ASX ANNOUNCEMENT

28 July 2026

BLUE STAR DELIVERS SECOND HELIUM TRAILER

Highlights

- The Company has delivered its second helium trailer, following the first helium sale on 14 July 2026. This trailer was delivered under the Company's previously announced offtake agreement.
- Regular trailer exchanges have been scheduled with new trailers beginning fill upon arrival.
- The plant has stabilised at current production levels with the Company's focus on regular helium sales and cash flow generation.
- Continued increases in helium output are expected toward the plant's full design capacity, driven by planned production work, including debottlenecking the plant and gathering system, drilling additional development wells and deepening of existing wells.

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) is pleased to announce that a tube trailer has been delivered to the offtaker at our Galactica Project in Las Animas County, Colorado, under its recently announced helium offtake agreement.[1] This is the second trailer of helium sold from the plant after the first sale announced on 14 July 2026. A further tube trailer is now on site and being filled, reflecting increased plant uptime and fill rates.

[1] See the Company's announcement of 4 June 2026.

Accelerating Production and Delivery

The Pinon Canyon Plant has stabilised at current production levels. The Company's near-term focus is on cash flow generation through regular helium sales.

Continued increases in helium output are expected toward the plant's full design capacity in line with planned development work. Blue Star is looking at the potential to deepen existing wells to expose more reservoir and further increase flow. Consistent with original development planning, and subject to permit approval, the Company plans to drill three new wells for tie-in to the Pinon Canyon Plant during H2 2026, which are expected to further increase raw gas throughput and helium product output.

With regular trailer fills now proceeding on a scheduled basis, the Company does not intend to announce each trailer exchange but will continue to announce significant milestones and commercial developments.

Managing Director and CEO, Trent Spry, commented:

"This delivery under our offtake agreement confirms Blue Star's shift from initial spot sales to contracted, reliable supply into the US domestic helium market. This occurs at a time when dependable, in-country supply commands a real premium for US users. It's a strong signal of both the quality of our helium product and the strength of the underlying Galactica Project.

"With the plant operating at stable levels, our focus is on the delivery of regular helium sales and cash flow generation. The planned ramp-up program is expected to deliver the next phase of production growth.

"Alongside helium sales, the Company remains focused on securing a commercial solution for the significant CO_2 product, which would represent a valuable secondary revenue stream."

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, OTC:BSNLF) is an independent helium exploration and production company, headquartered in Australia, with operations and exploration in North America. Blue Star's strategy is to provide its shareholders with exposure to multiple high value helium projects in North America.

The Galactica Project is undertaken in joint venture with Helium One Global Ltd (**Helium One**) which holds a 50% working interest in the project.

For further information please visit the Company's website at www.bluestarhelium.com.