

Helios Energy Limited



Sweet and Sweeter: Unconventional & Conventional Potential

***A Defined Path Ahead:
Unconventional Sweet Spot
and New Conventional Targets
Identified and Drill Ready***

Strategy now set for Maximum Impact

September 2025

ASX Code: HE8

A Defined Path Ahead



Unconventional Sweet Spot & Conventional Oil Targets Identified

1: Unconventional Play Sweet Spot¹ Identified

Over 60,000 gross prospective acres identified through 4 wells and US\$40mn invested, ~140mmboe resource identified (2C Best Estimate)

Updated Strategy: Technical work in past 12 months has identified the Sweet Spot of this play. Now leasing further acres in this initial target area of 15,500 relatively contiguous and homogenous acres to be de-risked through 1-2 wells.



2: Conventional Oil & Gas Targets Identified

Technical work has also identified several (5+) high impact conventional targets overlapping the Unconventional Sweet Spot

Updated Strategy: New and very exciting news. HE8 with assistance of WDVG have ranked the targets and identified initial drill candidates. Potential to farm out conventional targets and test Unconventional in same well bore.



Near Term Unconventional & Conventional Drilling

2H25: Farm out of first conventional target. Target spud <6 months.

Target Outcome: Successful conventional well offers immediate re-rate potential.

2H25+: Lease Sweet Spot acres and announce location of target Unconventional (Proof of Concept) Production Well(s). Drill Horizontal Well in Sweet Spot.

Target Outcome: Successful production test in target location has potential to re-rate value of initial 15,500 leased acres.

¹: An unconventional sweet spot is an area within an unconventional resource formation, that offers the best potential for economic and productive recovery of oil and gas, combining favorable geological, engineering, and economic factors like high hydrocarbon content, desirable rock properties for stimulation, and efficient infrastructure access.

Helios Energy Investment Highlights



In the Right Place, at the Right Time, with the Right Asset

- ★ **The Right Location:** Strategically close to Permian Basin infrastructure and services.
- ★ **High Quality Acreage:** Derisked with 4 wildcat wells drilled – forward planning with industry leader W.D. Von Gonten to further derisk and rerate unconventional play and progress high impact conventional targets
- ★ **Large Unconventional Resource:** Substantial resource potential at the Presidio Project validated by an independent report¹. Sweet Spot identified and current leasing of core underway
- ★ **High Impact Conventional Targets:** Technical work has identified several material drill ready conventional oil & gas prospects
- ★ **US Regulatory Tailwinds and Revitalized Team:** Strategy execution supported by 'Drill Baby Drill' regulatory environment combined with experienced team with Oil & Gas and investment track record

Gulf Coast		Presidio Oil Project Subsurface
Series	Division or Group	
Gulf Cretaceous	Austin	San Carlos (Olmos)
		Austin Chalk age equivalent formation (called the Ojinaga)
		Upper Eagle Ford Shale
	Eagle Ford	Boquillas
		Buda
Comanche Cretaceous	Washita	Eagle Mt SS
		George Town
		Kiamichi
	Fredericksburg	Edwards
	Trinity	Glen Rose
		Hosston/Travis Peak

1: See ASX Announcement 16 January 2025

Map above shows oil and gas wells in Texas and the location of Presidio County, the general trend of the Eagle Ford Shale Formation in Texas and the location of Helios' drilling in the Presidio Oil & Gas Project. Regional Stratigraphy

Strategy now set for Maximum Impact



Strategic Objective: Maximum Return from Minimum Spend

Unconventional Play Strategy – Sweet Spot Defined

Helios has **spent over \$40m** defining the Ojinaga and Eagle Ford Unconventional Play fairways in West Texas

Ojinaga **potential alone extends over 60,000 acres and ~140mmboe** (2C Best Estimate) of Presidio Project Graben Maximum Recoverable Resources have been identified

Helios has spent the **last 6 months with WDVG defining the core (sweetest spot)** of this play that is relatively continuous and where drilling will provide the largest bang for buck

Helios already has **secured >7,000 acres** in this core of the play and has commenced a leasing program to increase this to an initially **targeted 15,500 acres**

Max Return / Minimum Spend: Once secured, HE8 believes given the homogenous and contiguous nature of the targeted acres, a **1-2 well programme** will be sufficient to further prove the producibility of the play and hence **re-rate the value of the entire leased position**.

Additional Conventional Targets Identified

Helios through its technical work has also **identified several conventional oil and gas targets** in the same targeted acreage, each with the potential individually to transform the company

