

# NORTH AMERICAN HELIUM CONFERENCE

Technical Presentation

March 2023

**BLUE STAR** | HELIUM

Internal Use Only



**BLUE STAR** | HELIUM

# 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](https://bluestarhelium.com)

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

A space shuttle is shown launching from the left side of the frame, ascending through a large, billowing cloud of white smoke and fire. The shuttle is white with a red nose cone and is angled upwards. The background is a deep blue space filled with stars, with a bright blue horizon line visible in the distance. The overall scene is dramatic and evokes a sense of exploration and achievement.

# THE PROVEN AND POTENTIAL PLAYS

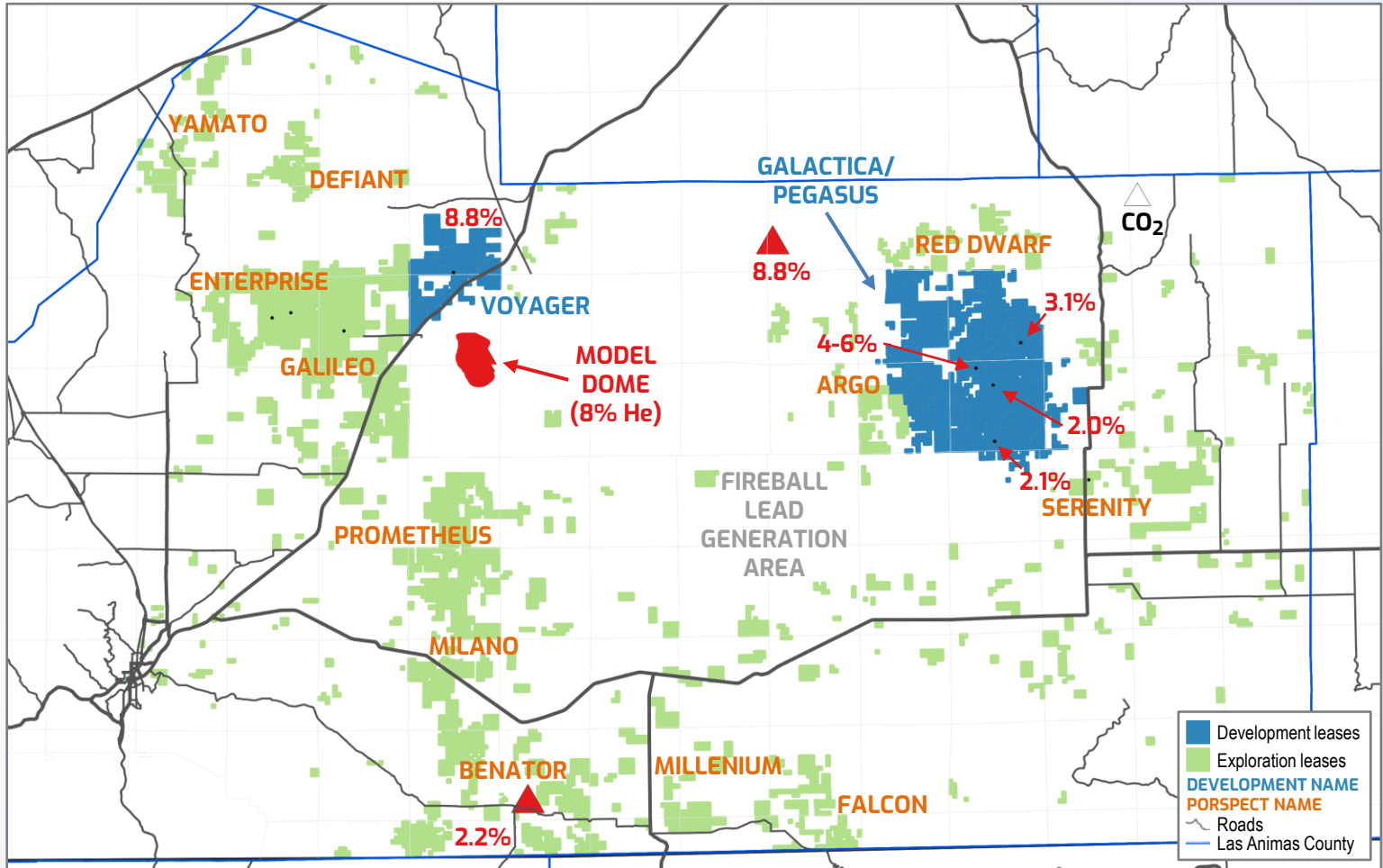
Las Animas County,  
SE Colorado

Trent Spry

BLUE STAR | HELIUM

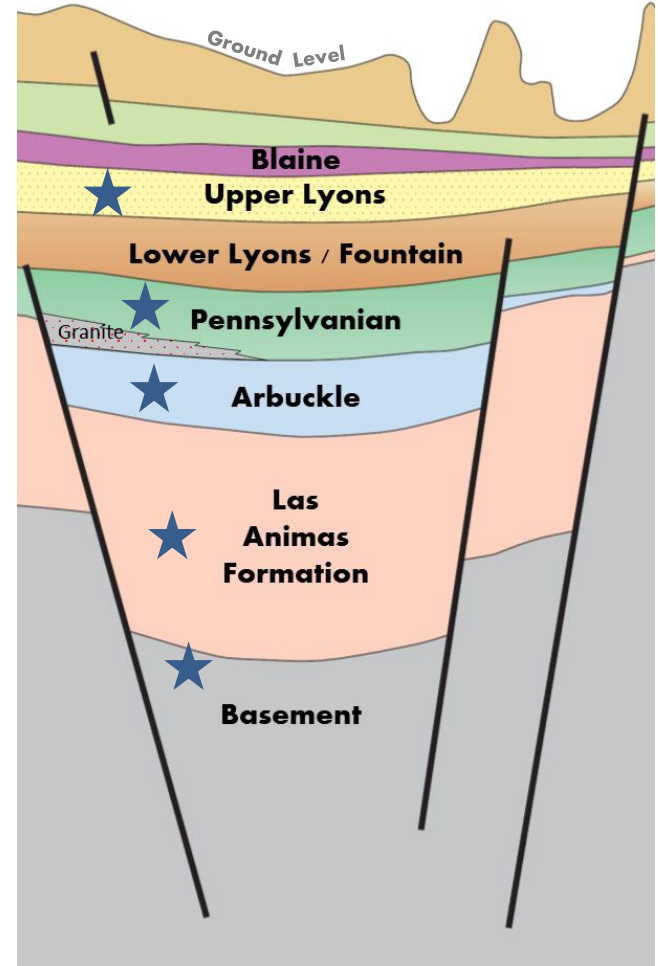
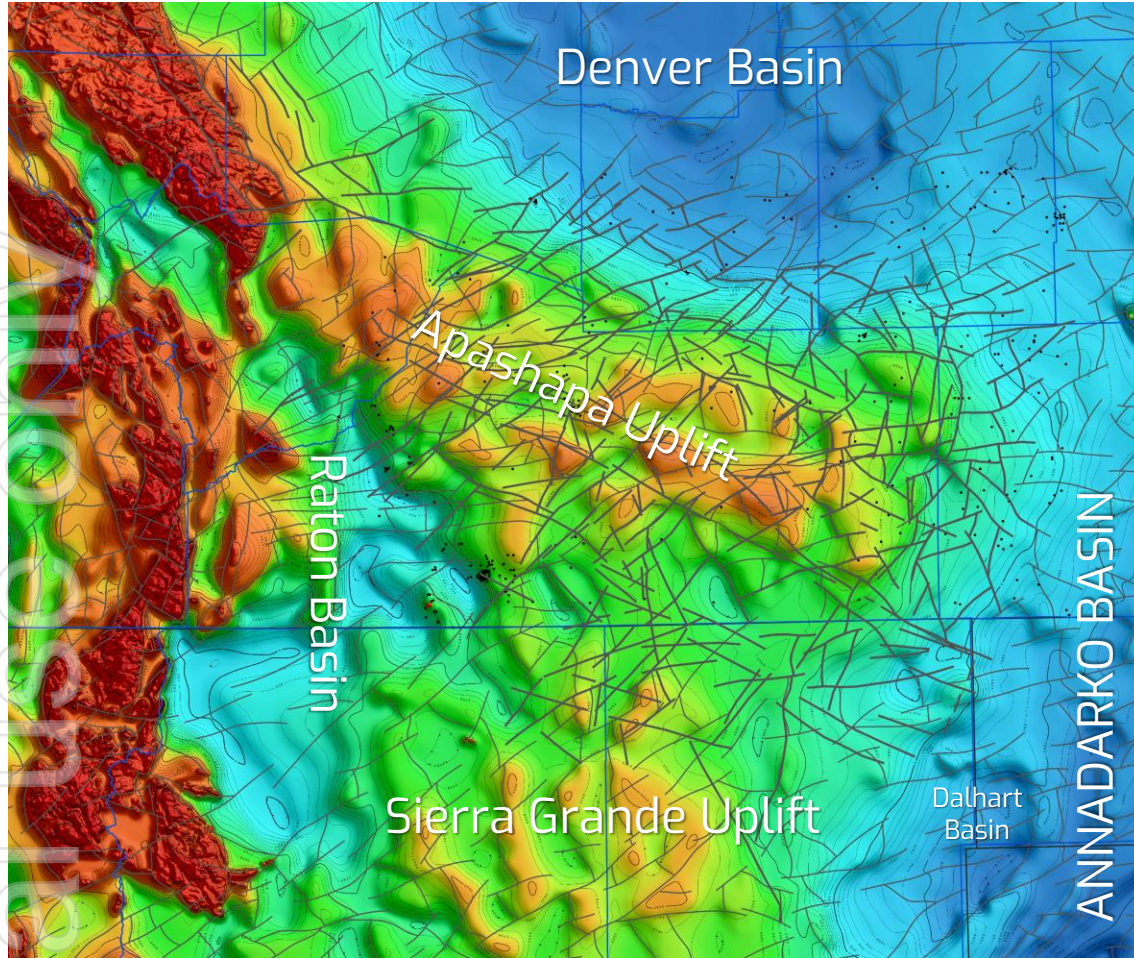
mal use only

