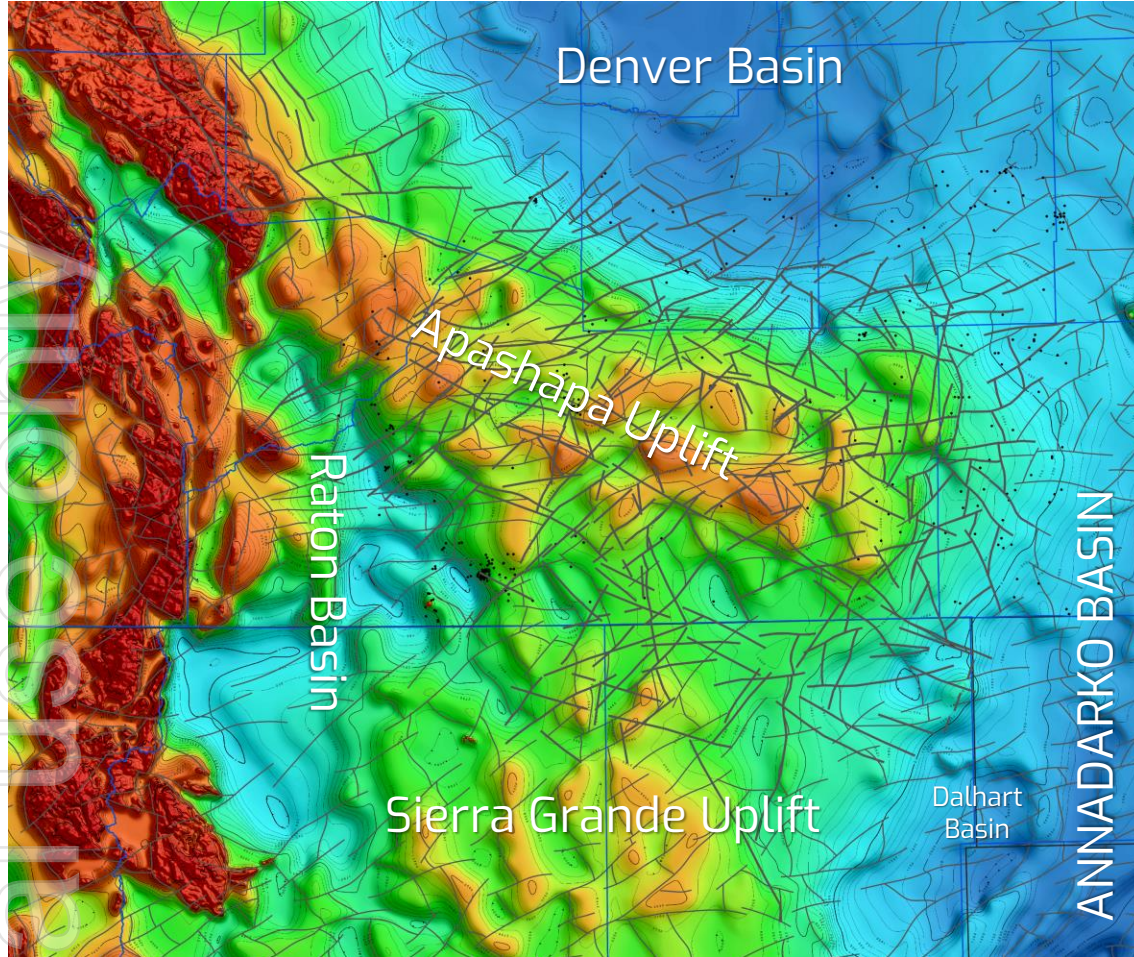
Las Animas County,
SE Colorado

Trent Spry

BLUE STAR's LAS ANIMAS LEASEHOLD

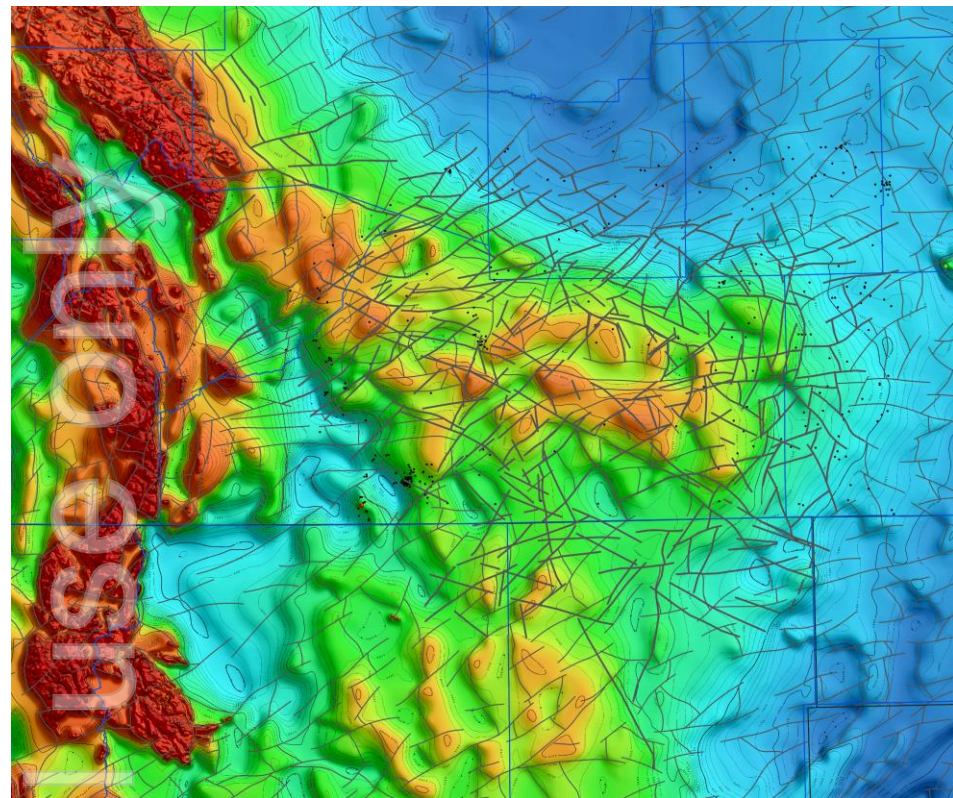


STRUCTURE & STRATIGRAPHY

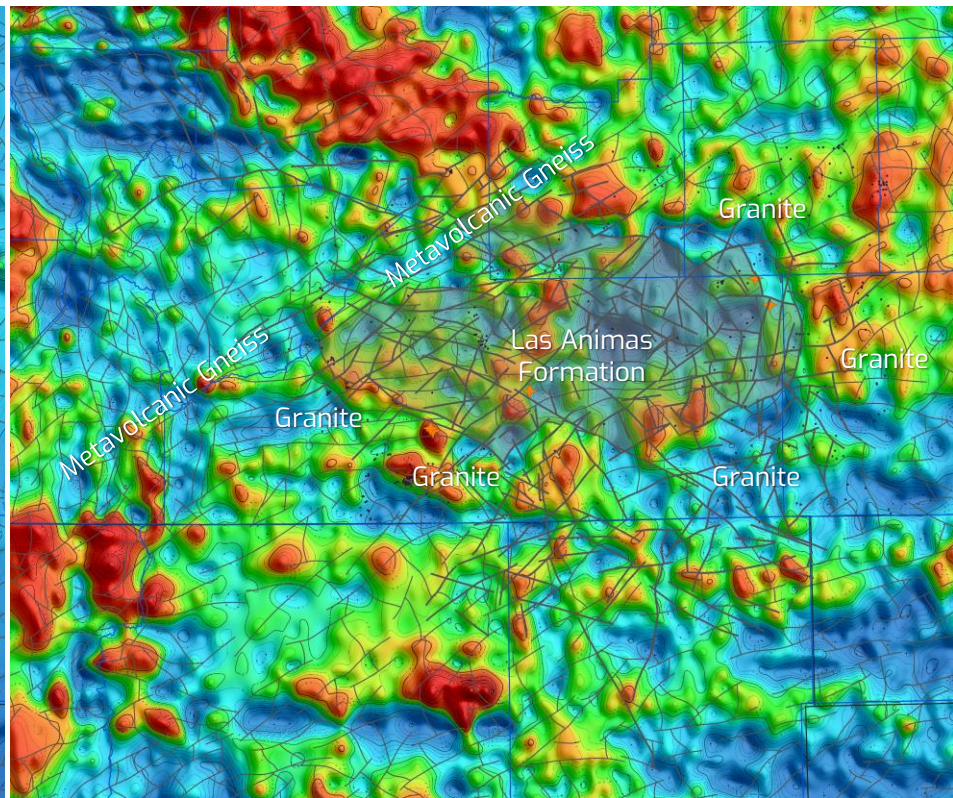


HELIUM SOURCE

Basement including Las Animas Formation provide source with significant generation capacity and volume