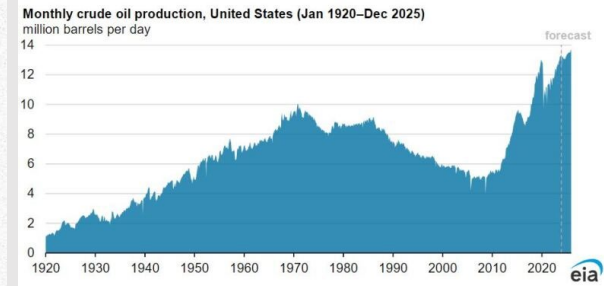
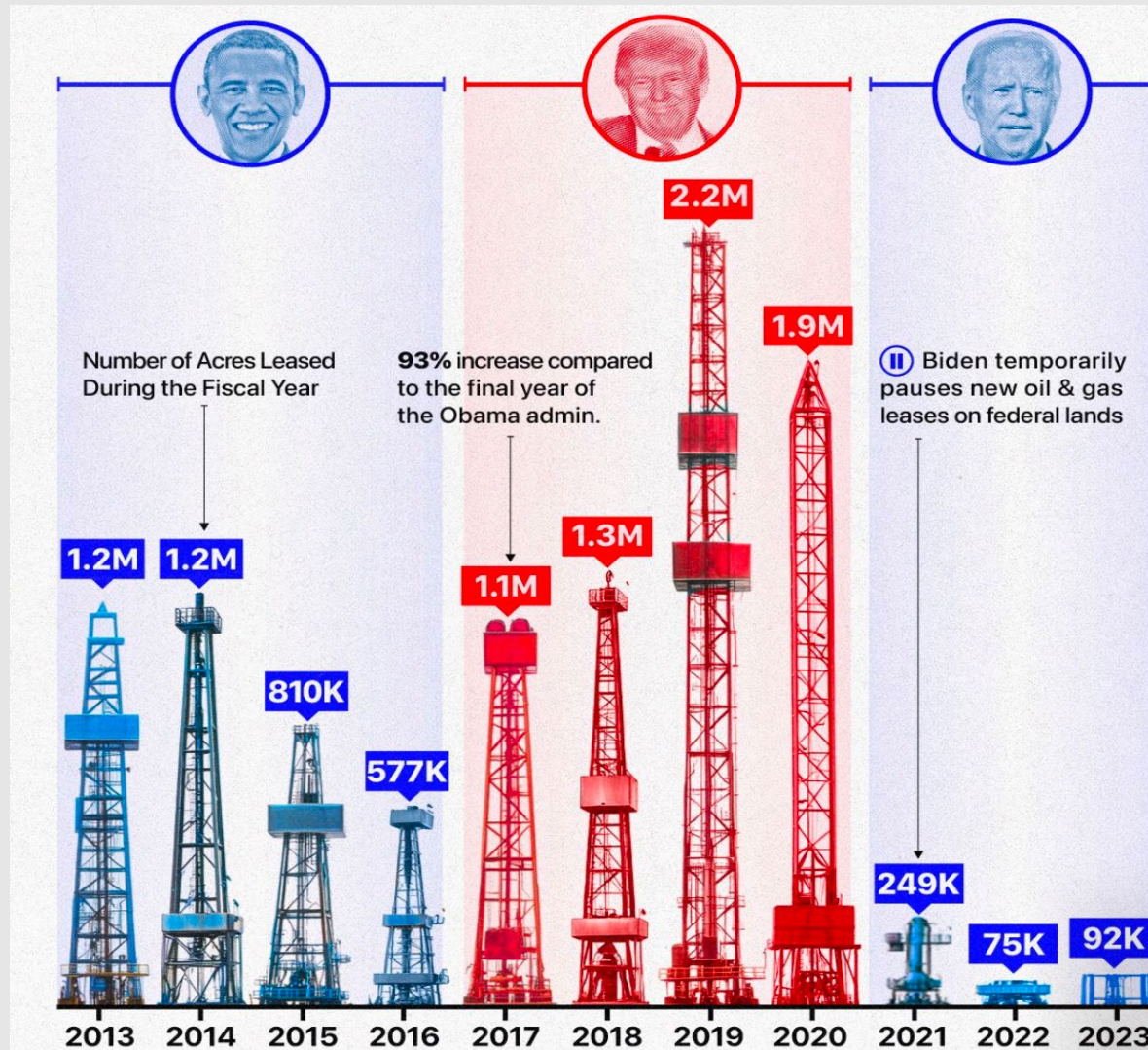
Given the potential upside from these conventional targets, HE8 will look to **fast track the drilling** of the most prospective target(s), this however is **not at the expense of progressing the unconventional** strategy as the conventional San Carlos Formation overlays the Ojinaga, with the Lower Cretaceous targets below

Max Return / Minimum Spend: There is the potential to test the lower Ojinaga formation at the same location as the conventional targets. The **conventional targets themselves offer the potential to attract farm in partners** to reduce capital exposure for HE8 while retaining material upside.