# BLUE STAR'S LAS ANIMAS LEASEHOLD



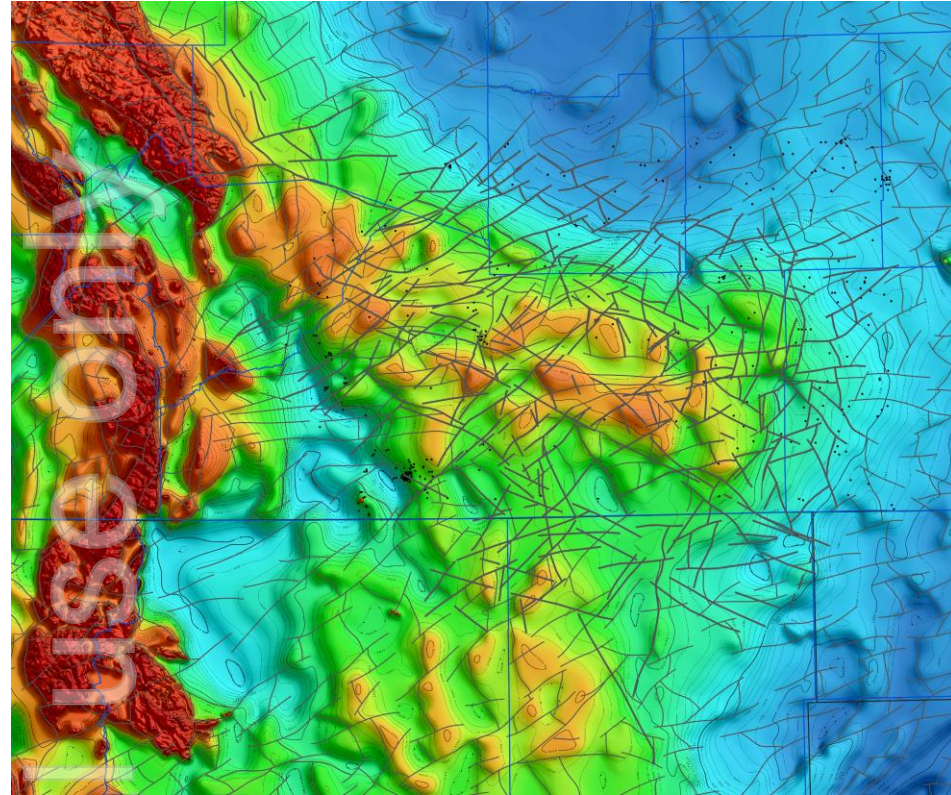
Internal use only

# STRUCTURE & STRATIGRAPHY

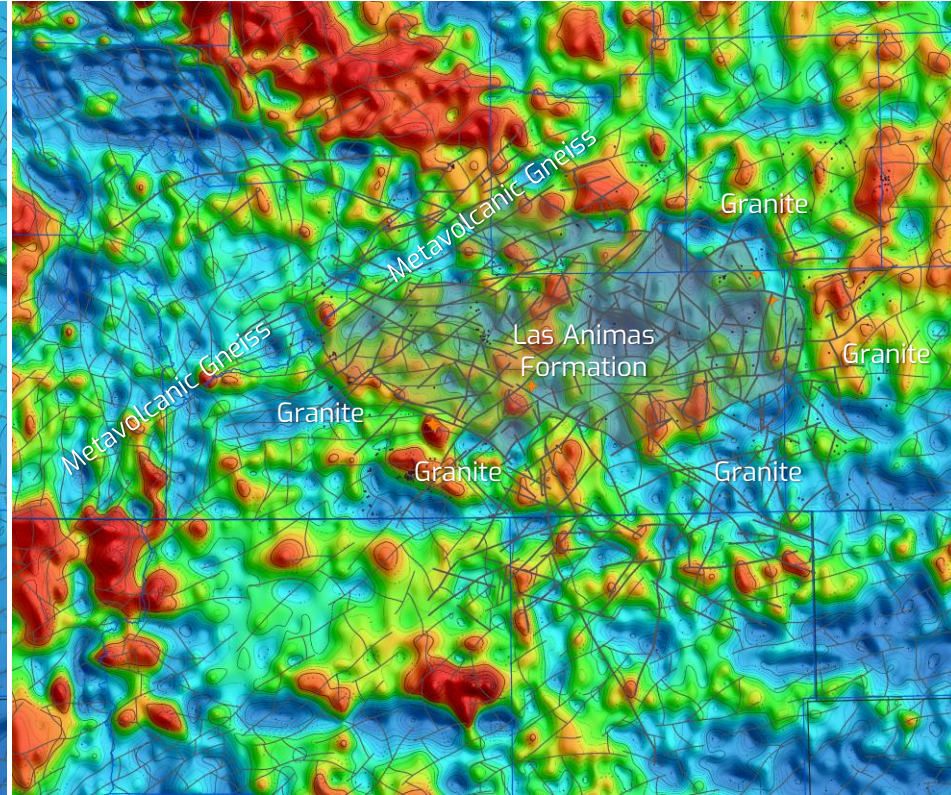


# HELIUM SOURCE

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



Basement Depth

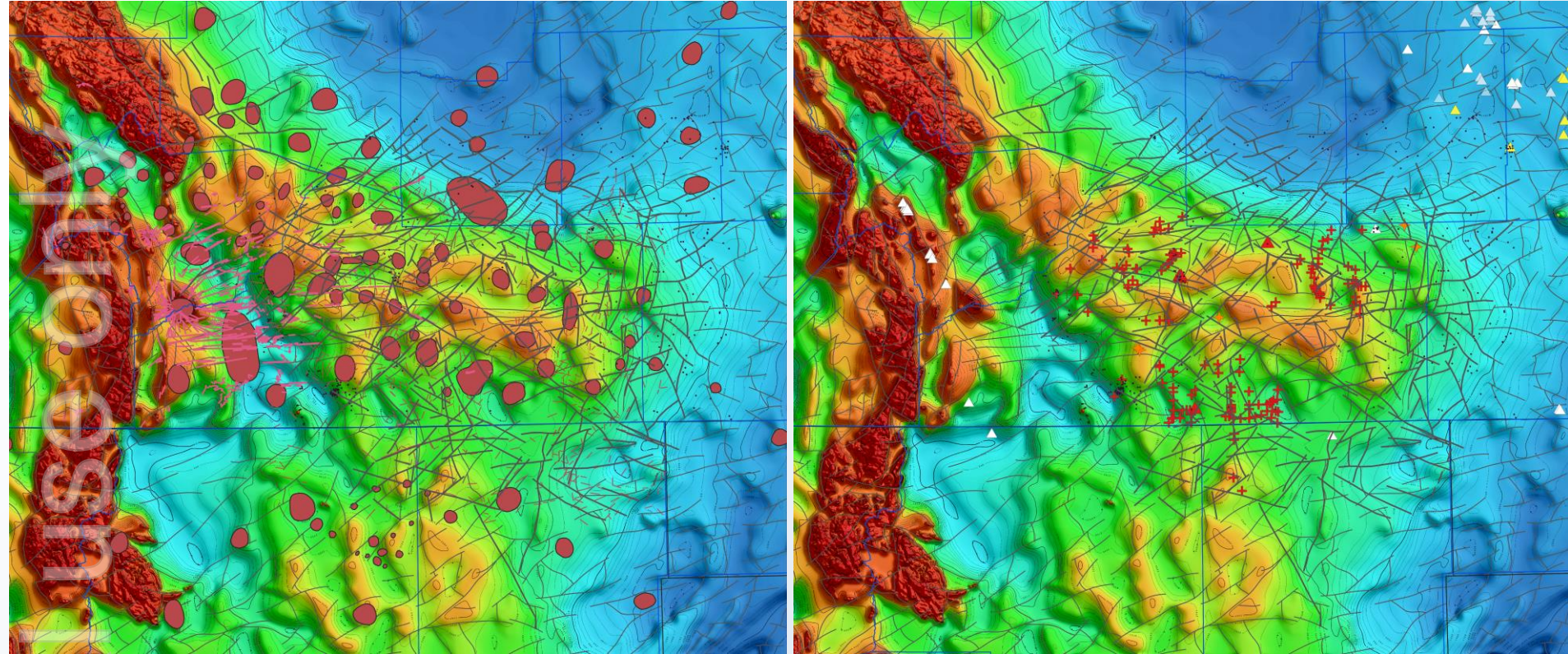