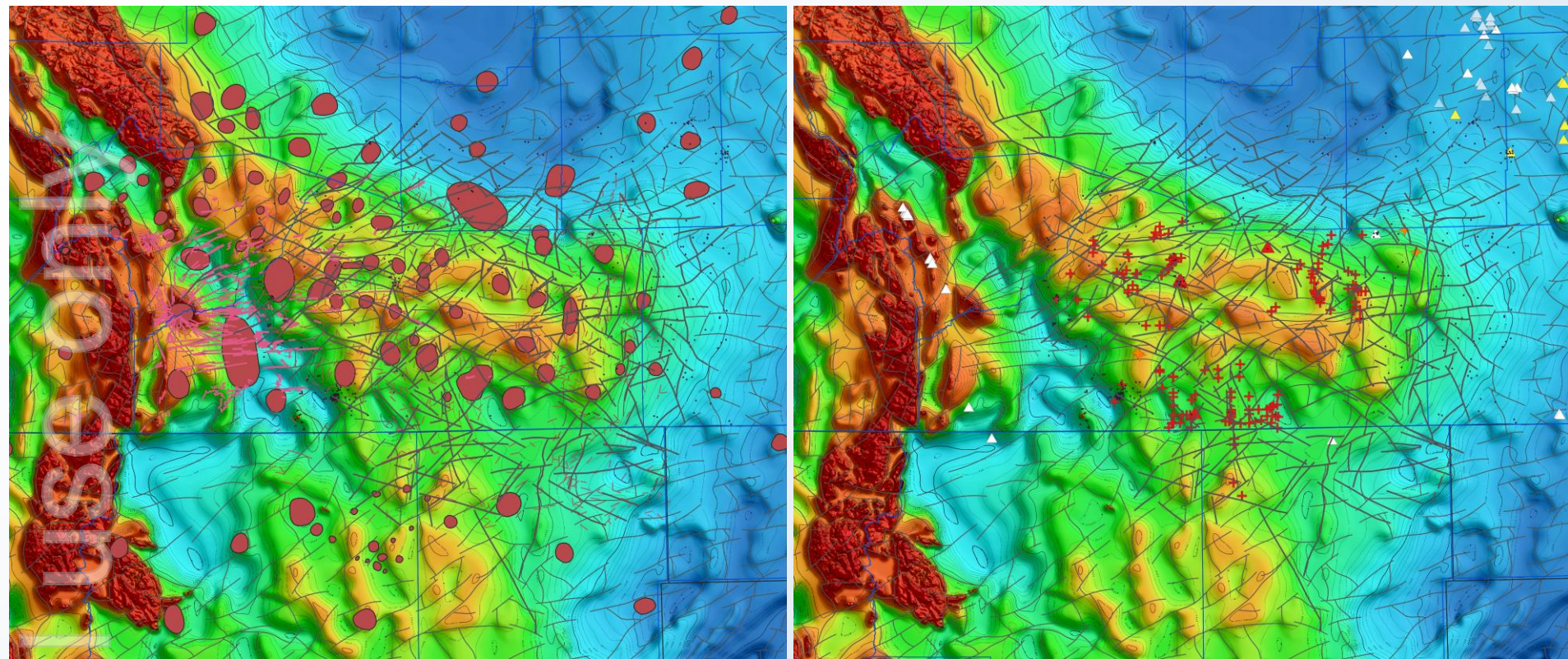
Basement Depth



Radiogenic/Basement Composition

HELIUM CHARGE

Recent thermal, structural & fracturing induce helium charge proven by helium wells & surface anomalies