Regulatory Environment Supports Strategy



'Drill Baby Drill' – Taking part in America's next Energy Boom

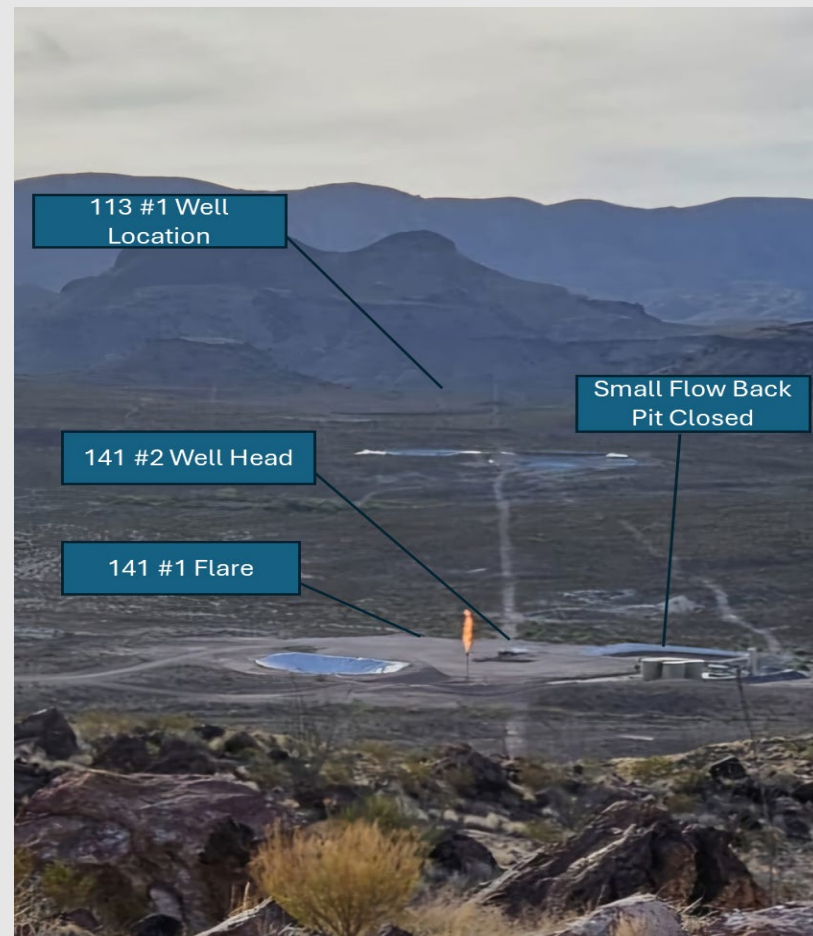


Strategic Location – Close to Services / Infrastructure



Proximal to Permian Basin, access rigs and services

- ★ The Presidio Oil & Gas Project is located 250 miles (or 5 hours by truck) from Midland, Texas which is the epicenter of the Permian Basin oil industry.
- ★ All rigs, supplies and services required for the Presidio Oil & Gas Project are sourced from Permian Region.
- ★ Oil production in the Permian Region exceeds 6 Million bopd.
- ★ Access to the Project is provided by a 25-mile unsealed, formed road constructed by Helios that branches off the sealed US-90 highway which carries heavy truck and passenger vehicle traffic.
- ★ Location has access to ample supplies of fresh water provided by local water wells drilled into shallow water aquifers
- ★ The El Paso Oil Refinery located in El Paso, Texas has a processing capacity of 135,000 barrels of oil per day and is located 170 miles from the Presidio Oil & Gas Project.





The Unconventional Story

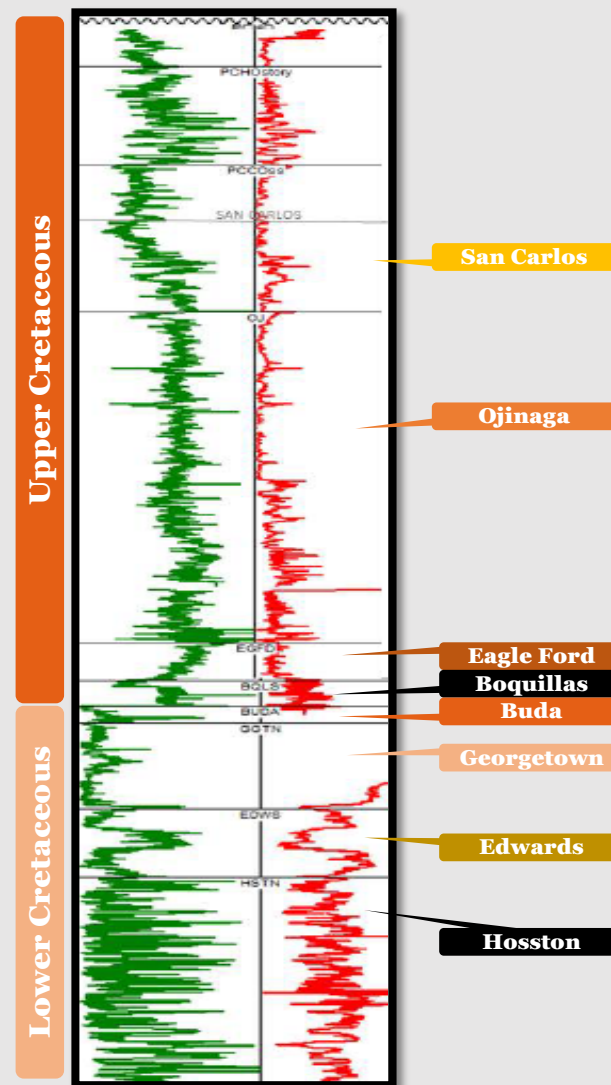


Presidio - An Unconventional History



HE8 Discovered a Large Unconventional Resource

- ★ Geologically derisked, 4 wells drilled over 5.5 miles. 3 Vertical Wells, 1 Horizontal Well
- ★ 2017: Drilled 141 #1 discovery and 113 #1 wells tested Oil and Gas
- ★ 2018: 2D & 3D Seismic
- ★ 2019: Drilled 141 #2 and 141 #2L Horizontal. Completed as an oil producer
- ★ 2021: Additional 2D Seismic
- ★ 2022: Drilled 5201 10,000 feet
- Total Invested: \$40 million
- ★ Encountered oil and gas indications over more than 2,000ft
- ★ Across 5 prospective unconventional benches:
 - Upper Ojinaga Formation (which is age equivalent to the Austin Chalk)
 - Middle Ojinaga Formation
 - Lower Ojinaga Formation
 - Upper Eagle Ford Shale
 - Lower Eagle Ford Shale