Radiogenic/Basement Composition



# HELIUM CHARGE

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



Shallow Intrusives

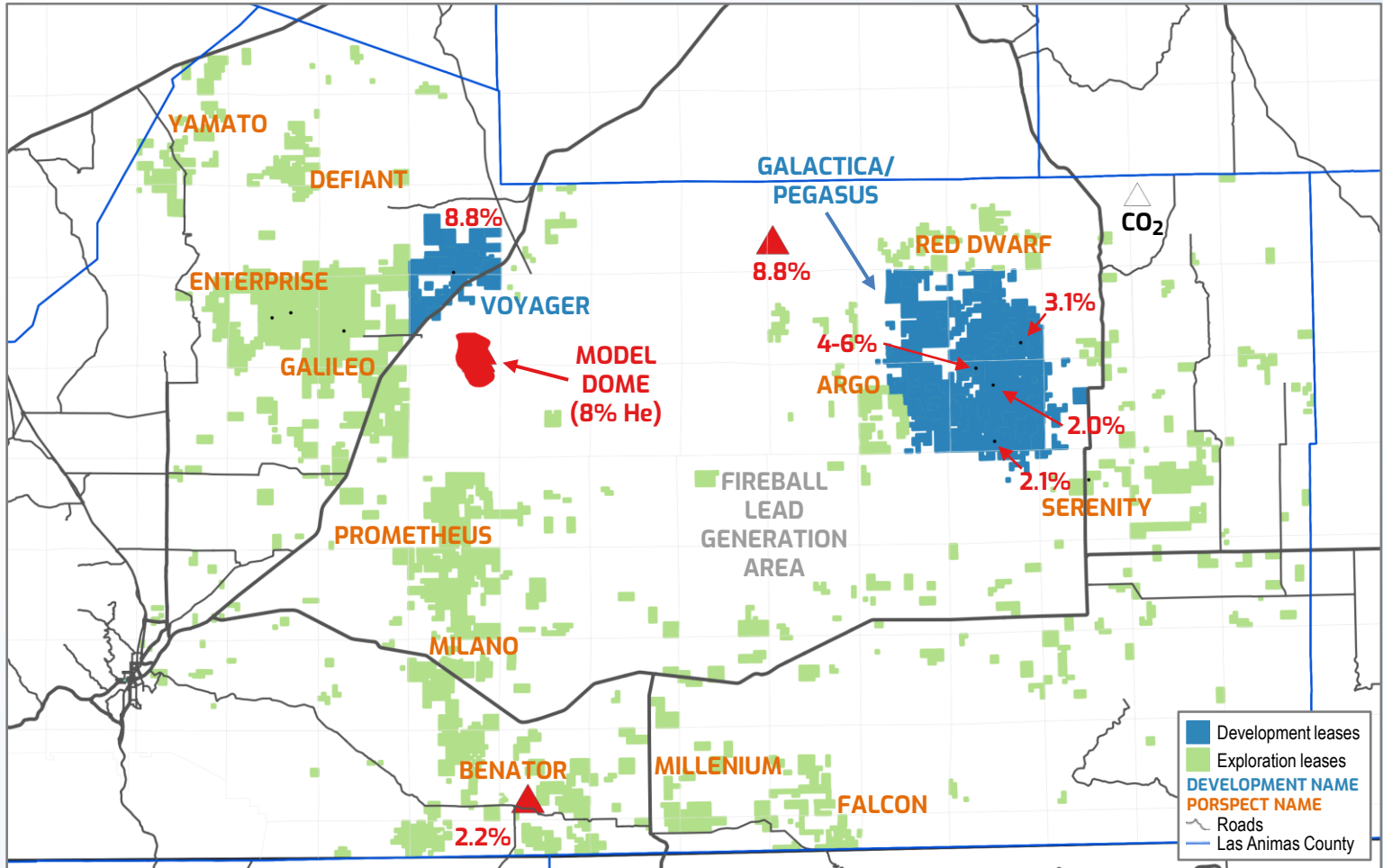
Dyke

Fractures

High He Well

High He Soil Gas

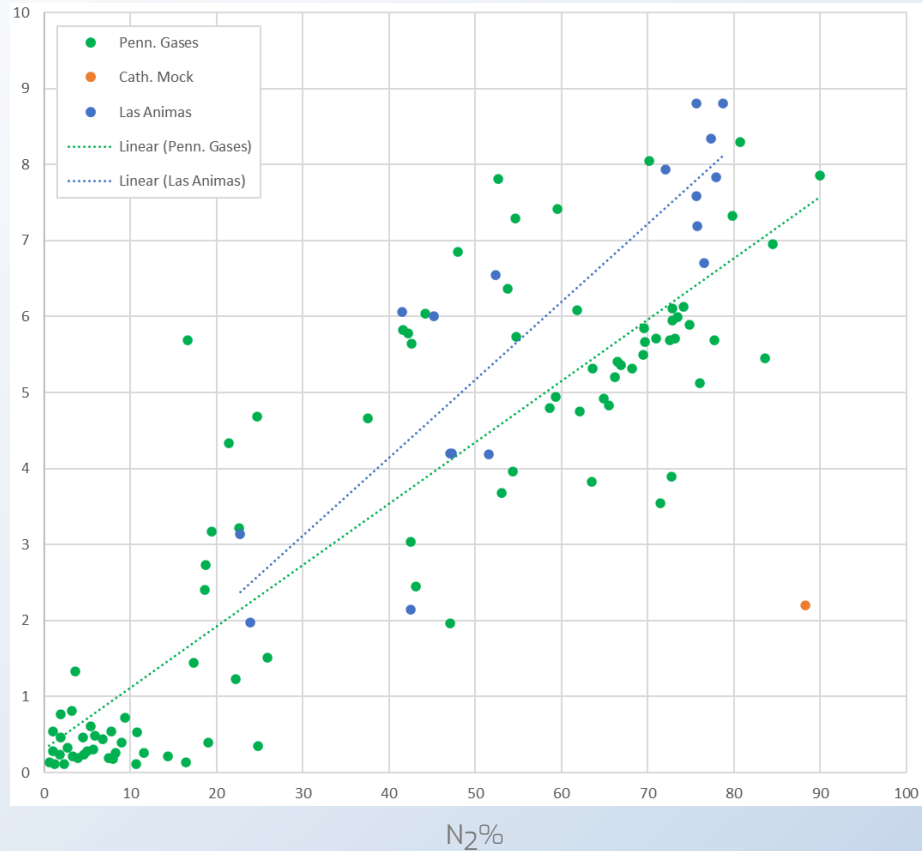
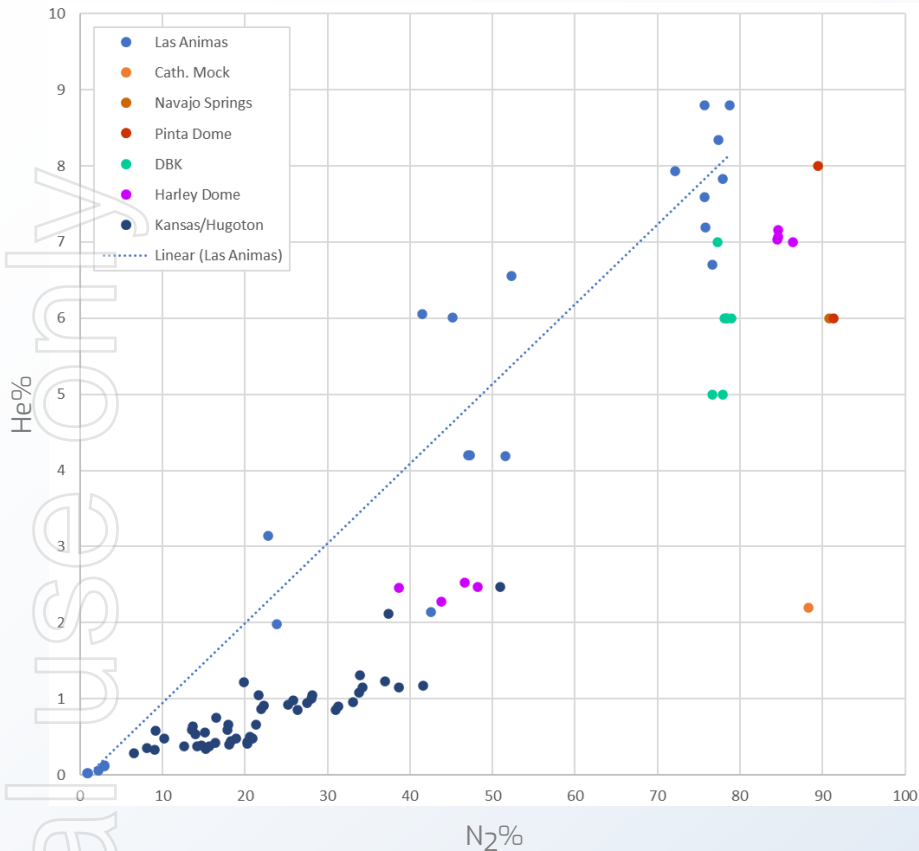
# GAS COMPOSITIONAL ANALYSIS