Shallow Intrusives

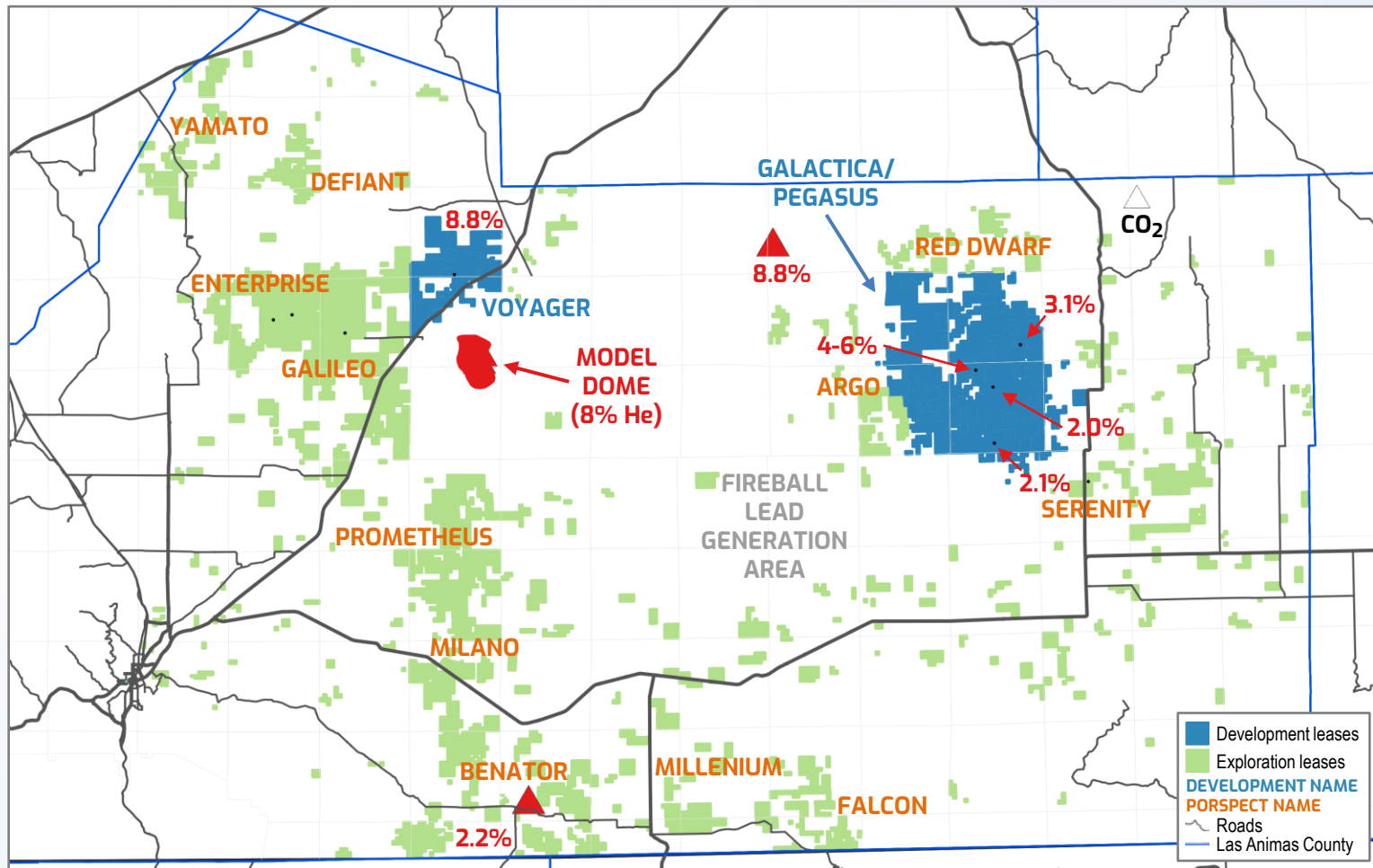
Dyke

Fractures

High He Well

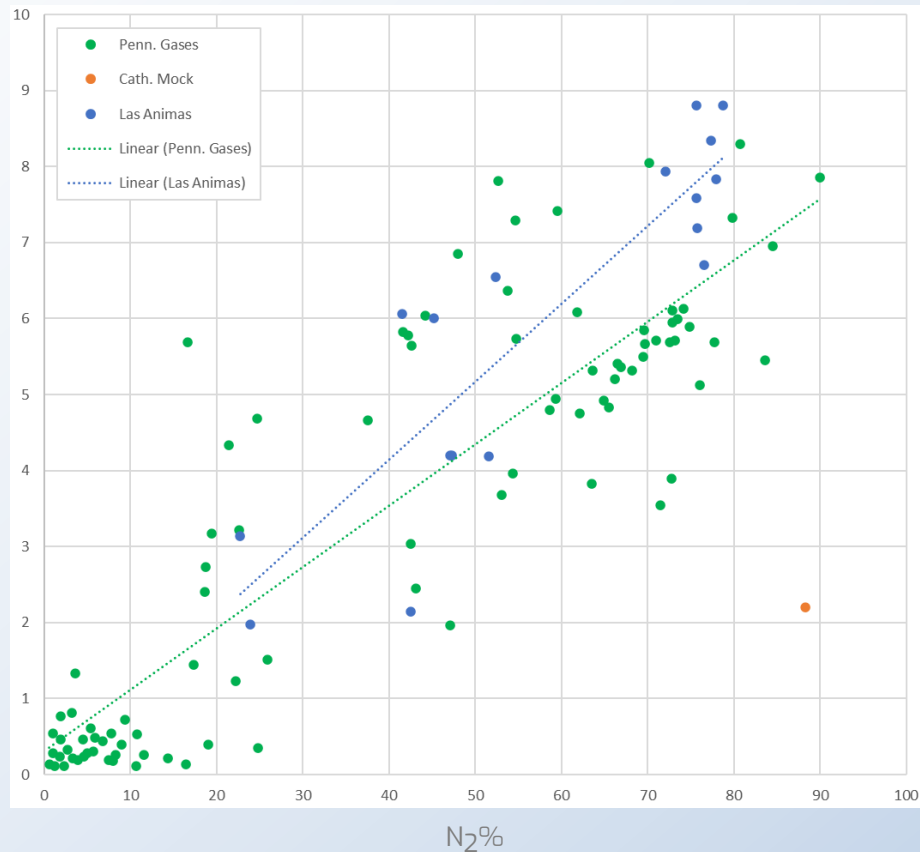
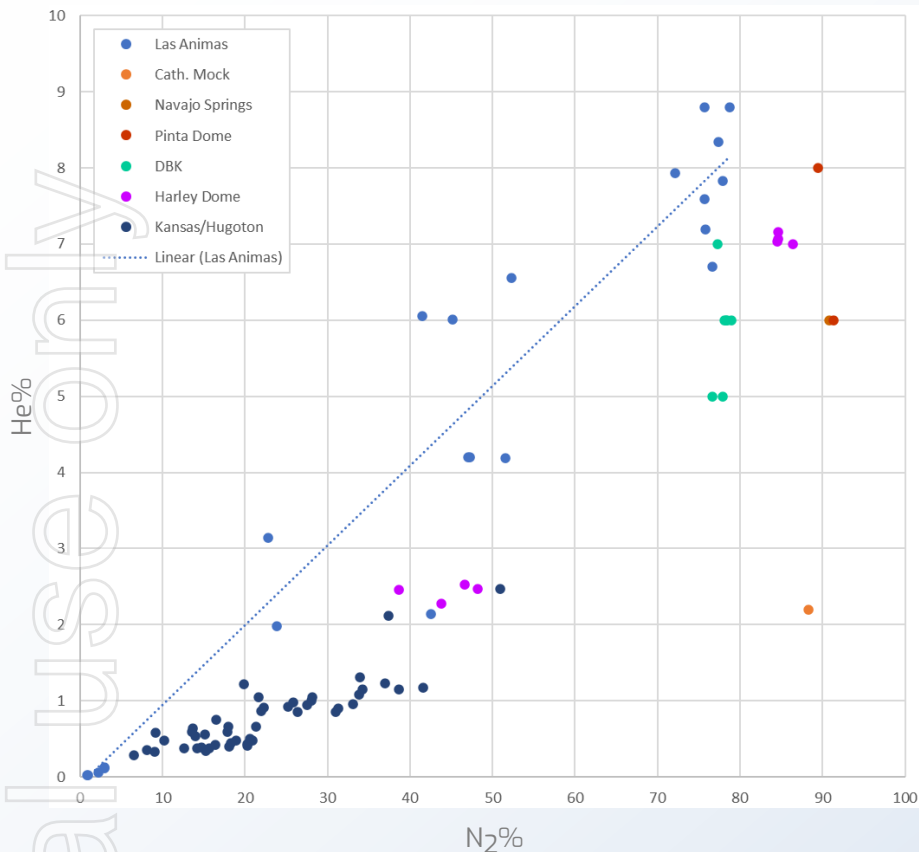
High He Soil Gas

