

ASX Code: HE8

Directors

Philipp Kin
Managing Director & CEO

Mark Lochtenberg
Non-Executive Director

John Kenny
Non-Executive Director

John Cathcart
Non-Executive Director

Henko Vos
Non-Executive Director &
Company Secretary

Contact Details

Australian Office

Suite 6, 295 Rokeby Road
Subiaco WA 6008,
Australia

PO Box 1485
West Perth WA 6872,
Australia
Tel +61 1300 291 195

USA Office

3 Riverway, 5th Floor
Suite 505, Houston
Texas USA 77056
Tel +1 713 333 3613
Fax +1 713 583 0965

www.heliosenergyLtd.com

Helios Defines Core Unconventional Sweet Spot & Identifies Conventional Targets at Presidio Project

Highlights

- Unconventional Play Sweet Spot identified, technical work confirms an initial ~15,500 acre core area that is contiguous and homogeneous
- Testing program planned to de-risk this Sweet Spot with minimal wells, unlocking potential value uplift across the entire area leased
- Step one of the de-risking and re-rating strategy is to start production from two existing wells (141#1 and 141#2) to provide production data and early cashflow
- HE8 then intends to drill 1–2 further production test wells in selected locations in the sweet spot to confirm target well production and recoverability benchmarks
- Additionally, the technical work undertaken has also identified at least five attractive drill-ready conventional oil prospects overlapping the unconventional acreage
- Strategy is to farm out selected conventional targets, reducing capital exposure while retaining material upside
- Several of the conventional targets also provide the opportunity to simultaneously further test the unconventional formations

Helios Energy (ASX: HE8) ("**Helios**" or the "**Company**") is pleased to update the market on the Company's future development strategy for its Presidio Oil & Gas Project in West Texas. Following a comprehensive technical review with strategic consultants W.D. Von Gonten (WDVG), Helios has further defined the sweet spot within its unconventional play and identified several high-impact conventional oil and gas targets. This dual-track approach provides a defined pathway to de-risk the project and unlock significant shareholder value.

Managing Director Philipp Kin commented:

"The past 12 months of technical work have given us real clarity on the path forward. We now know where the sweet spot of our unconventional play lies, and we have identified a series of conventional prospects with significant potential. By combining these opportunities with a disciplined approach of maximum return for minimum spend, we are positioning Helios for a transformative 12 months ahead."

Strategy Update

Unconventional Sweet Spot – Unlocking Core Value

Helios has spent over US\$40 million defining the unconventional potential of the Ojinaga and Eagle Ford formations, with independent reports confirming at least ~140 mmbob of 2C best-estimate resources.

Recent technical work has now pinpointed a sweet spot within the broader ~100,000 acre fairway. These acres share favorable geological and engineering characteristics, enabling the core play to be tested with fewer wells.

The forward program includes:

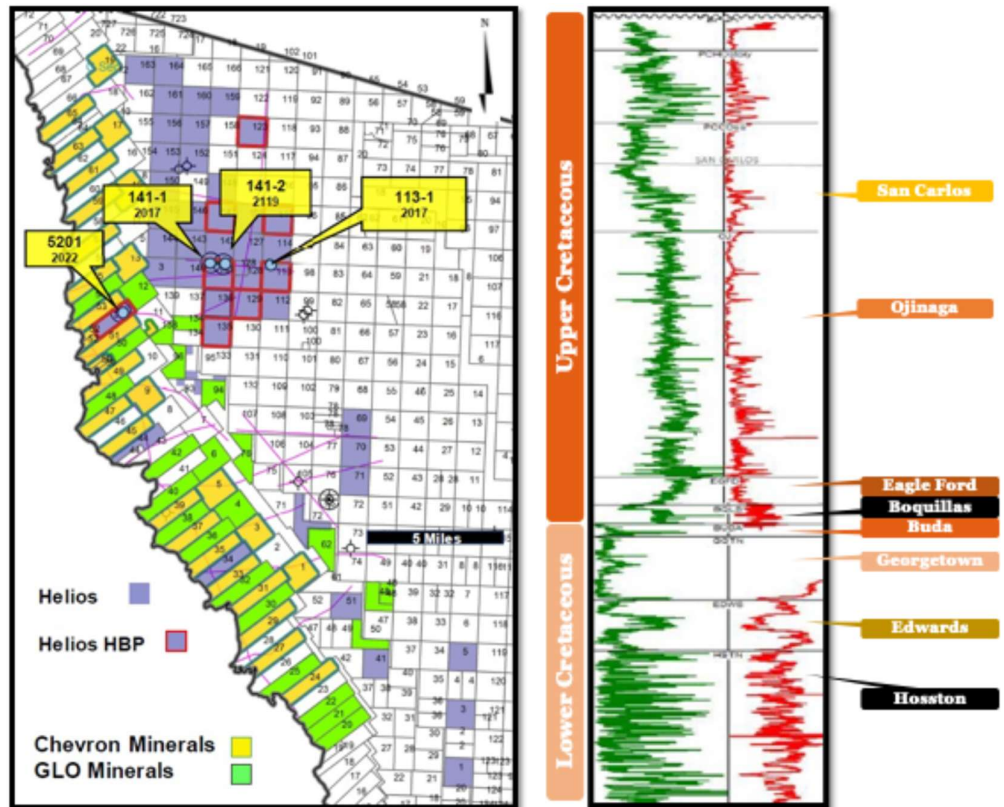
- Restarting production from two prior wells to establish performance benchmarks.
- Drilling 1–2 horizontal wells in the sweet spot to validate productivity.
- Test Unconventional formations simultaneous with Conventional drilling.
- Results to re-rate acreage values toward regional Permian comparisons.