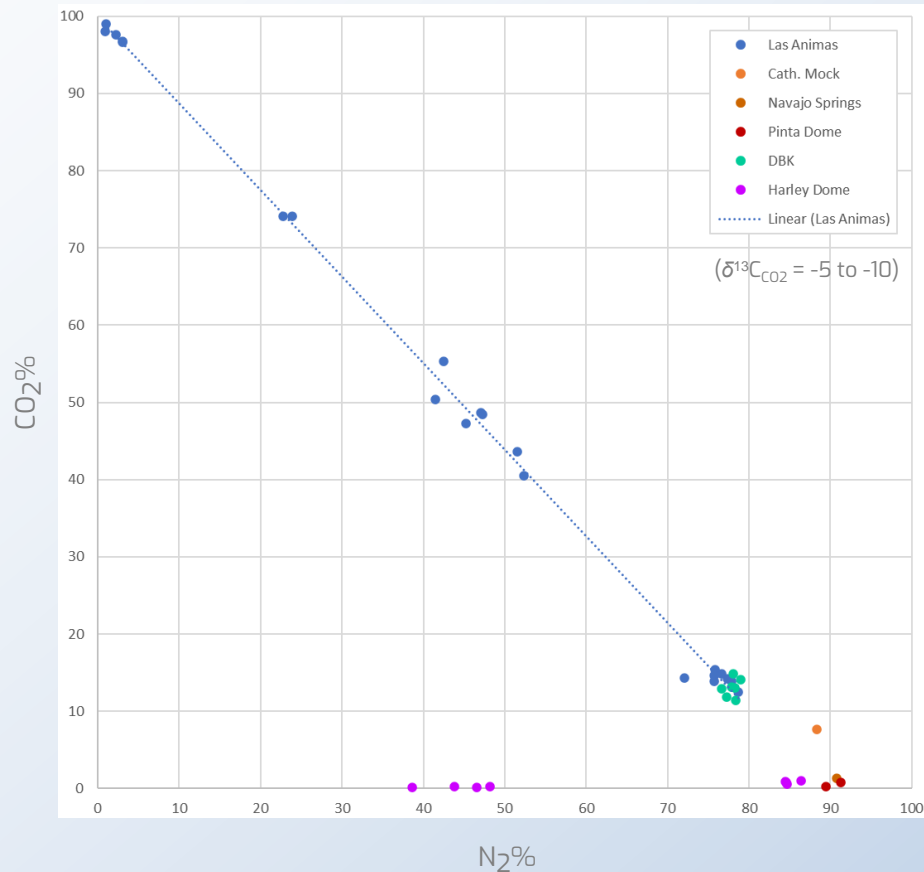
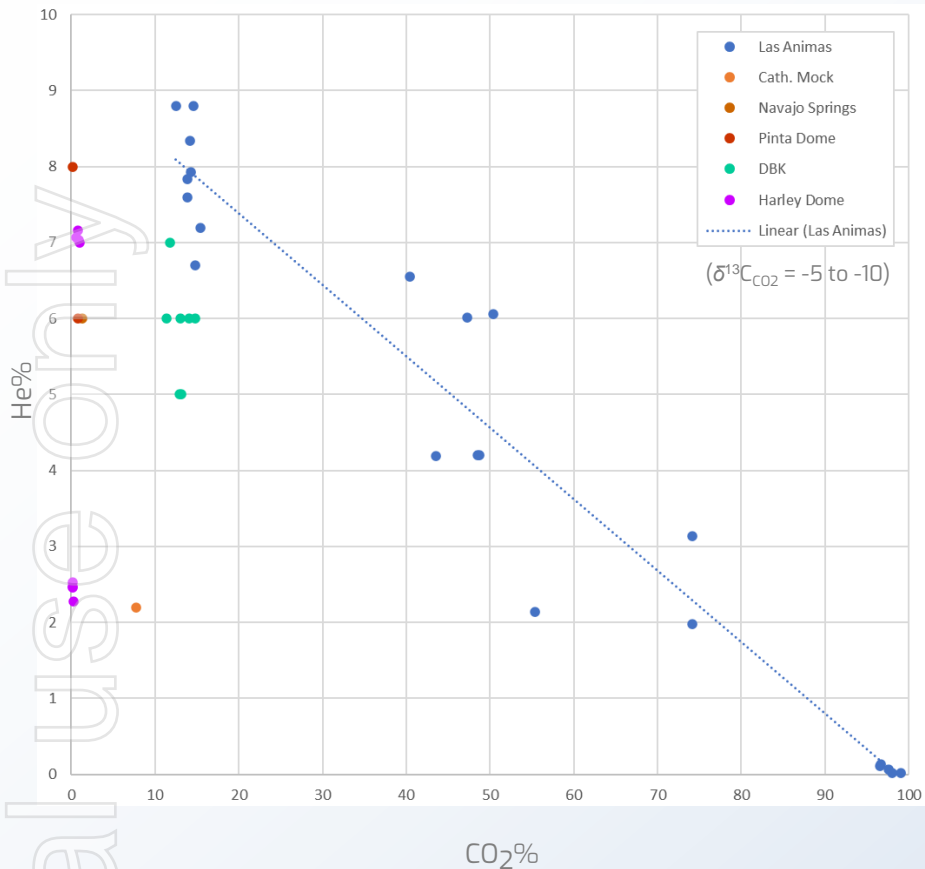