GAS COMPOSITIONAL ANALYSIS

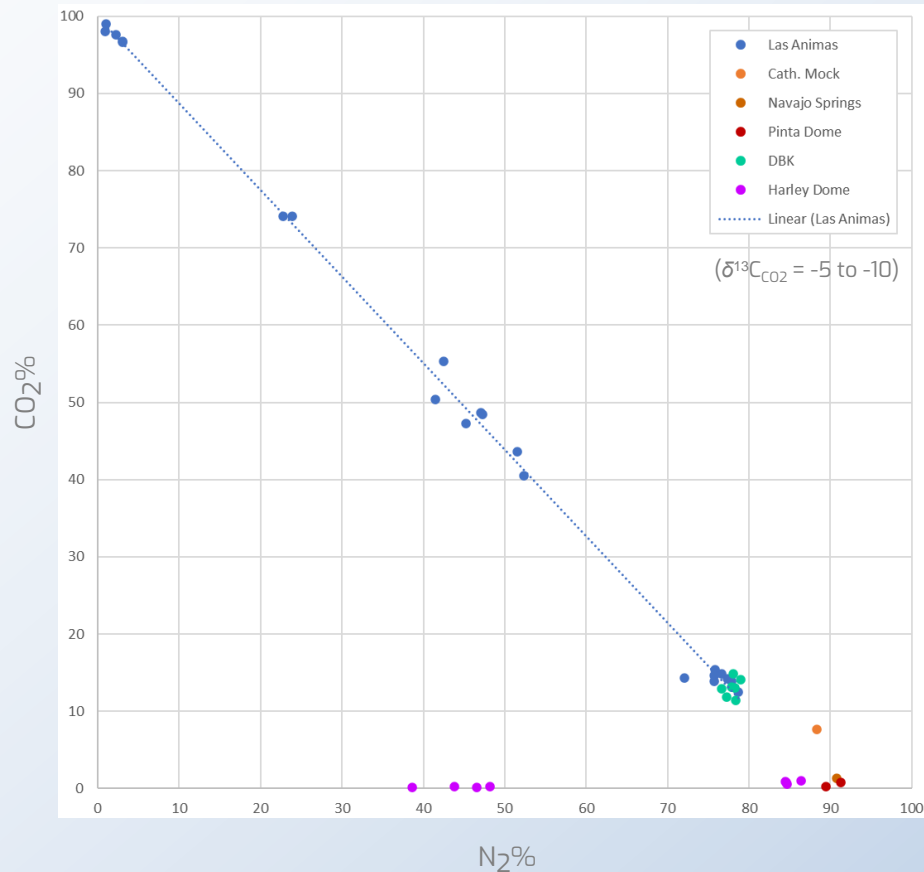
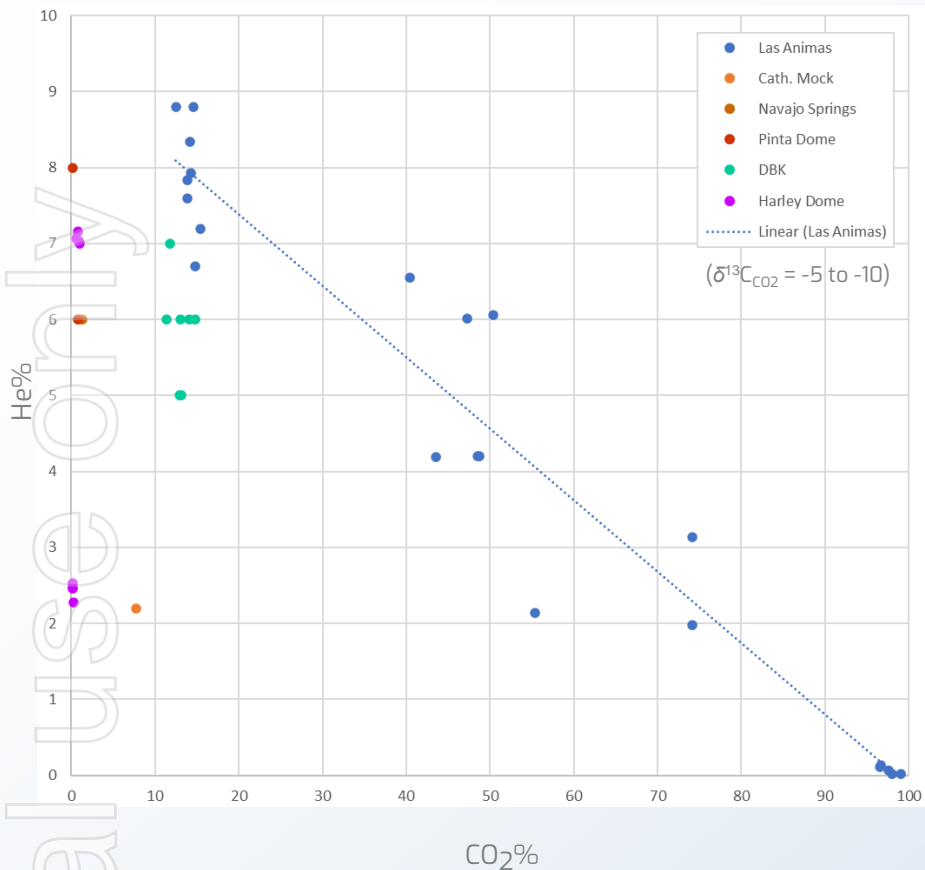


GAS COMPOSITIONAL ANALYSIS

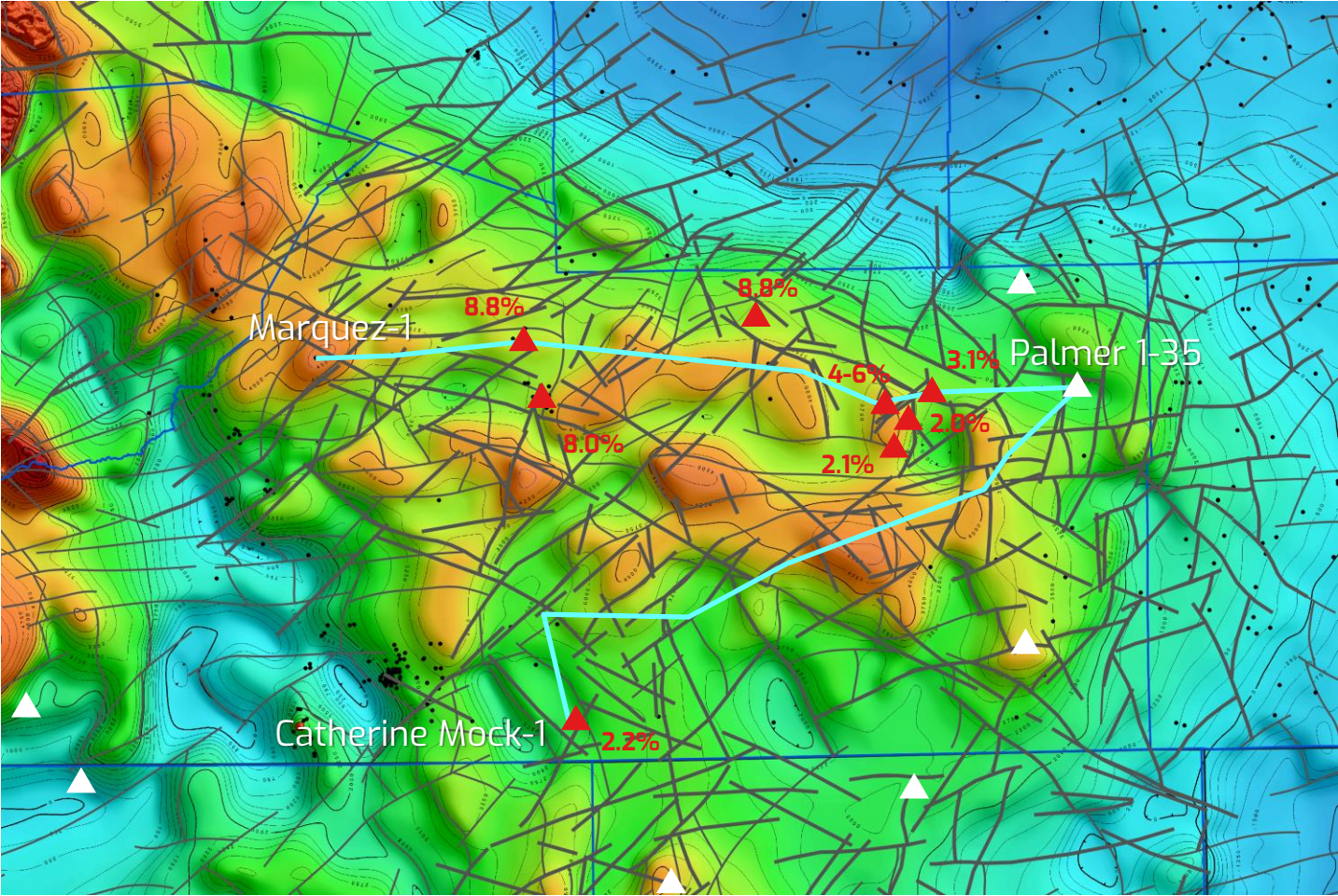
Strong positive correlation between helium & nitrogen suggesting a related charge mechanism