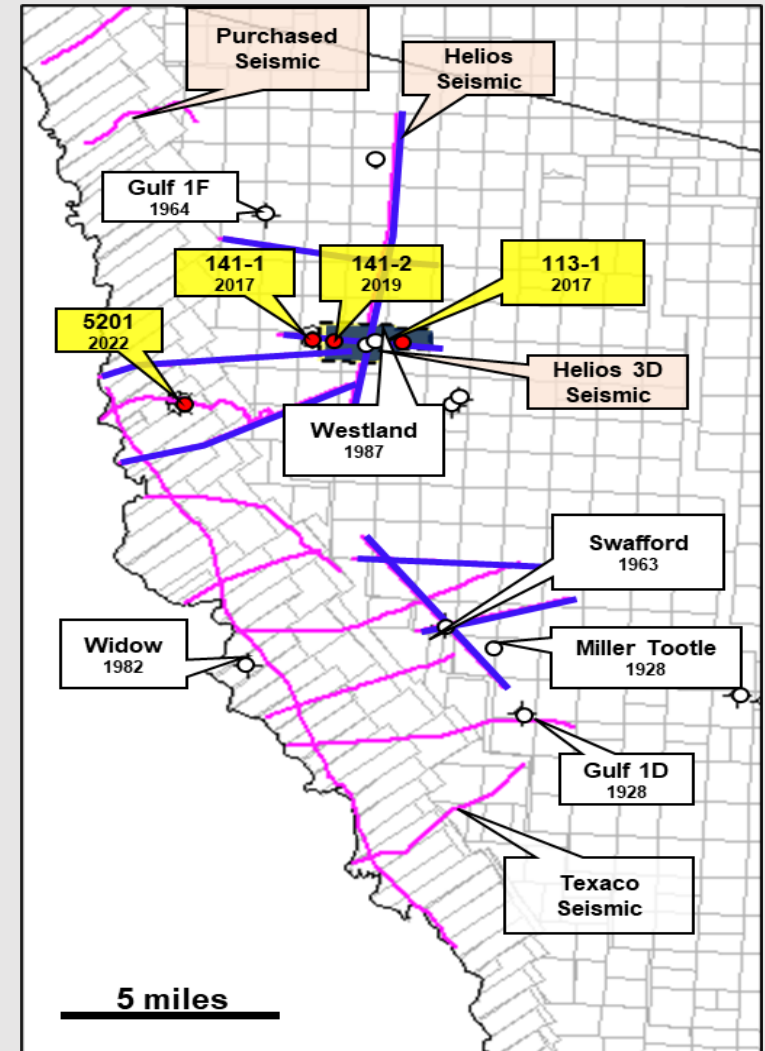


Discovered – A Regional Unconventional Play



Total Play Area 100,000 acres

- ★ The Ojinaga Formation (Upper, Middle and Lower) and the Eagle Ford Shale Formation (Upper and Lower) show up clearly on both 2D and 3D seismic and are easily mapped
- ★ HE8 42 miles of 2D seismic, 2 square miles of 3D seismic and 70 miles of Texaco 2D seismic (which is now Chevron)
- ★ Both the Ojinaga Formation and the Eagle Ford Shale Formation blanket the Presidio Oil & Gas Project
- ★ Total Play Area of the Ojinaga Formation and the Eagle Ford Shale Formation is greater than 100,000 acres in the vicinity of the Presidio Oil & Gas Project



Ojinaga – A High Quality Oil Play



Recoverable Resource ~140mmboe (2C Best Estimate)¹

- ★ The geochemistry and shale analysis indicate that the Presidio Oil & Gas Project is currently in the volatile oil generation stage with Vitrinite Reflectance (Ro) 1.0 – 1.2
- ★ The oil produced has similar biomarkers to those from the Giddings Field in South Texas, high quality, mature, 39 degrees API gravity light crude oil from the Eagle Ford Shale
- ★ Very good porosity: petrophysical analysis shows that porosity ranges between 4% to 12.5% and sidewall cores shows porosity ranging from 4% to 10%. Average porosity is 7.6%
- ★ Excellent permeability: petrophysical analysis shows permeability up to 0.75 uD (microdarcys) and sidewall cores show permeability up to 0.06 md (millidarcys) or 60 uD (microdarcys)
- ★ Frackable Rock: XRD results of sidewall cores show that the lower bench of the Ojinaga Formation has a high % of non-clay content, increasing rock brittleness
- ★ Calculated Original Oil In Place (OOIP): 87,000 bo per acre. OOIP per 80 acres: 6,960,000 bo. Recovery Factor Estimate via Horizontal Drilling: 5%



Quinn Creek 141 Well



Marfa, Texas

Large Resource Already Discovered



17.5 MMBOE of 2C 'Net' Contingent Resources identified

- ★ Independent Contingent Resource Report validated the scale and quality of the Presidio Project in West Texas
- ★ Report estimated a 2C Contingent Resource Net to HE8 of 17.5 MMboe (based on HE8 NRI acreage position 30-Sept-2024)
- ★ Resource estimates only included the Ojinaga formation which is viewed as analogous to the Austin Chalk formation in the Giddings Field area in East Texas (produced ~600 MMbbl of oil to date)
- Enterprise Value of circa A\$44 Million implies EV/2C of circa just US\$2.5/boe

