

ASX ANNOUNCEMENT

15 August 2023

VOYAGER HELIUM DEVELOPMENT UPDATE

Highlights

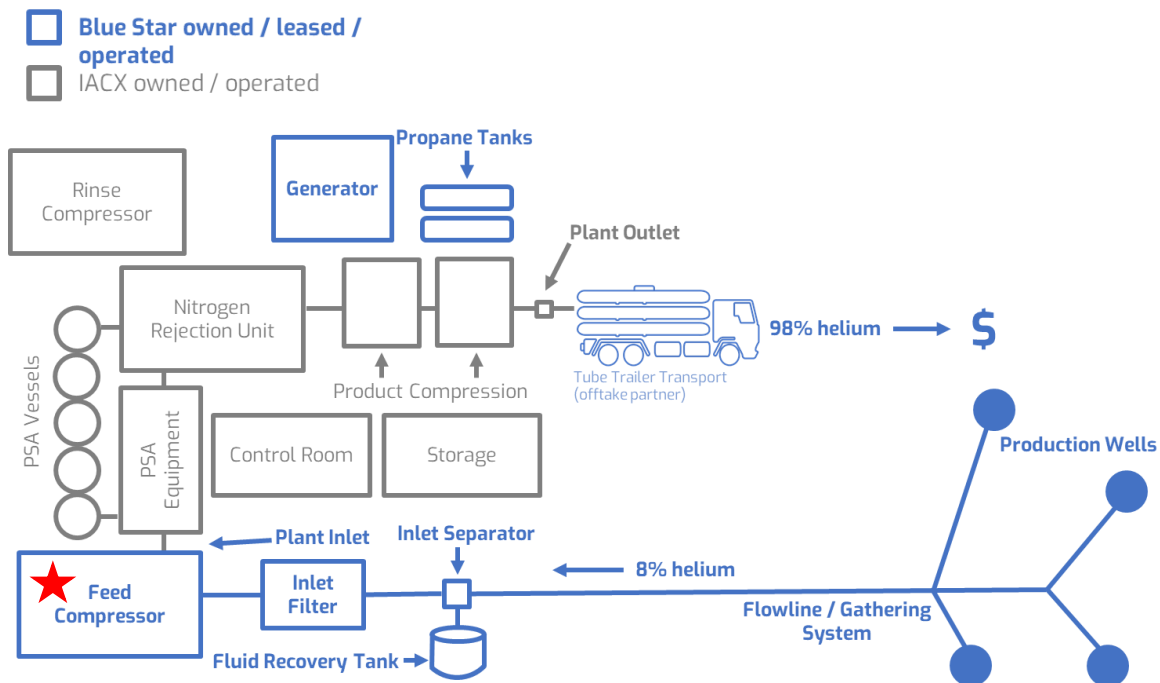
- Key feed compressor infrastructure secured for Voyager helium development.
- IACX confirms helium recovery unit delivery is on schedule for Q4 2023.

Blue Star Helium Limited (ASX: BNL, OTCQB: BSNLF) ('Blue Star' or 'the Company') advises that it has acquired the feed compressor for its proposed Voyager development.

Gathering System

The compressor was identified as a long lead item and the Company is pleased to have secured this unit. Our engineering consultants inspected the unit, which is currently being refurbished in our engineers' yard. It was acquired for a non-material consideration resulting in significant savings on pricing and delivery of a new unit.

The compressor, as part of the Blue Star gathering system, is shown with a red star in the figure below and in the following image.



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Helium Recovery Unit

The team has been working closely with IACX around site requirements and ancillary component acquisitions (including the feed compressor discussed above). IACX has confirmed that work on the helium recovery unit is progressing as planned and delivery to the site is on schedule for Q4 2023.

This ASX Announcement has been authorised for release by the Board of Blue Star Helium Limited.

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About Blue Star Helium:

Blue Star Helium Ltd (ASX: BNL) is an independent helium exploration and production company headquartered in Australia, with operations and exploration in North America. Blue Star's strategy is to find and develop new supplies of low cost, high grade helium in North America. For further information, please visit the Company's website at www.bluestarhelium.com

About Helium:

Helium is a unique industrial gas that exhibits characteristics both of a bulk, commodity gas and of a high value specialty gas and is considered a "high tech" strategic element. Due to its unique chemical and physical qualities, helium is a vital element in the manufacture of MRIs and semiconductors and is critical for fibre optic cable manufacturing, hard disc manufacture and cooling, space exploration, rocketry, lifting and high-level science. There is no way of artificially manufacturing helium; most of the world's reserves have been derived as a by-product of the extraction of natural hydrocarbon gas.

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