# GAS COMPOSITIONAL ANALYSIS

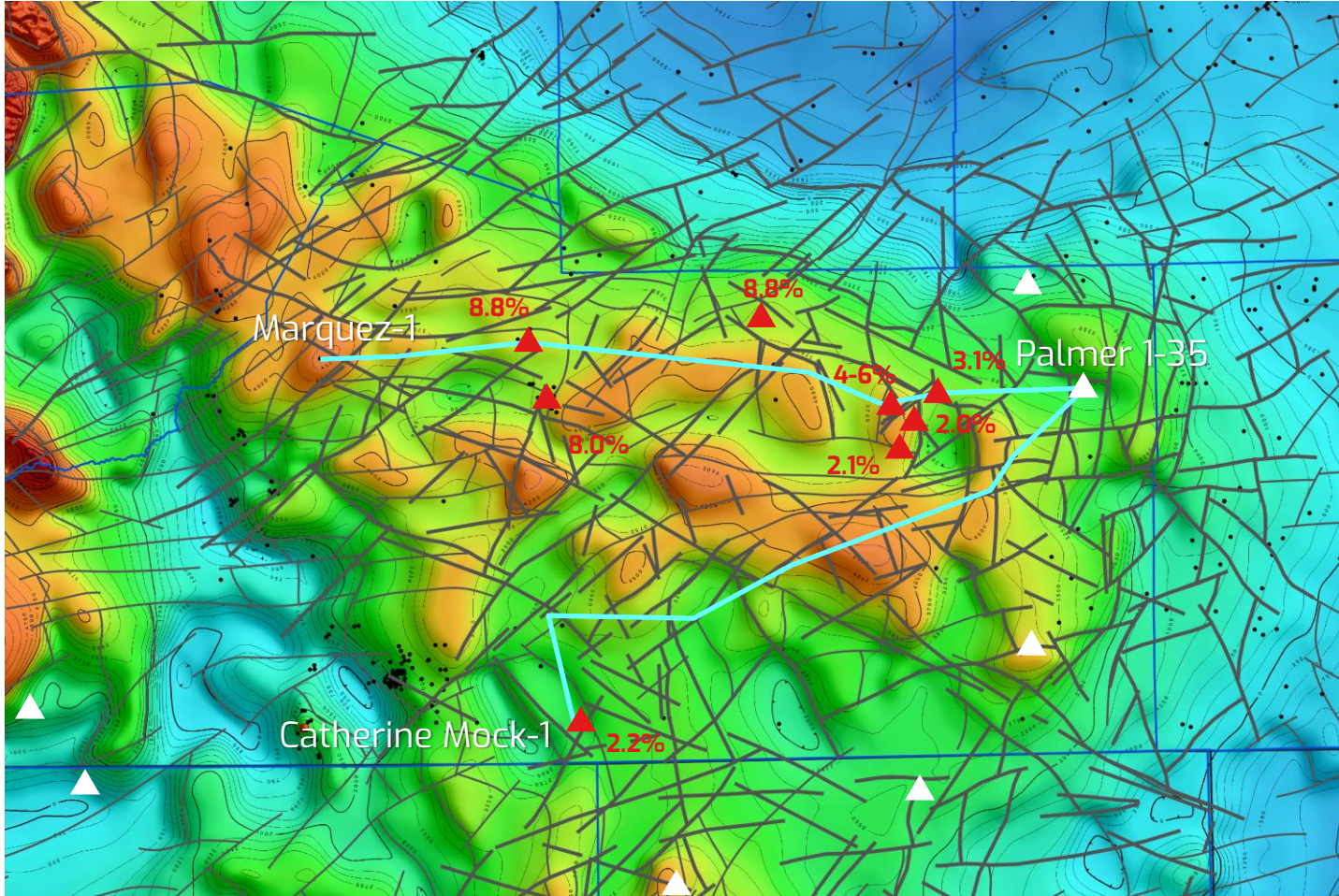
Strong positive correlation between helium & nitrogen suggesting a related charge mechanism



# GAS COMPOSITIONAL ANALYSIS



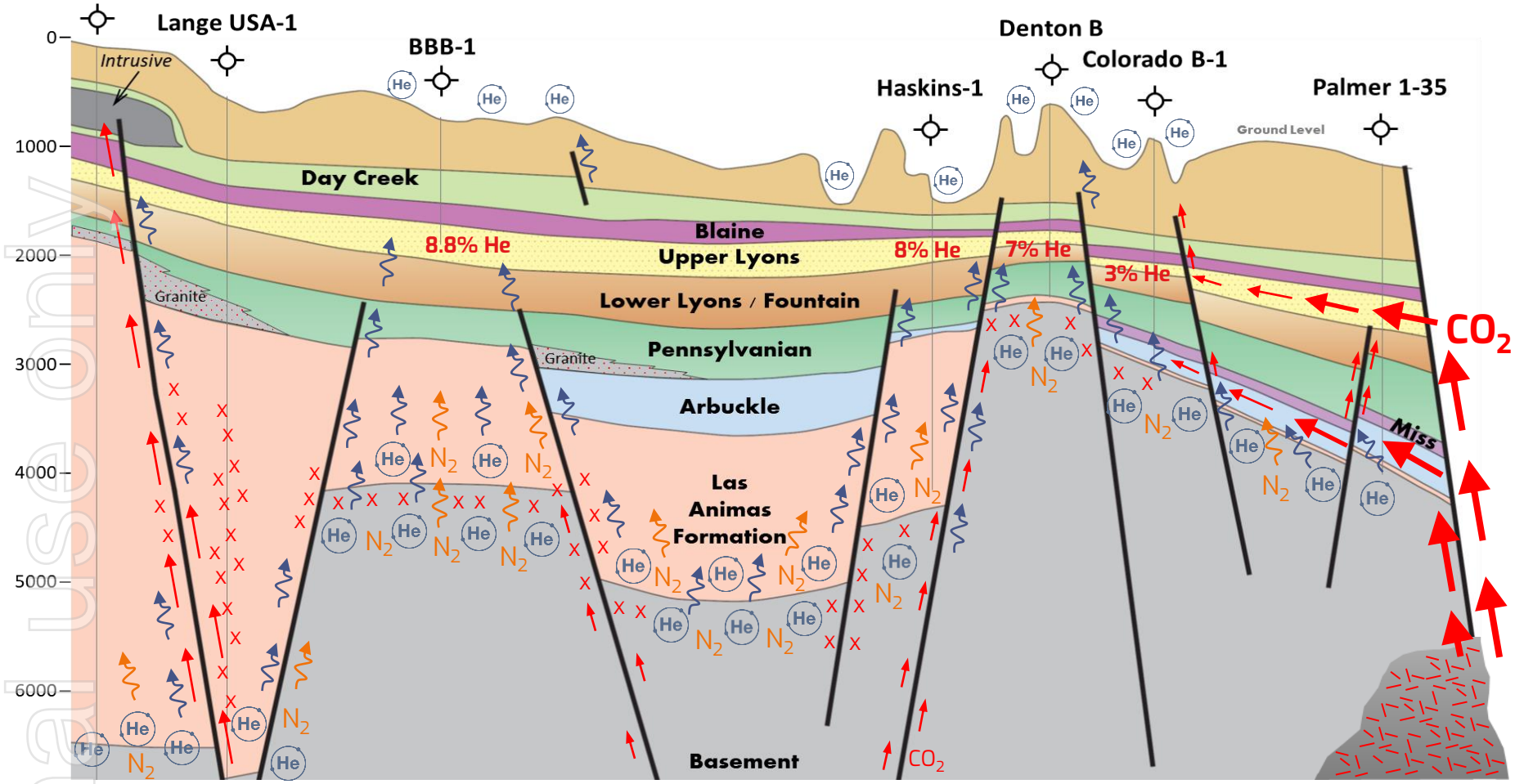
# CROSS-SECTION BASEMAP & HELIUM, CO2 DISTRIBUTION