GAS COMPOSITIONAL ANALYSIS

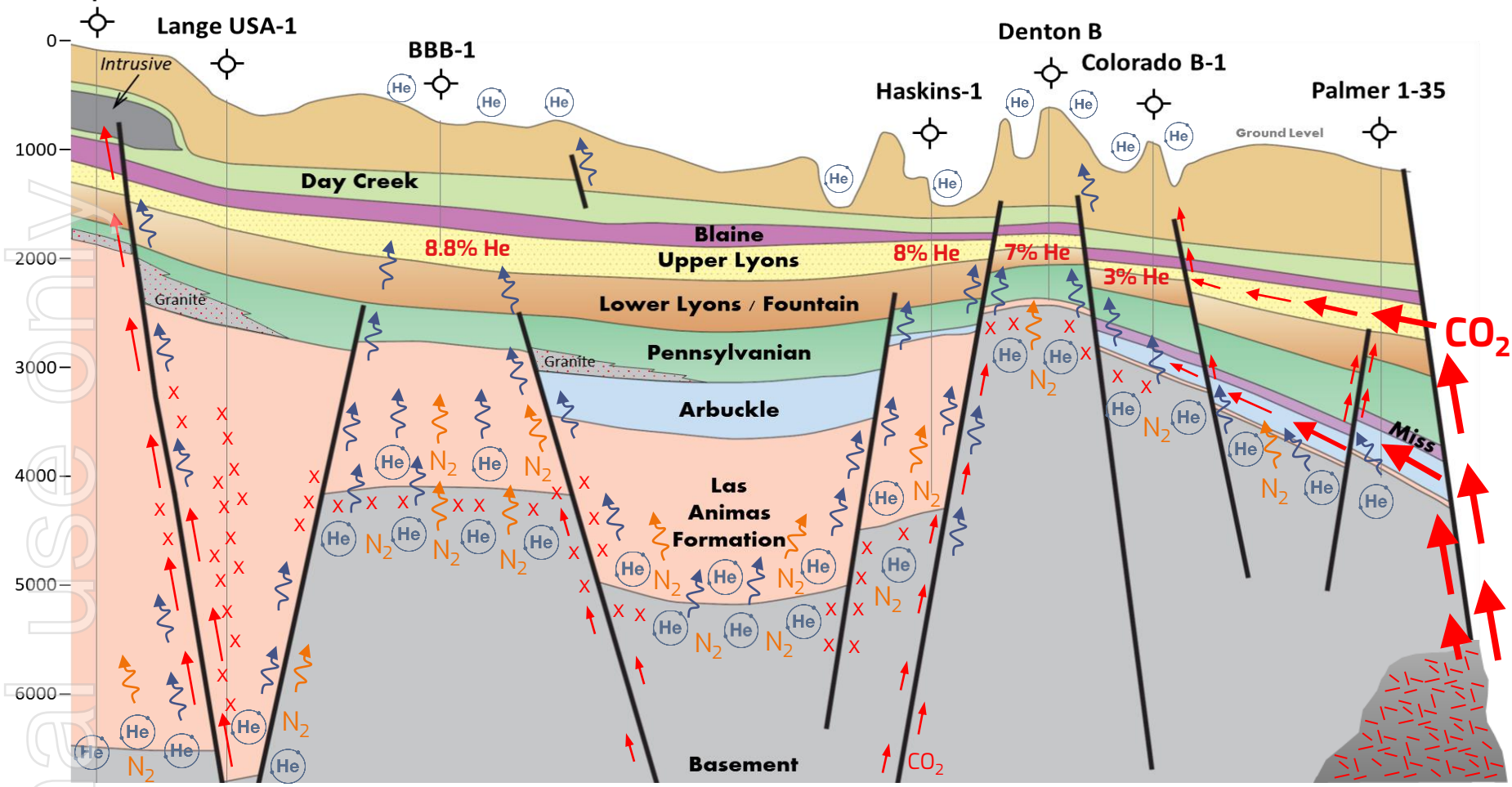


CROSS-SECTION BASEMAP & HELIUM, CO2 DISTRIBUTION

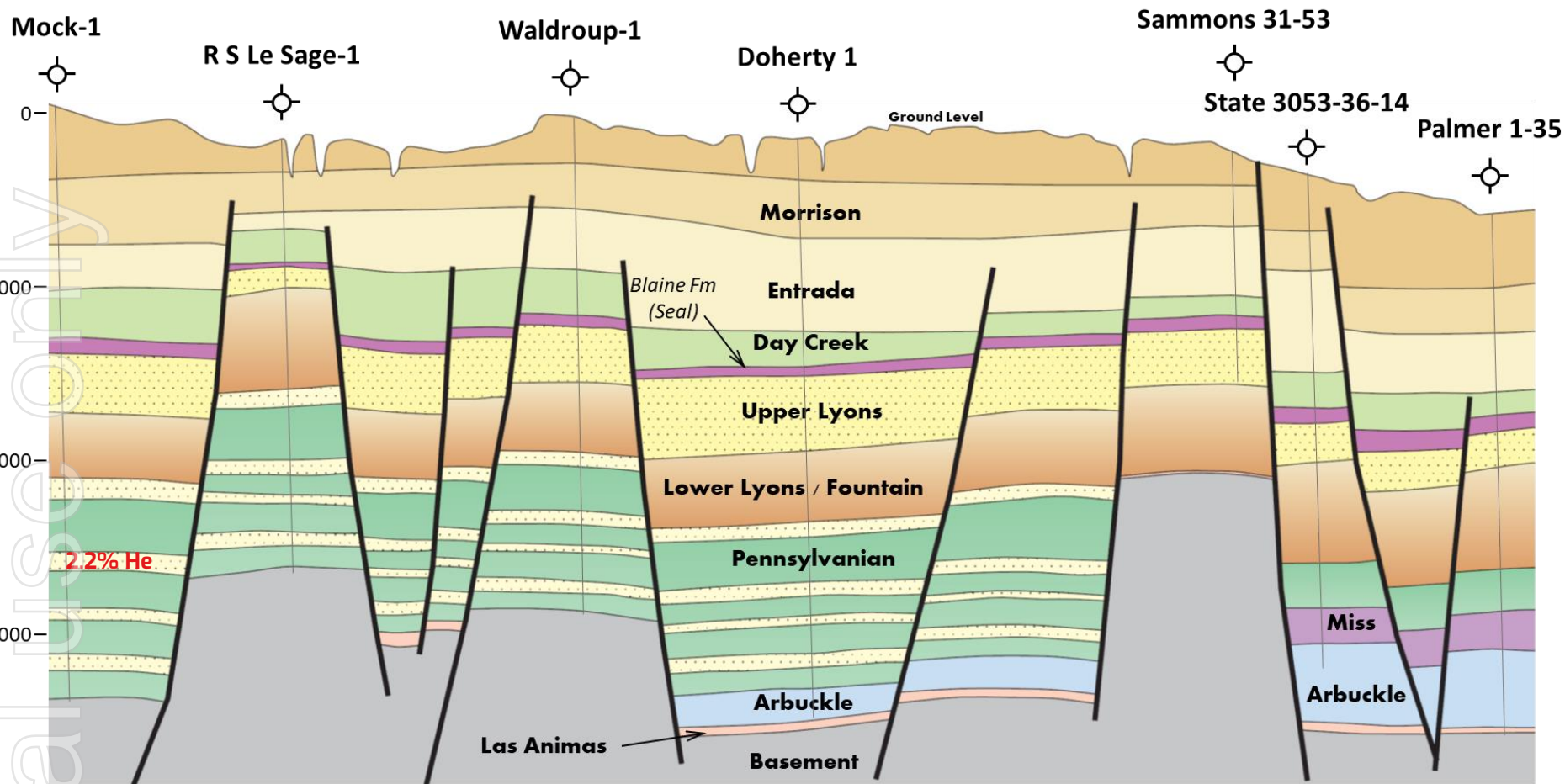


MARQUEZ to PALMER CROSS-SECTION

