



Update on Presidio 52#1 Well

Helios Energy Ltd (ASX Code: HE8) (**Helios or Company**) is pleased to report on the continuation of flowback testing of the Presidio 52#1 well.

Following the running of production tubing and installation of a compressor to allow for future artificial lift, flowback resumed at a rate of over 1.5 million cubic feet of gas per day. In addition, the well unloaded frack water at a rate of 750 barrels of water per day with 3% oil cut over the first 24 hours with a tubing pressure of over 1,000 psi.

This is a good initial flow demonstrating strong bottom hole pressure and strong gas flows. It's anticipated that the oil rate will increase as we continue to recover more of the remaining 72,000 barrels of frack water. The well is flowing strongly on its own up the newly installed tubing. However, all the equipment is installed so that we can initiate artificial lift if needed to complete the recovery of frack water as the full potential of the well is tested.



Photo: Flaring gas from Presidio 52#1 well.

ASX Code: HE8

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As flowback testing progresses we will keep the market informed.

For further information, please contact:

Richard He
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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 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.

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