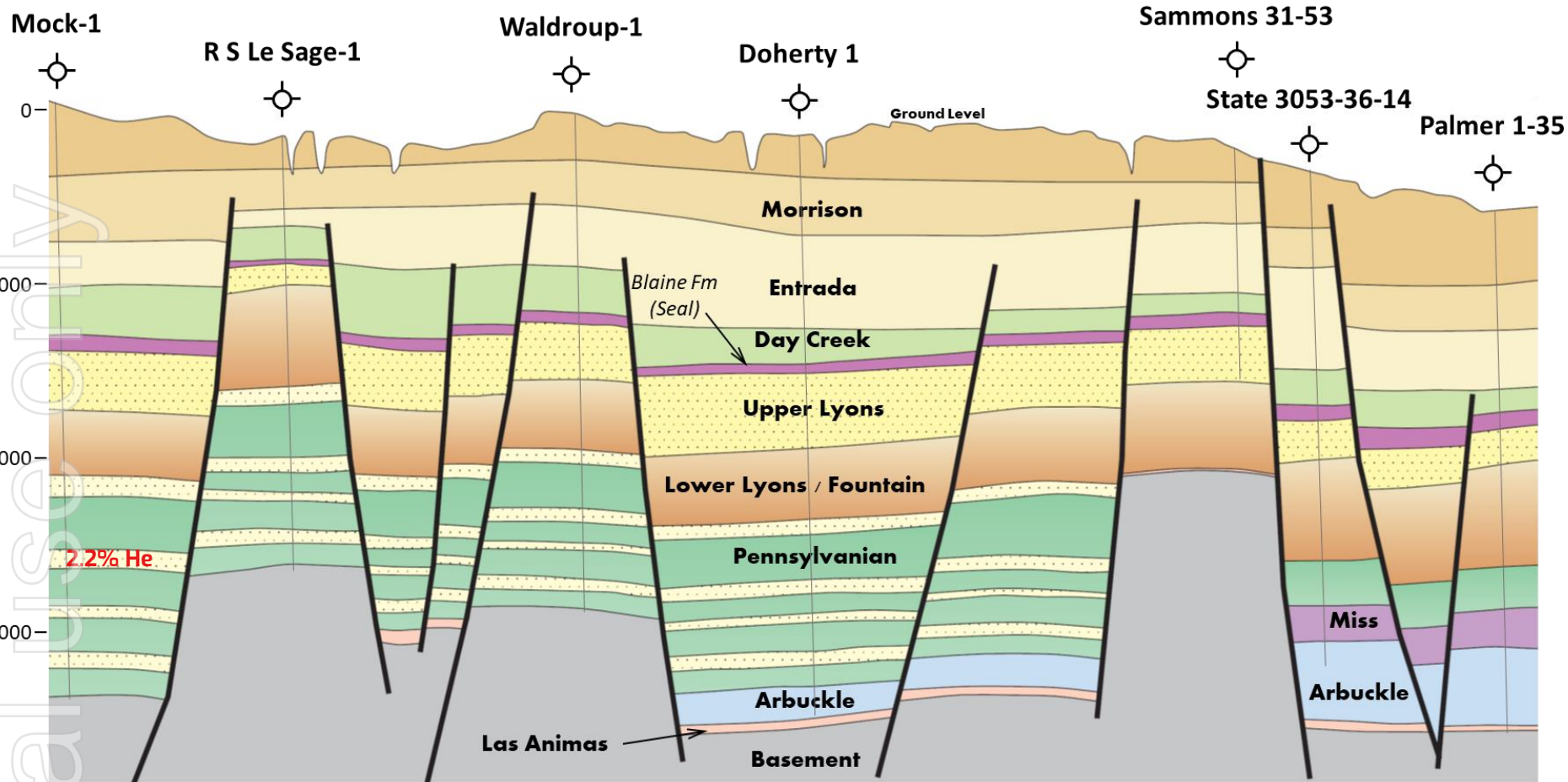
Internal use only

# MARQUEZ to PALMER CROSS-SECTION

Marquez-1

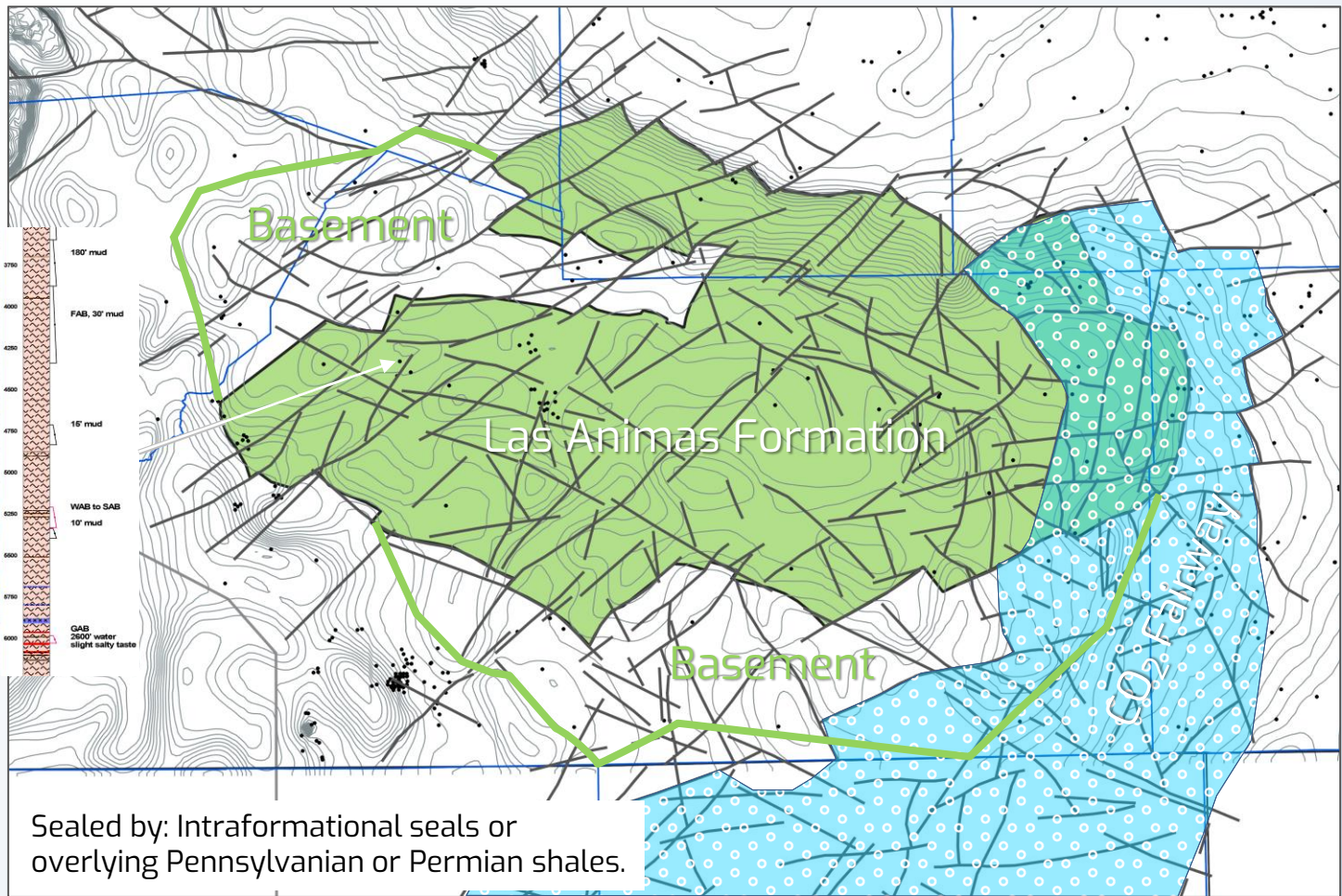


# Cath. Mock to PALMER CROSS-SECTION



# LAS ANIMAS FORMATION + FRACTURED BASEMENT / WASH

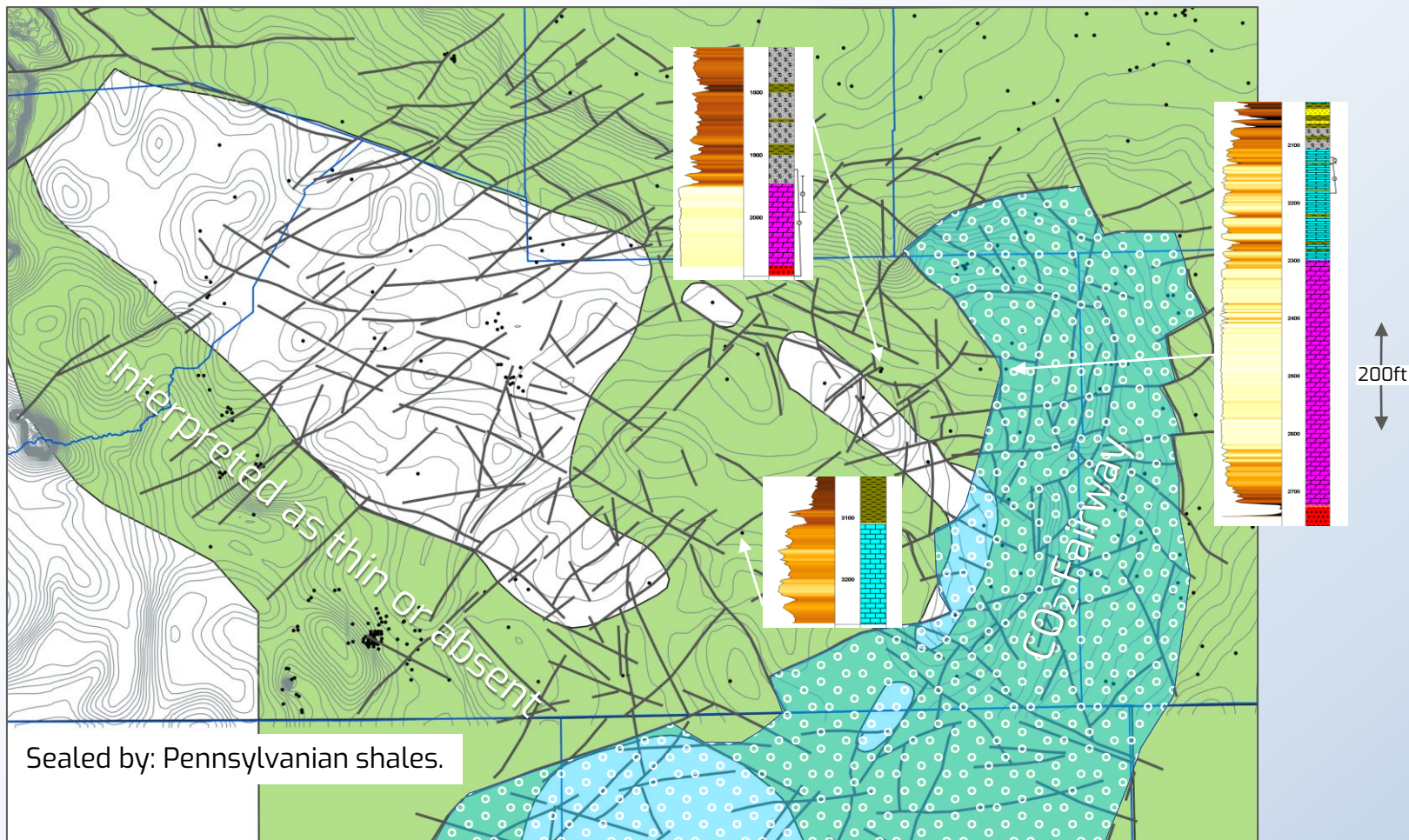