Conventional Oil & Gas Targets – An Overlapping Opportunity

In parallel, Helios's technical work and WDVG's review has identified multiple high-impact conventional targets, primarily in the San Carlos and Lower Cretaceous formations. Conventional prospects present an opportunity for higher reward wells, with risks mitigated through selectively ranking the targets and farming out to reduce Helios capital exposure, while retaining material upside across a number of prospects.

Helios intends to:

- Progress a farm-out of the most prospective conventional targets, allowing drilling with reduced capital commitment.
- Test unconventional zones in the same wellbores where possible, maximizing data gathering and cost efficiency.

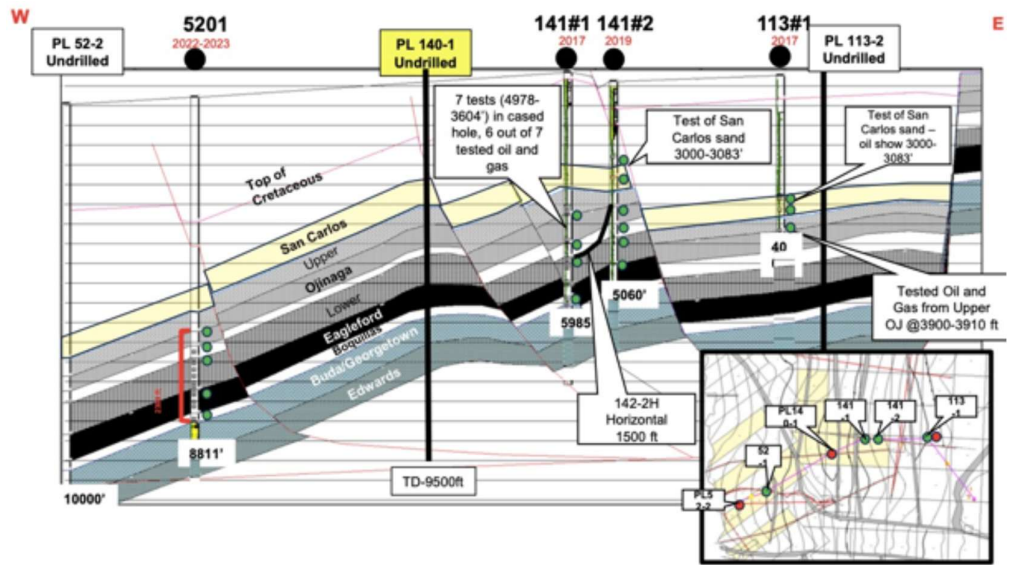


Helios Acreage among Broader Fairway

Stratigraphic Column Presidio Project

Next Steps

- Secure additional leases building to an initial ~15,500 acres across the broader fairway sweet spot.
- Restart production from wells 141#1 and 141#2.
- Drill 1–2 unconventional production test wells in 2H 2025 – 1H2026
- Advance farm-out discussions and prepare initial drilling of conventional targets.



Identified Multiple Conventional Targets - Potential Example New Well Locations

Released with the authority of the Board.

For further information please contact:

Managing Director & CEO

Philipp Kin

philipp.kin@heliosenergy ltd.com

+61 420 717 041

NED & Company Secretary

Henko Vos

henko.vos@nexiaperth.com.au

+61 8 9463 2463