Helios Net Contingent Resources - Presidio Project – Entitlements Enforced¹

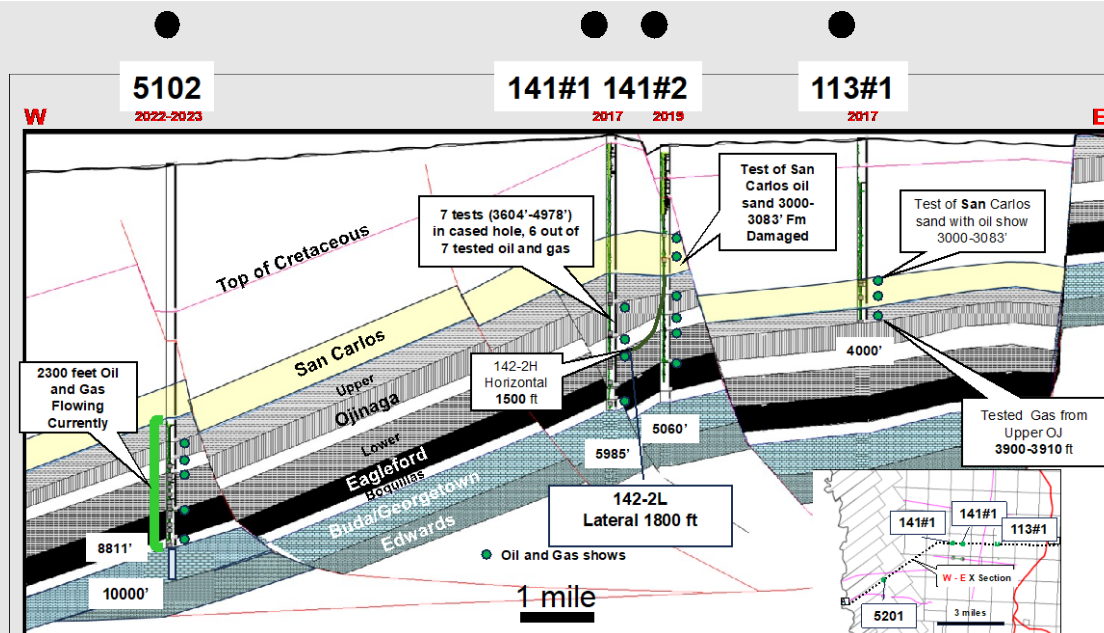
Category	Oil (MMbbl)	Gas (BCF)	NGL (MMbbl)	Total (MMBOE)
Low Estimate (1C)	4.88	35.6	2.49	13.3
Best Estimate (2C)	6.47	46.5	3.26	17.5
High Estimate (3C)	8.06	57.4	4.03	21.7

With Further Material Additional Upside



Further Zonal and Regional upside

- ★ Only hydrocarbons in the Lower Ojinaga currently classified as Contingent Resources – Development On Hold
- ★ Other identified hydrocarbon bearing zones (the Upper OJ, Middle OJ, Upper EGFD, and Lower EGFD) may be included based on future work
- ★ Potential estimates for the entire Presidio Oil & Gas Project area were also calculated;
- ★ Net (75% NRI) Maximum Recoverable Resources:
 - Gas: 313 – 495 billion cubic feet
 - Oil: 35 – 57 million barrels
 - NGL: 21 – 34 million barrels



Multiple Oil and Gas Discoveries - From all 4 Wells Drilled

Presidio Project Graben Maximum Recoverable Resources
(assuming NRI @ 75%) – Entitlements Suspended¹

Category	Oil (MMbbl)	Gas (BCF)	NGL (MMbbl)	Total (MMBOE)
Low Estimate	34.70	312.8	21.24	108.1
Best Estimate	45.79	403.8	27.50	140.6
High Estimate	56.88	494.9	33.77	173.1

Presidio – Unlocking the Potential



HE8 Discovered a Very Large Unconventional Resource

- ★ Helios has spent over \$40m defining the Ojinaga and Eagle Ford Unconventional Play fairways in West Texas
- ★ Ojinaga potential alone extends over 60,000 acres and >140mmboe (Best Estimate) of Presidio Project Graben Maximum Recoverable Resources have been identified
- ★ Helios has spent the last 6 months with WDVG defining the core (sweetest spot) of this play
- ★ Target Acreage that offers greatest potential but that is also relatively contiguous and shares common geological parameters
- ★ Hence can be tested with the least number of wells and provide the largest ‘bang for buck’



Planning Development pathway with industry leader W.D. Von Gonten (WDVG)¹

- WDVG are a Houston-based firm renowned for its world-class geological, engineering and laboratory services
- With over 30 years experience in the US oil and gas industry, WDVG are renowned for their ability to unlock reservoirs through advanced technical solutions
- WDVG will bring cutting-edge 3D hydraulic fracture modelling, advanced evaluations, and in-house laboratory testing to the Presidio Project, to assist HE8's forward development strategy and significantly de-risk the project

Unconventional Strategy – Target the Sweet Spot



Current 7,238 leased acres, Targeted Sweet Spot initial ~ 15,500

- ★ Commence leasing program to secure initial ~15,500 acres targeting the Sweet Spot
- ★ Strategy of seeking Maximum Return / Minimum Spend
- ★ Once acreage secured, HE8 believes given the homogenous and contiguous nature of the targeted acres, a 1-2 well project will be sufficient to prove the producibility of the play and hence re-rate the value of the entire leased position.
- ★ Unconventional can additionally also be tested via conventional targets