Marquez-1

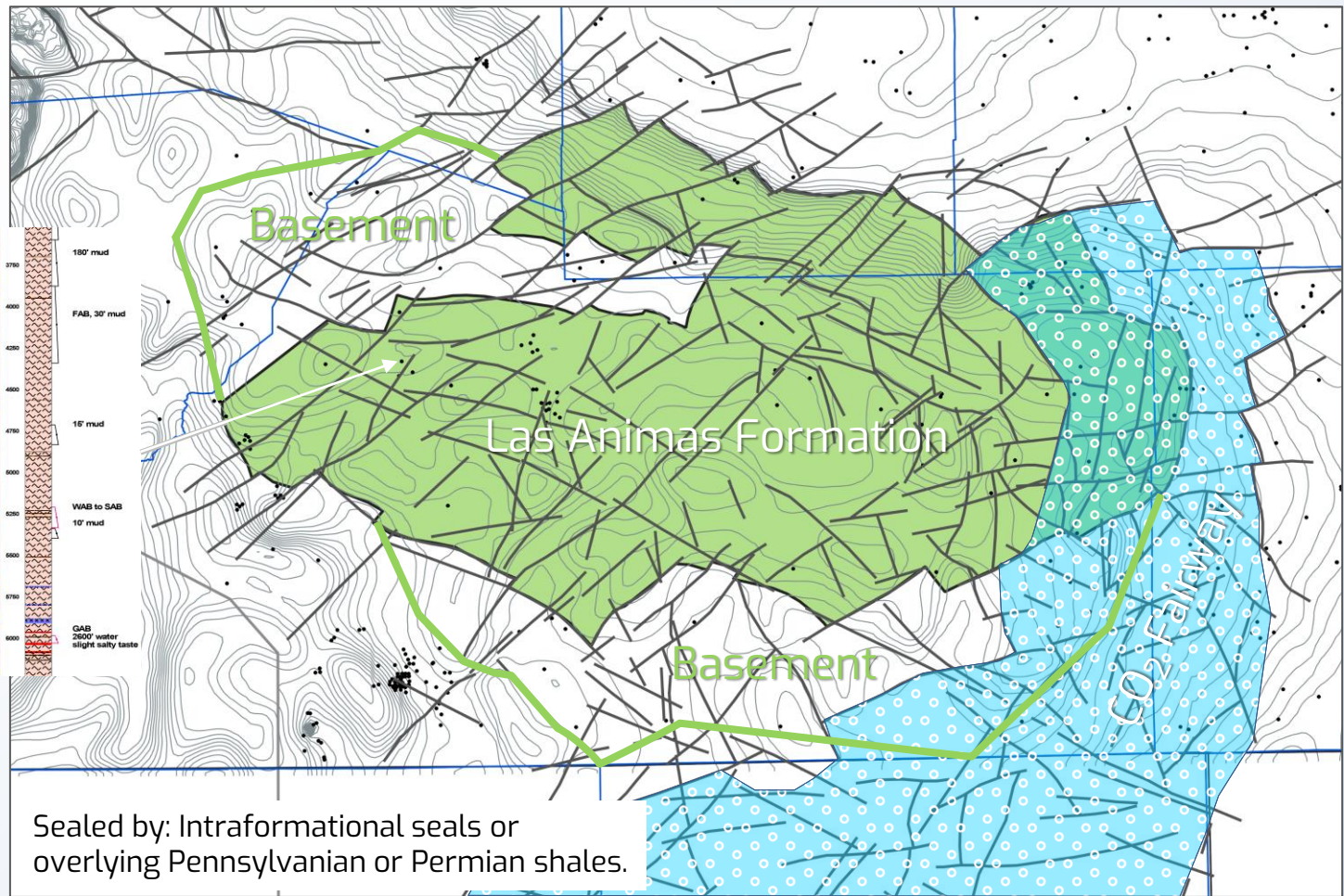


Cath. Mock to PALMER CROSS-SECTION



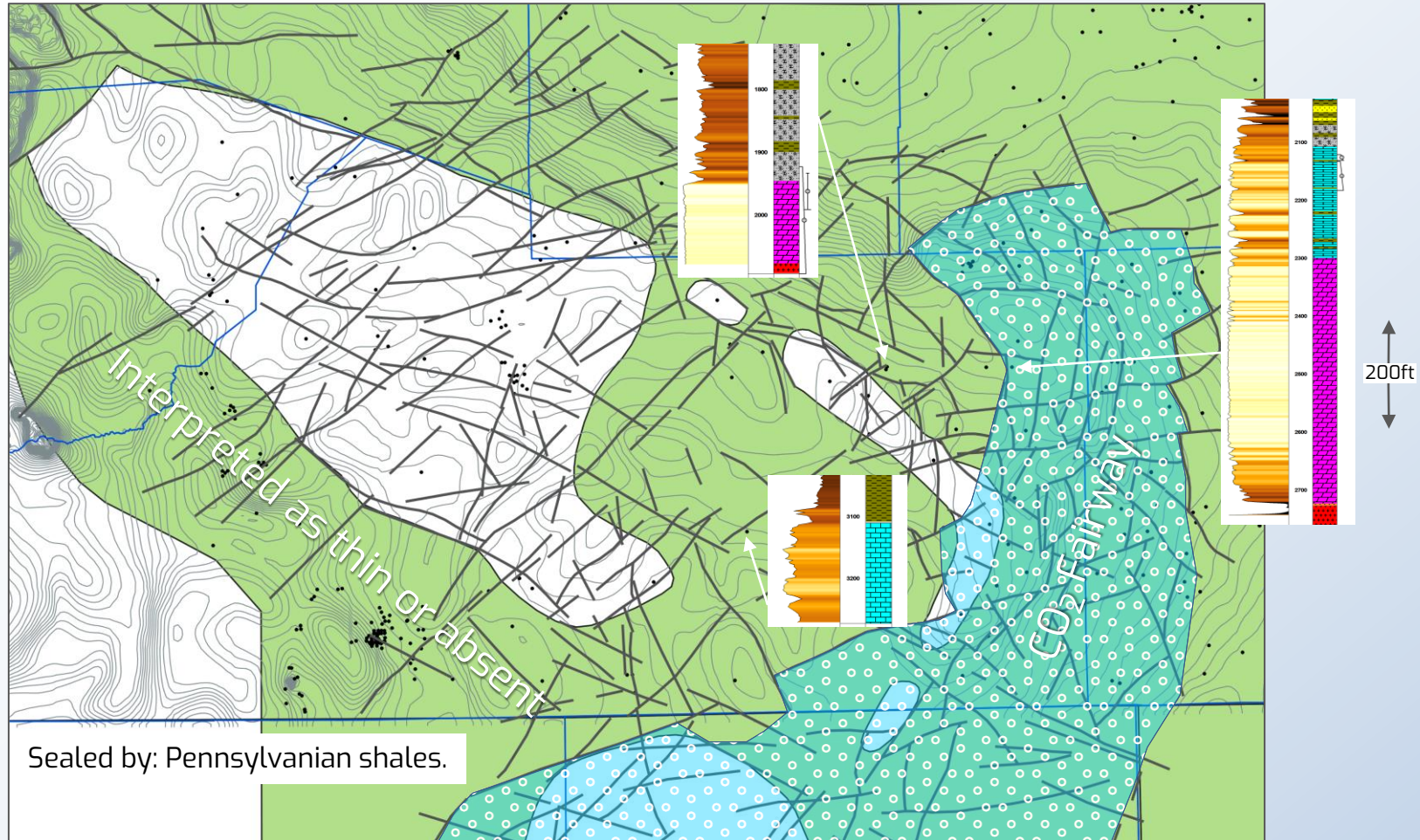
LAS ANIMAS FORMATION + FRACTURED BASEMENT / WASH

