

Paul Fudge joins Helios Energy as Commercial Advisor to the Board

Helios Energy (ASX: HE8) (“**Helios**” or the “**Company**”) is pleased to announce the appointment of Mr Paul Fudge as an Advisor to the Board of Directors effective immediately.

Mr Fudge is the founder and Executive Chairman of Pangaea Resources, which sold a coal seam gas tenement in Queensland to Origin Energy (ASX:ORG) for \$660 million in 2009. He is the largest shareholder of Empire Energy Group (ASX:EEG).

A highly regarded figure in the oil and gas sector, Mr Fudge has significant business and investment experience, particularly in onshore oil and gas projects. He was an early mover in the Queensland Coal Seam Gas industry and the shale plays in the Beetaloo Sub-Basin.

As a commercial advisor to the Board, Mr Fudge will provide strategic advice on commercialisation opportunities, acquisitions and corporate growth initiatives. He will report directly to the Board and Managing Director.

Paul Fudge commented:

“I am delighted to be appointed as a commercial advisor to Helios as the Company, under the direction of new management, pivots away from the past and has, over the past 4 months, revitalised the company and developed a viable and clear strategy towards technically understanding these assets and then monetising them in the most optimal way. Having participated in the recent Placement and underwriting I am a firm believer that the company’s assets are significant, and that this new management team are best placed to deliver the best possible outcome for shareholders”

Managing Director Philipp Kin commented:

“Having someone of Paul Fudge’s calibre join as an Advisor to the Board is a major strategic step for the Company and underscores the strong interest in Helios’ assets and future direction. Paul’s appointment builds on our existing relationship and we look forward to working together in the future,”

Paul’s extensive experience in the commercialisation of oil and gas assets brings a valuable addition to Helios. His insights will greatly support the Company’s ongoing management of the Presidio Oil and Gas project”.

The terms of Mr Fudge’s appointment are set out below:

Role	Commercial Advisor with no fixed time commitment.
Remuneration	Payment on a pro rata basis for hours worked plus reimbursements of reasonable company related expenses all to be paid in shares in Helios
Term	12 months.
Termination	30 days’ notice by either party in writing.

Released with the authority of the Board.

For further information please contact:

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Non-Executive Director

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