Re-rating the Sweet Spot - Valuation Upside



Producing Permian Acreage Values US\$18,000+

- ★ Pitt Street estimated that recent transaction values for producing acres in the Permian Basin averaged circa came in at around US\$54,000 per net acre (see Figure below).
- ★ Given the more remote location for the Presidio Project and other factors, a discount to the average would be likely (at least for a period).
- ★ Even a two-thirds discount to the average transaction value would be US\$18,000 per acre.
- ★ HE8 has identified initial ~15,500 acres in the Sweet Spot of a broader ~100,000 play. Through the previously outlined testing program, the strategy is to prove that this core acreage can perform (production, recovery rates and cost) in line with other parts of the Permian Basin and hence re-rate acreage values towards regional benchmarks.

Recent Permian Basin transactions

Date	Acquirer	Counties	Net acres	Price (US\$m)	Price per net acre	BOED	BOED/Net acre
Feb-25	Ring Energy	Andrews (Tx)	17,700	100	5,650	2,300	0.13
Feb-25	Diamondback Energy	Reagan (Tx) and Martin (Tx)	40,000	4,080	102,000	27,000	0.68
Nov-24	Coterra Energy	Lea (NM)	49,000	3,950	80,612	45,000	0.92
Jul-24	Permian Resources	Reeves (Tx), Eddy (NM)	29,500	818	27,712	15,000	0.51
Jun-24	Matador Resources	Lea (NM), Loving (Tx), Winkler (Tx)	33,500	1,905	56,866	25,500	0.76
Average					54,568		



Source: Company data

De-risking the Sweet Spot



Current 7,238 leased acres, Targeted Sweet Spot initial ~ 15,500

~100,000 Acres Tested

- ✓ Evaluated (2D&3D) ~100,000 acres in Presidio County

Four Wells Drilled

- ✓ 4 wells drilled over 5.5 miles. 3 Vertical Wells, 1 Horizontal Well

\$40 Million Invested

- ✓ Encountered Oil & Gas indications over more than 2,000ft

140mmboe Potential

- ✓ 3rd Party Report identified very large resource in Ojinaga

15,500 Sweet Spot

- ✓ Technical Work has zoned in on 15,500-acre sweet spot

Next Steps

Production Restart

- HE8 is bringing two wells on to production to test performance

Drills Wells 5 (& 6)

- Select location and drill additional production test well(s)

Conventional Testing

- Possible test Unconventional during Conventional drilling

Full Field Commercial

- Initial 15,500 de-risked through 5/6 Wells. Development or Sale?



The Conventional Story



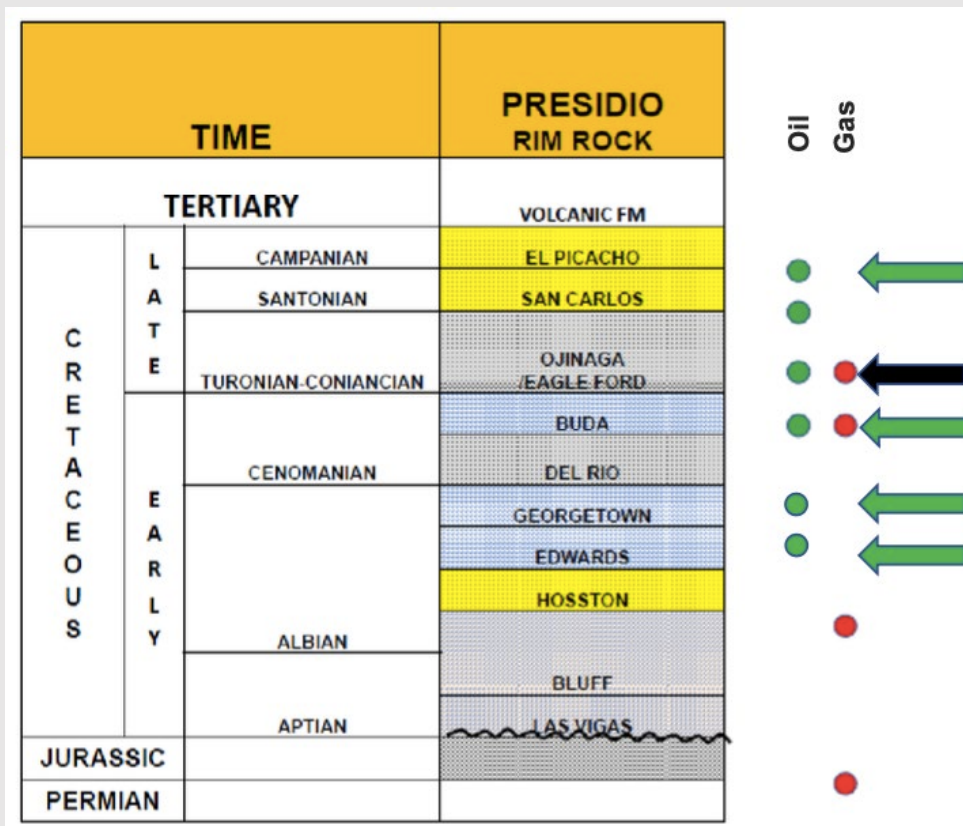


High Impact Conventional Targets Identified



Several Conventional Targets Identified

- ★ Prior work in Presidio County focused on the unconventional potential of the Eagle Ford and Ojinaga fractured shales
- ★ HE8 has been working to identify the sweet spot of this play and identify key well locations within the sweet spot to prove its production capabilities and commercial viability
- ★ Four of these proposed wells to further de-risk the core of this unconventional play have a substantial structural component in conventional reservoirs, predominantly the overlaying San Carlos Formation and underlying Early Cretaceous formations (e.g. Buda, Georgetown, Edwards, Hosston).