Potential



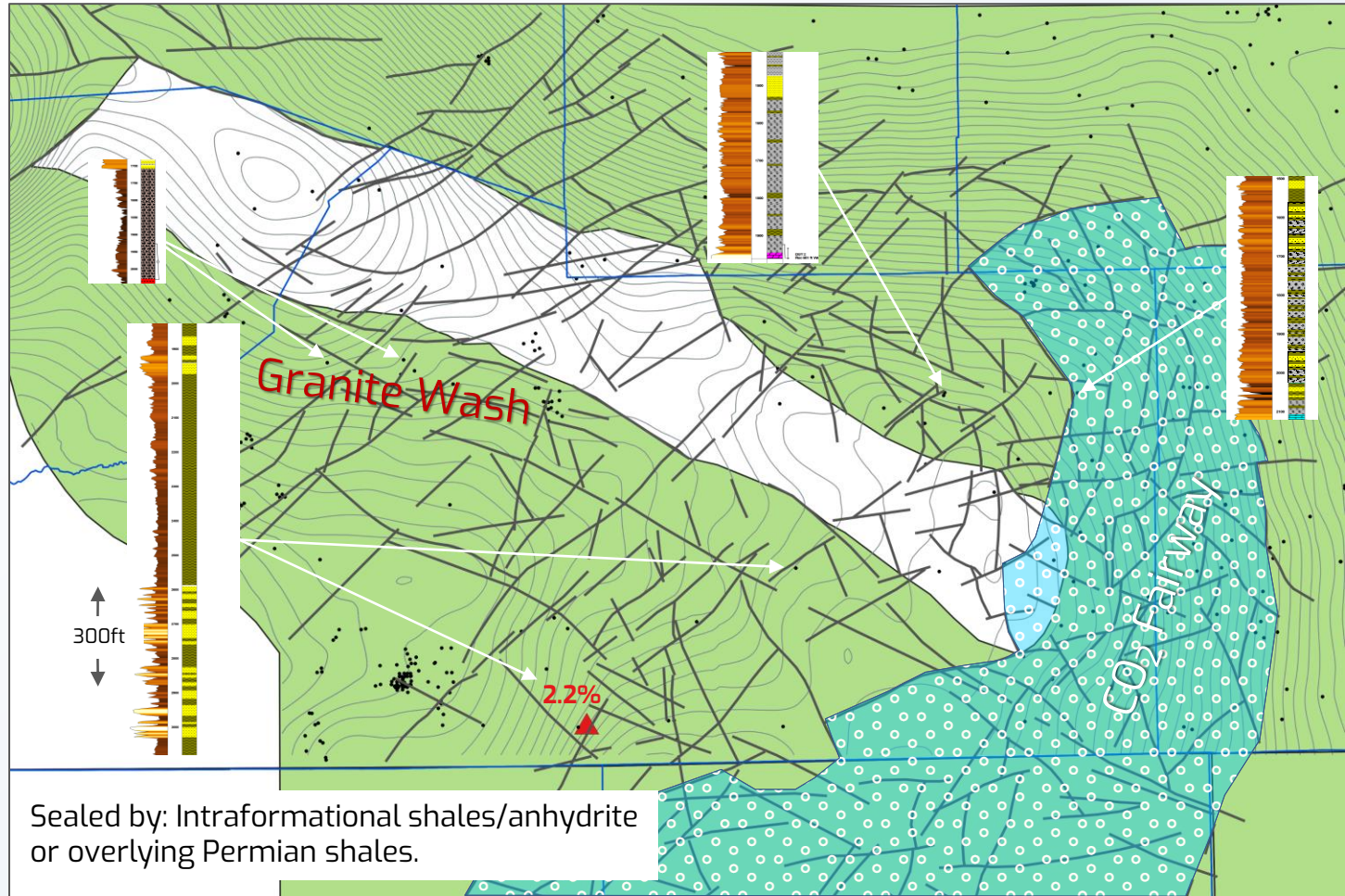
PRE-PENNSYLVANIAN CARBONATES (ARBUCKLE)