Potential



Final use only

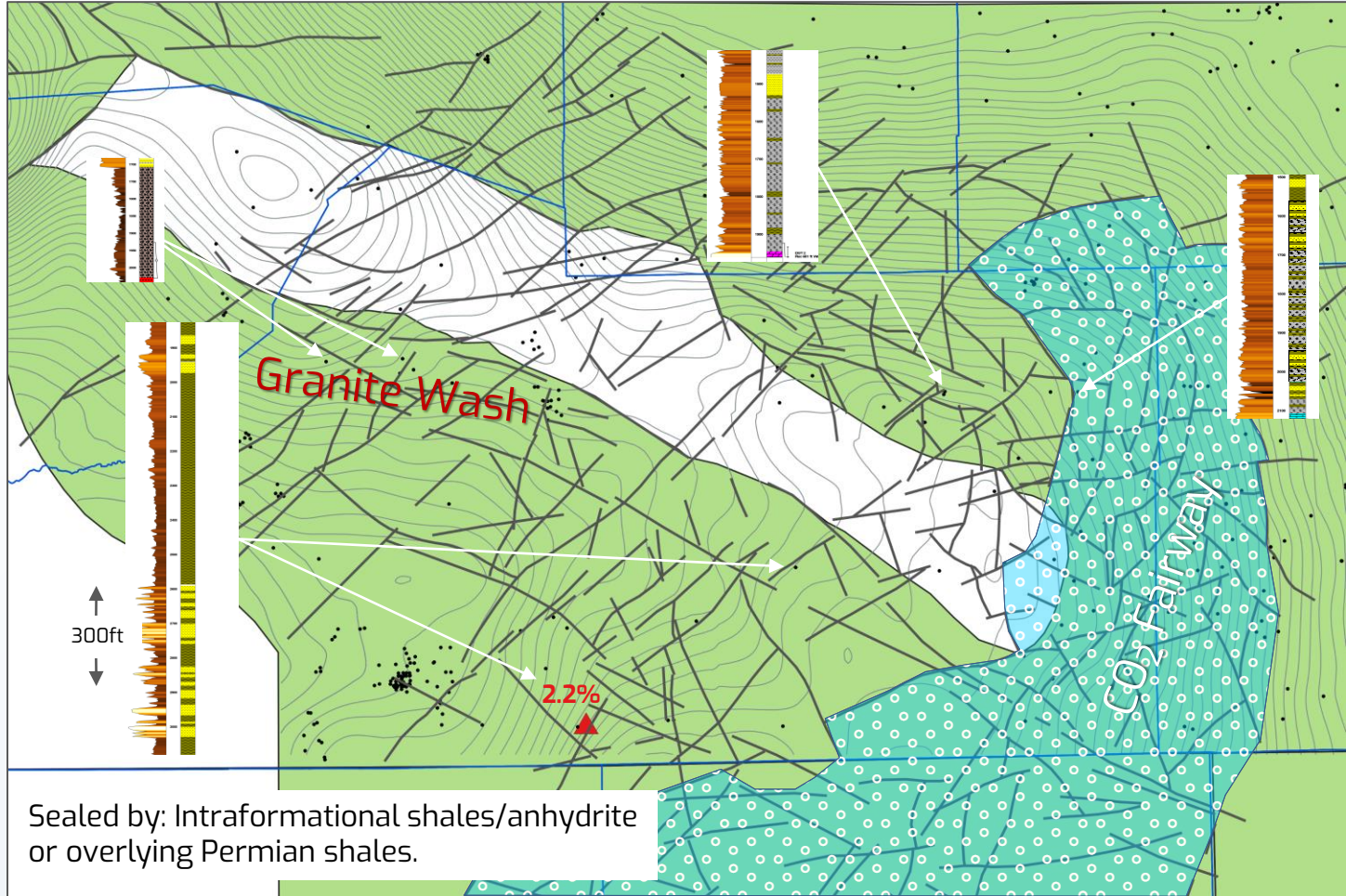
# PRE-PENNSYLVANIAN CARBONATES (ARBUCKLE)

Potential



# PENNSYLVANIAN

Potential

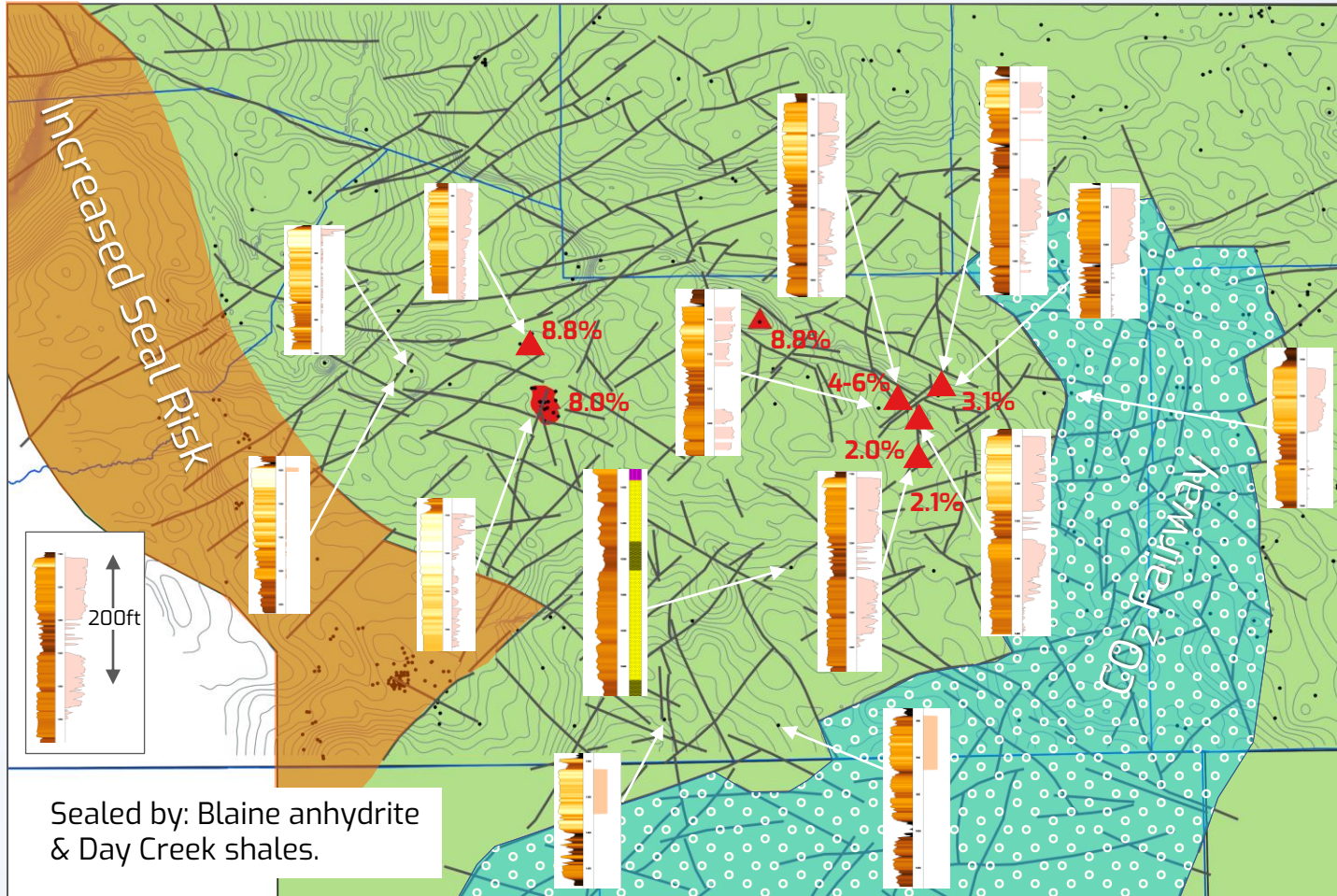


Final use only



# LYONS

Proven



Sealed by: Blaine anhydrite  
& Day Creek shales.