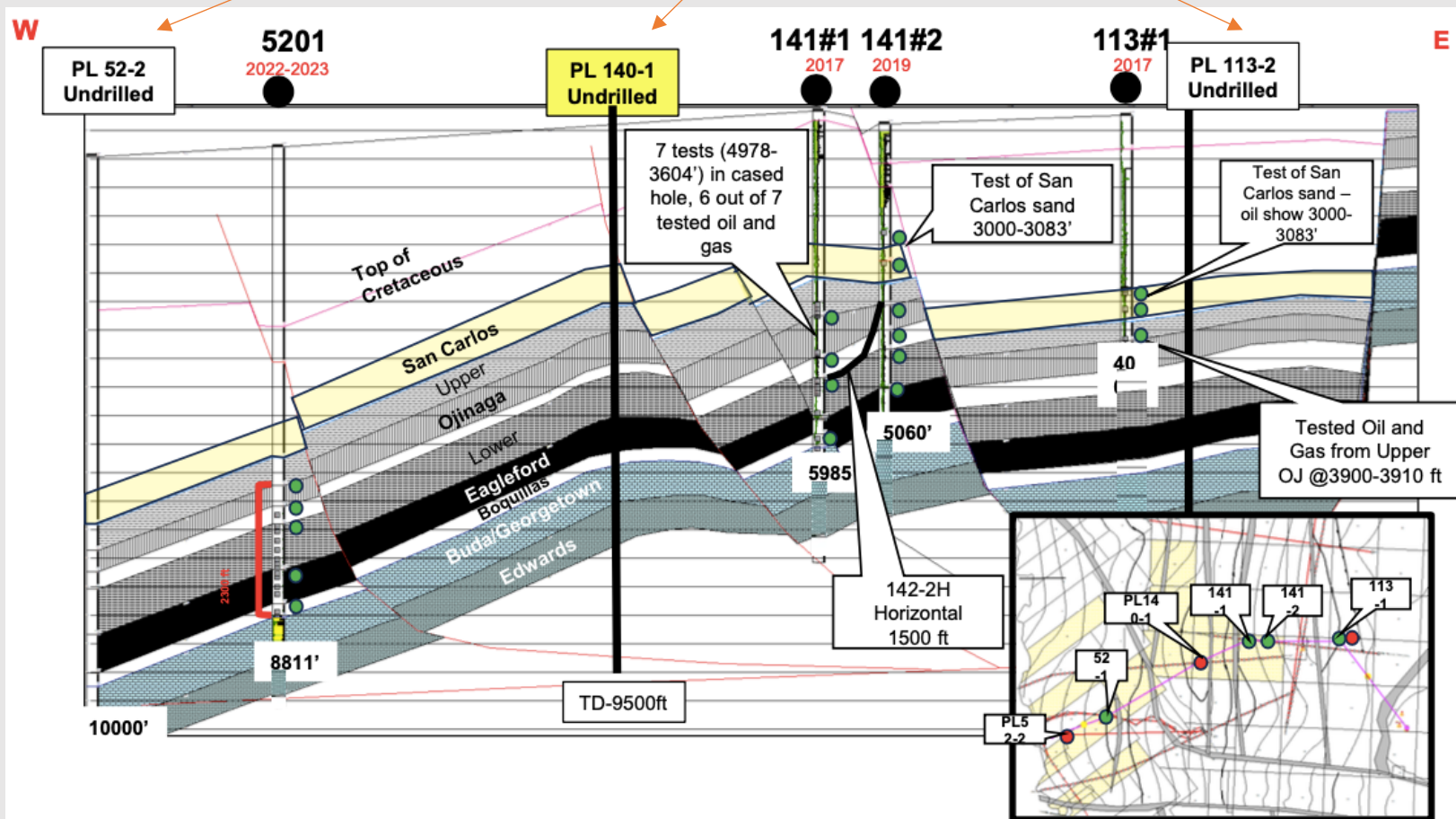


Identified Multiple Conventional Targets

A Potential Game Changer



Potential Example New Well Locations

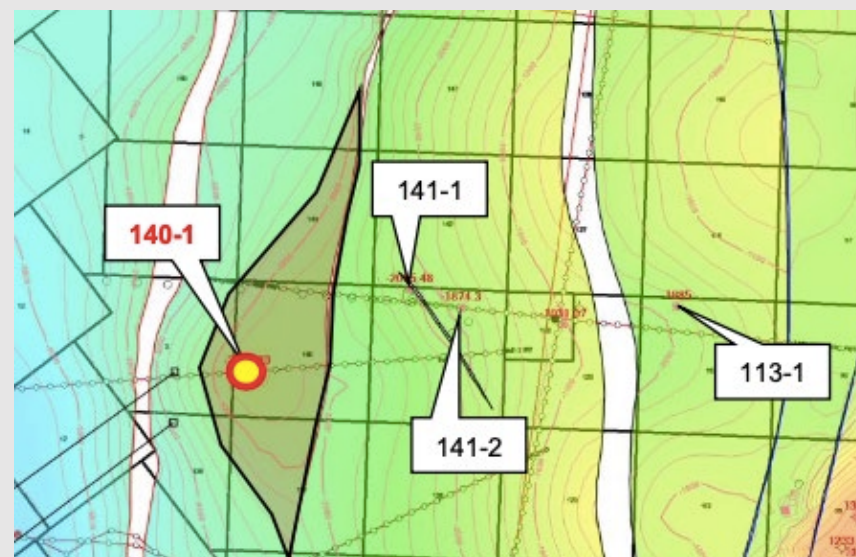
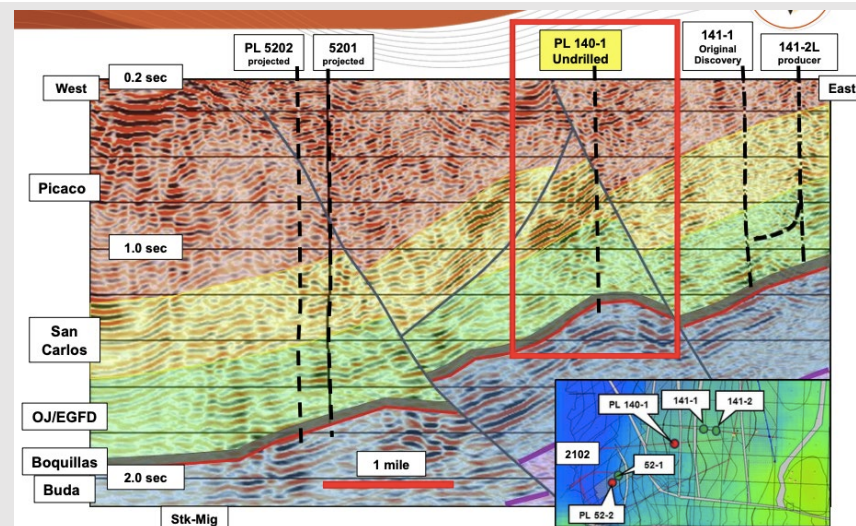


Strategy – Rank & Farm Out An Example Target



State Helios PL 140-1: > 10mmbo Un-Risked Resource Potential

- ★ Prospect is 2 fault blocks up-dip from proven pay in 52-1. Structure confirmed on seismic
- ★ Unconventional reservoirs are similar to neighboring wells. Conventional reservoirs in San Carlos and Lower Cretaceous (LK)
- ★ Well TD 9500 ft. Primary Conventional Targets San Carlos sand at 2800 ft and LK 6020 ft. Secondary ‘Unconventional’ targets Ojinaga and Eagle Ford at 6200 ft and 7900 ft respectively
- ★ Given the upside from these conventional targets, HE8 will look to fast track the drilling of the most prospective target(s)
- ★ Strategy again is to Maximise Return / Minimum Spend: There is the potential to test the lower Ojinaga formation at the same location as the conventional targets. The conventional targets themselves have the potential to be farmed out to reduce capital exposure while retaining material upside





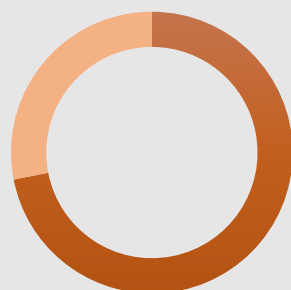
Corporate Snapshot - Execute the Strategy



A Revitalized Team with Energy and Investment Experience

Capital Structure¹

Share Price	\$0.014
Shares on Issue	3,238,478,648
Market Cap	\$45.4M
Cash	\$1.62M ²
Debt	\$0.125M ³
EV	\$43.9M



Shares on Issue

- Top 20 Shareholders