Potential

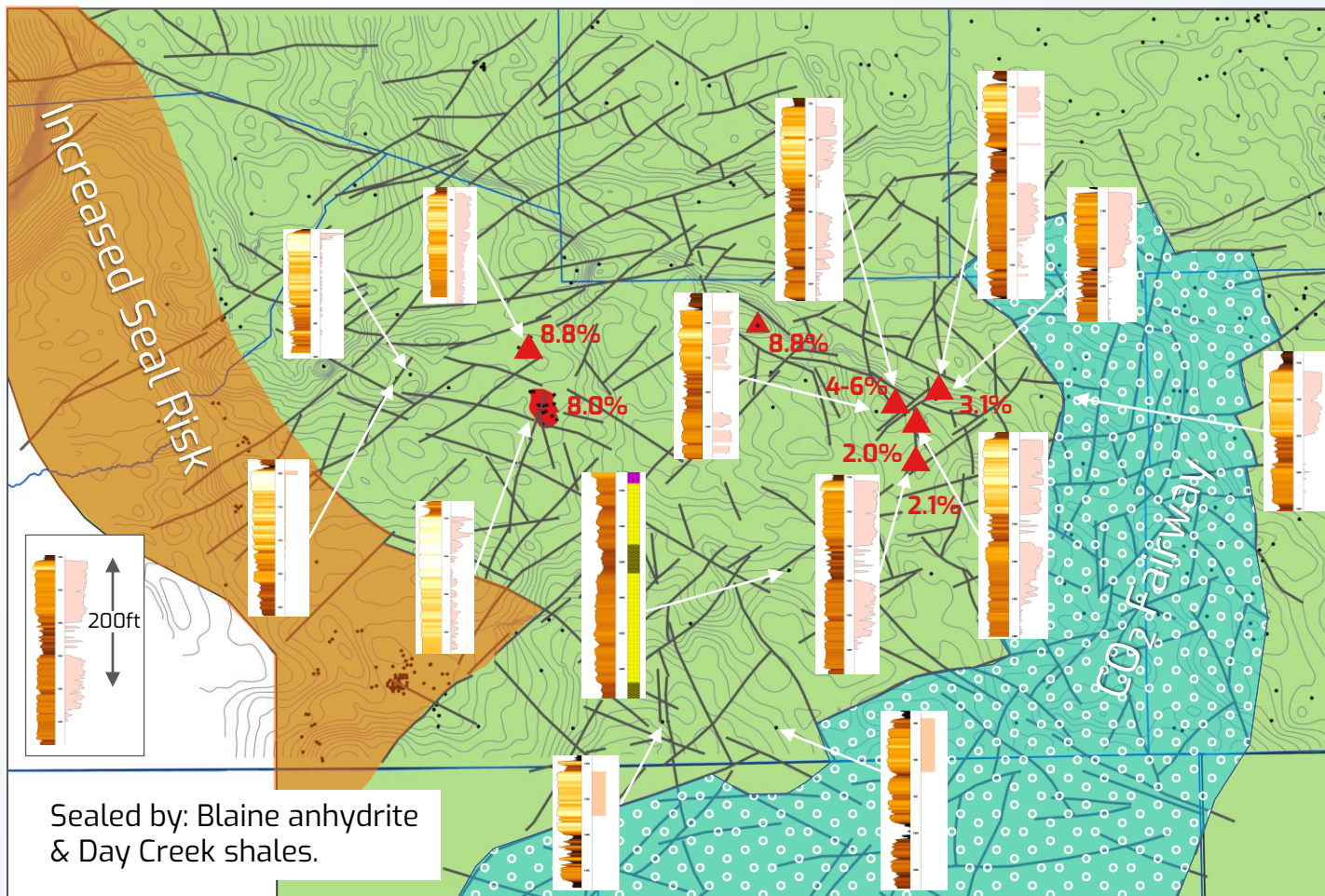


PENNSYLVANIAN

Potential

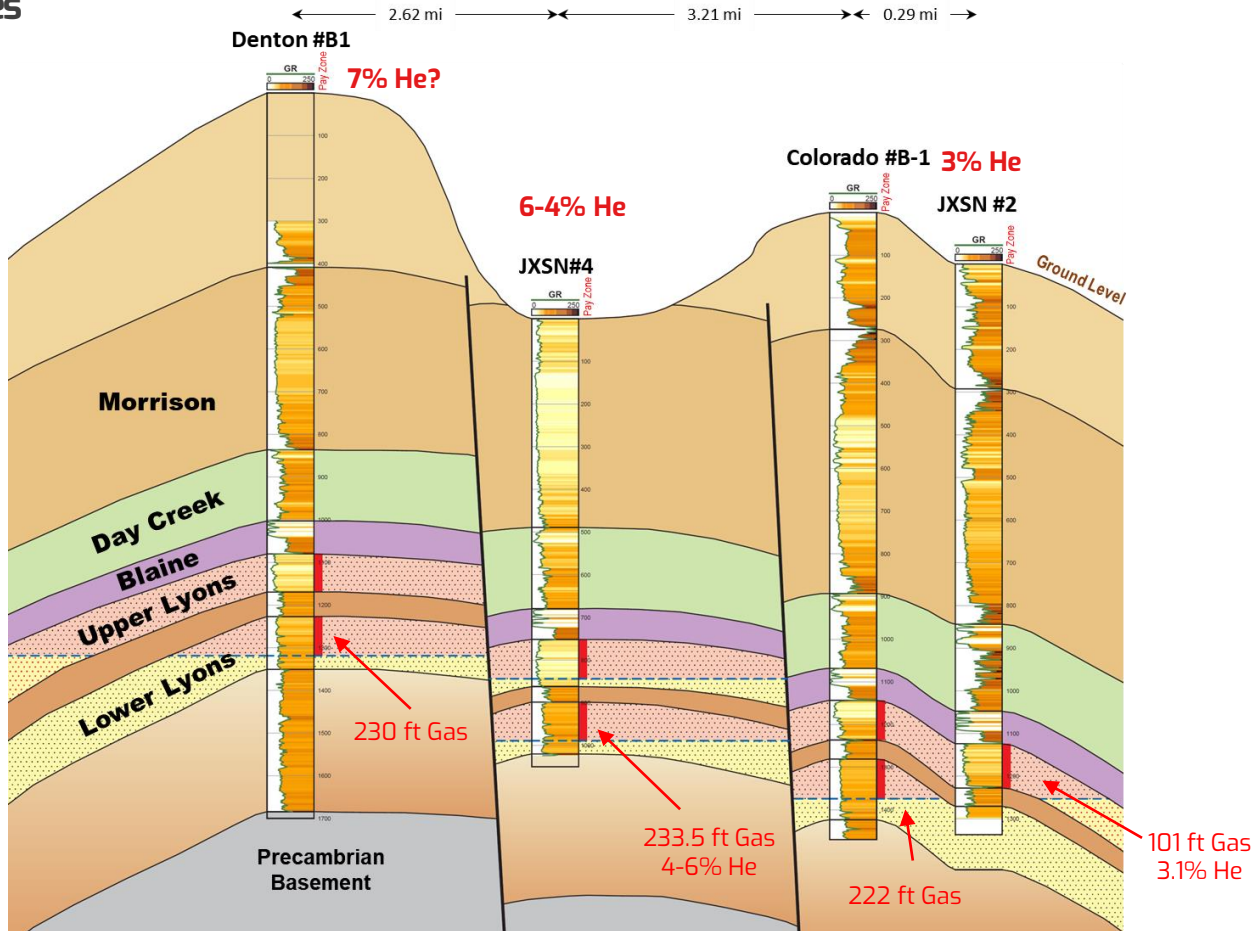


Proven

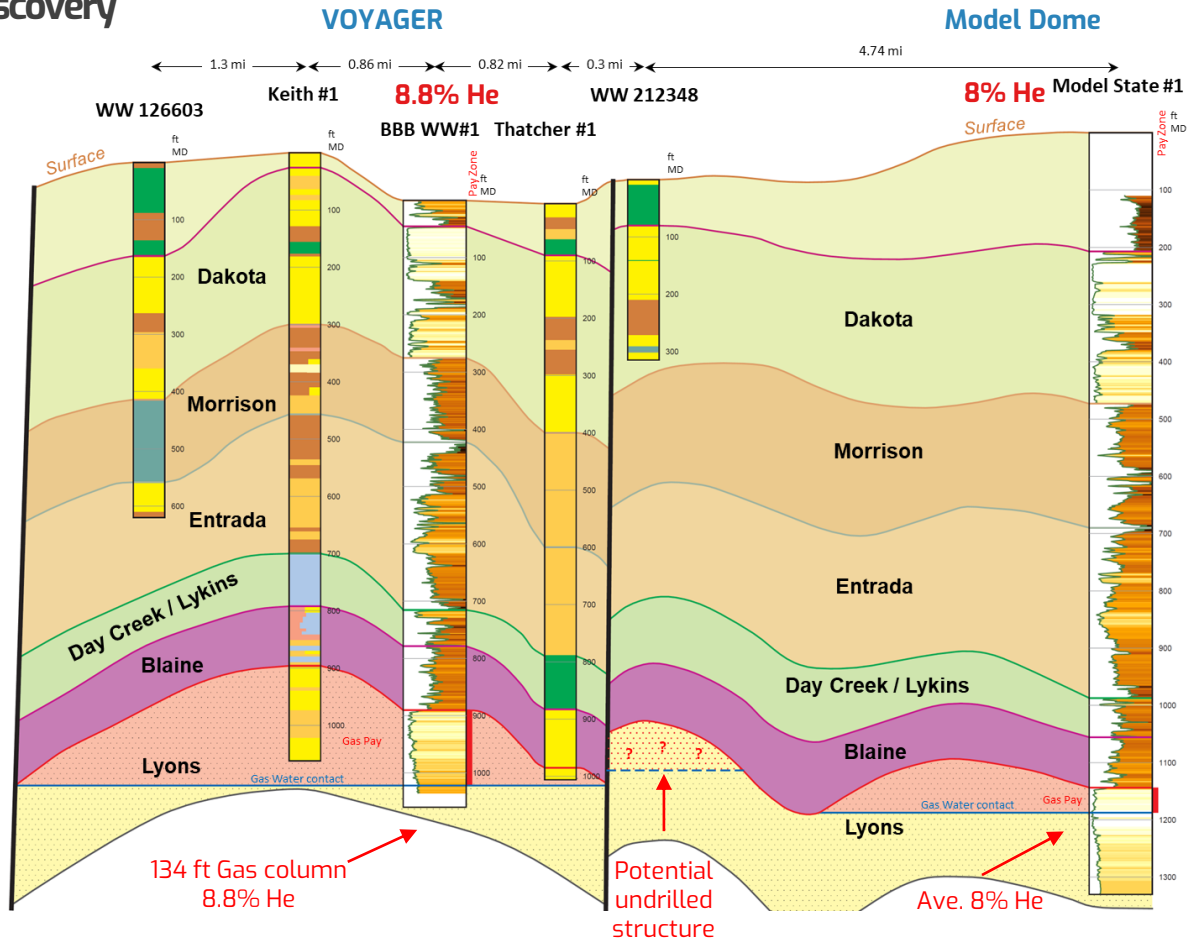


GALACTICA / PEGASUS CROSS SECTION

Showing recent discoveries



Showing recent discovery



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