



Helios Energy Ltd
16 May 2023

Flowback Update – Presidio 52#1 Well

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

As anticipated, oil production is increasing as the frack water is unloaded assisted by the recent installation of gas lift valves in the tubing and a gas compressor at the well site. The oil cut is currently greater than 10% with the well producing over 100 BOPD and with a gas rate of 1.2 MMCFPD. The well is continuing to unload frack water at a rate of approximately 750 barrels per day.

It is anticipated the oil production rate will increase further as additional frack water is unloaded.

We will keep the market informed as the well stabilizes.

For further information, please contact:

Richard He
Managing Director

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.

ASX Code: HE8

Directors

Hui Ye
Non-Executive Chairman

Richard He
Managing Director

Robert Bearden
Non-Executive Director

Nicholas Ong
Non-Executive Director

John Palermo
Company Secretary

Contact Details

Australian Office

Level 3, 18 Richardson Street
West Perth WA 6005 Australia

PO Box 1485 West Perth
WA Australia 6872

Tel +61 1300 291 195
Fax +61 8 6298 6191

USA Office

3 Riverway, 17th Floor
Suite 1750, Houston
Texas USA 77056

Tel +1 713 333 3613
Fax +1 713 583 0965

www.heliosenergyLtd.com