200ft

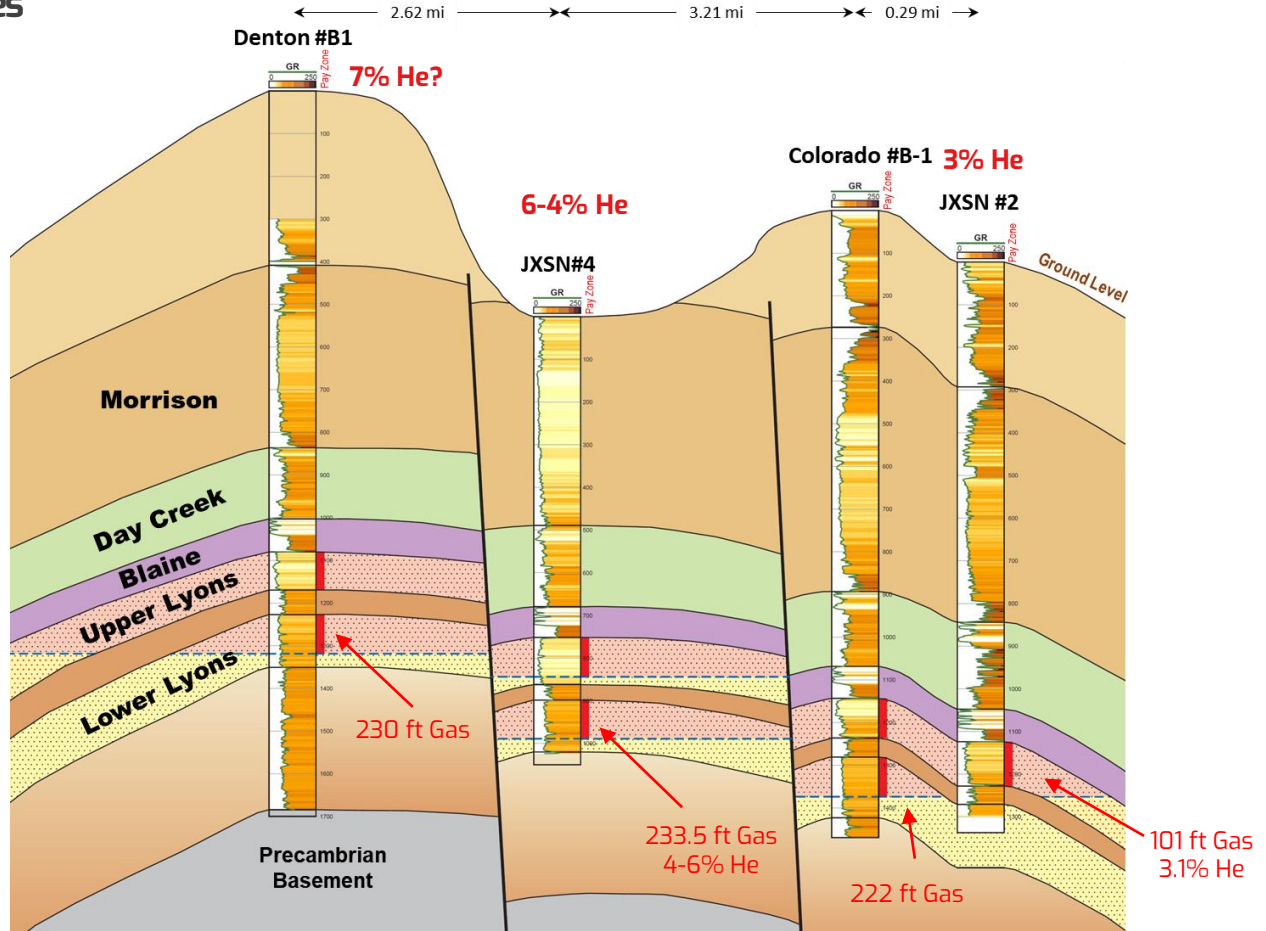
Increased Seal Risk

CO<sub>2</sub> fairway

Internal use only

# GALACTICA / PEGASUS CROSS SECTION

Showing recent discoveries



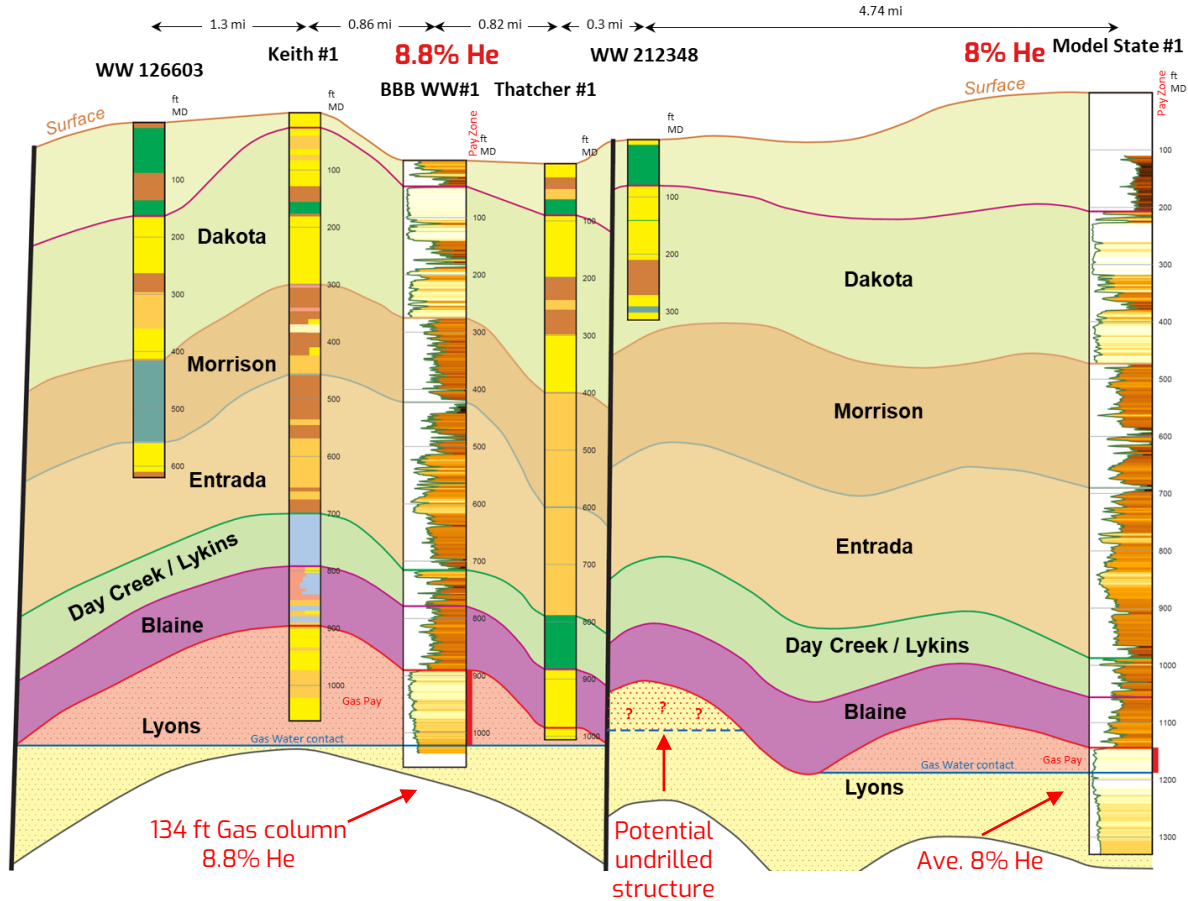
Internal use only

# VOYAGER – MODEL DOME CROSS SECTION

Showing recent discovery

VOYAGER

Model Dome



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