



Helios Energy Ltd
15 November 2024

Appointment of Managing Director

Helios Energy Ltd (ASX Code: HE8) (**Helios** or **Company**) is pleased to announce the appointment of Mr Philipp Kin to its Board of Directors. Philipp will assume the role of Managing Director, effective today.

Philipp has over 15 years wealth of experience in the Energy and Mining Sectors with a specific background in analysis, financing and deal structuring. His career has spanned stockbroking, investment banking, mergers and acquisitions, debt capital markets, equity capital markets and oil, gas and energy research in roles including Lead WA LNG Asset Economist at Shell, Head of Oil and Gas Research at Royal Bank of Scotland, Senior Investment Relations Advisor at Oil Search, and Director of Corporate Finance at Baillieu Holst.

While with Shell, Philipp worked on both offshore and onshore exploration projects, the development of conventional and unconventional hydrocarbon projects, and commercial projects including assisting the Gorgon LNG team to Final Investment Decision.

Philipp is currently non-executive director of Hexagon Energy Materials Ltd (ASX:HXG).

The Managing Director Philipp Kin commented:

"With 4 wildcat wells drilled in its Presidio Oil and Gas project with all recovering oil and gas to surface Helios has an exciting core acreage position in a highly prospective oil and gas area in Texas, USA and I am delighted to join Helios at this critical time in the Company's history.

These previous wells, including other important factors such as permeability and porosity have de-risked the project area considerably.

The key focus for Helios going forward will be to learn from the technical challenges experienced in the past and utilise top level technical experts and geological engineers to ensure correct well stimulation techniques are developed and applied to the Project.

In addition, the Company will implement further initiatives, such as increasing its land holding, and aim at improving shareholder value through increased engagement with shareholders, JV partners, the ASX, Brokers and media platforms.

I look forward to working with the Company and shareholders in developing the Company's assets."

The key terms of Philipp's appointment are set out in Annexure A.

Released with the authority of the Board.

ASX Code: HE8

Directors

Philipp Kin
Managing Director

Mark Lochtenberg
Non-Executive Director

John Kenny
Non-Executive Director

Henko Vos
Non-Executive Director &
Company Secretary

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Annexure A

Key terms of Appointment

Philipp's Executive Services Agreement contains the following material terms:

Term

Commencement of service on 15 November 2024, for an initial 18-month period which can be extended or converted into a full time employment contract by mutual agreement.

Fixed remuneration

Base salary of \$25,000 per month, excluding GST where applicable, but inclusive of statutory superannuation. The Company will also not be responsible for the provision of any annual leave entitlements.

Incentives

Eligible to participate in the Company's Employee Share Option Plan, subject to shareholder approval as may be required (once such a plan has been established).

Entitled to 57 million options in the Company, expiring 3 years from the date of obtaining shareholder approval. The quantum and strike price of the options are 18m options with a A\$0.02 exercise price, 19m options with a A\$0.03 exercise price and 18m options with a A\$0.04 exercise price.

These options will vest at the rate of 25% immediately, 25% following 6 months continuous service, 25% following 12 months of continuous service and 25% following 18 months continuous service.

Where applicable, the issue will be subject to relevant shareholder approvals.

Termination

The Company can terminate the agreement by giving a 3-month termination notice. The agreement may also be terminated without notice and without compensation if either party to the agreement commits a serious or persistent breach of any of the provisions of the agreement; becomes bankrupt; or goes into liquidation, has a receiver or liquidator appointed or passes a resolution to wind up either party.

Otherwise, the agreement contains standard terms relating to confidentiality, conflicts of interest and representations and warranties.