



16 April 2025

Shareholder Newsletter – Here Comes the Sun – April 2025

From the Managing Director, Philipp Kin

Dear Helios Shareholders,

The past few months have marked a transformative period for your company Helios Energy, particularly with the finalization of the placement and fully underwritten entitlement offer.

I am therefore pleased to provide this update as your Managing Director, as we reflect on the recent progress and look ahead to what we believe marks an exciting new chapter in the Company's journey.

Helios is exceptionally well-positioned to take advantage of renewed optimism in the United States Energy sector. Our Presidio Project in West Texas, an area rich in geological potential and supported by extensive infrastructure, stands out as a high-quality onshore asset with substantial upside.

Our strategy is to build a technically robust and economically attractive energy company anchored in one of the most prolific basins in the U.S. The recent independent resource report (as at 30 September 2024) confirms the scale and quality of what we hold. The Ojinaga Formation alone has been independently assessed to contain 13.3–21.7 MMBOE (Net) of contingent resources, with further zones offering considerable additional potential (refer to the Company's ASX announcement dated 28 January 2025* for full details).

We are not just identifying potential—we are acting on it.

In January, we appointed W.D. Von Gonten Engineering (WDVG), a leading Houston-based petroleum engineering firm, to spearhead advanced technical planning at Presidio. Their experience in reservoir analysis, fracture modelling, and development strategy is already proving instrumental. WDVG's work will be critical in refining our development plan and ensuring we maximize both resource recoverability and financial returns.

This technical partnership, combined with encouraging resource validation and strong internal data from our drilled wells, has created real momentum. For the first time in the Company's history, we are in a position to turn our exploration vision into tangible development.

To support this new phase, we've also reshaped our leadership. I'm proud to welcome several exceptional additions to the Helios team:

John Cathcart, appointed as Non-Executive Director, brings over 30 years of deep operational, capital markets, and investment experience across energy and resources.

Paul Fudge, joining as Commercial Advisor, is a pioneering figure in Australian oil and gas, with a track record of building and monetizing large-scale assets. His belief in the potential of the Presidio Project speaks volumes.

Edward May, our new CFO based in Texas, adds over two decades of financial management experience in the U.S. energy sector and will oversee all accounting and compliance functions moving forward.

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Importantly, each of these individuals is not only an experienced operator, they are also shareholders. Their alignment with all investors is foundational to our refreshed culture: a company run by people who believe in its upside and are invested in its success.

Raising capital in the current equity market is no easy feat, especially in the small-cap space. Yet, Helios secured \$691,325 via convertible notes and an additional \$3.6 million through a placement to a group of strategic shareholders, and a fully underwritten entitlement offer this quarter. The raise was supported not only by existing shareholders but also by a new wave of high-net-worth individuals and institutions -investors who conducted their own due diligence and chose to back our refreshed team and development vision.

Their participation isn't just about funding – we also view it as validation of the direction we're heading and the material upside in our asset base.

Looking ahead, Helios is no longer simply another oil and gas explorer. We are entering a new era as a technically driven developer, backed by world-class partners, a reinvigorated leadership team, and a supportive shareholder base. Our priorities in the coming months are clear:

- Finalise the detailed development planning for the Presidio Project with WDVG;
- Complete further field work and announce the next phase drill program;
- Advance key permitting efforts to secure further upside potential;
- Bring wells into production to generate revenue and cash flow to fund growth;
- Position the Company for commercial partnerships and future value creation; and
- Seeking possible new strategic land expansions based on the fundamental technical work being done.

Helios has discovered a very large resource in a great location in West Texas. Management and the Board are actively pursuing several commercialisation pathways to maximize the return on this investment for shareholders.

I want to personally thank you for your continued support. The road ahead will require financial discipline, hard work, perseverance, and smart technical execution (and a dash of good fortune!) but after a transformative few months, we feel we have the right foundations in place.

Helios now stands as a technically capable and strategically well positioned company with a high-impact asset at its core. Moving forward from a now more solid base, we will work tirelessly on your behalf to build a company of enduring value.

Yours sincerely,

Philipp Kin
Managing Director

* - The Company confirms that it is not aware of any information or data that materially affects the information in that release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed).

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