- Remaining Shareholders

1: Data as of 8 September 2025

2: Reported end Quarter 30 June 2025.

3: Gleneagle facility of \$500,000 Undrawn. Issue of \$691,325 Unsecured, Interest Free Convertible Notes announced to ASX 7 February 2025, all subsequently converted to shares other than \$125,000 taken by directors which remains subject to shareholder approval.

Board of Directors



Philipp Kin Managing Director & CEO

18+ years in the Energy & Mining sectors, specializing in analysis, financing, and deal structuring. Formerly, Asset Economist at Shell, Head of O&G Research at RBS, Senior IR Advisor at Oil Search. Currently, NED at NH3 Clean Energy.



Mark Lochtenberg Non-Executive Director

30+ years in Coal industry. Former Exec. Chairman and founding MD of Baralaba Coal, and co-head of Glencore's global coal division. Current N-Exec Chairman of Evolve Limited, Terracom, Equus Mining and NED of Nickel Industries.



John Cathcart Non-Executive Director

30 years' experience in Energy and Mining investment analysis including extensive experience at a technical, corporate and financial level. Former investment manager at Thorney investments, running their Resources portfolio.



Henko Vos Non-Executive Director and Company Secretary

Member of AICD, GIA, and CAANZ with 20+ years of experience in corporate services, audit, and assurance in Australia and South Africa. Currently hold various secretarial roles in listed companies and is a Director at Nexia Perth.

John Kenny Non-Executive Director

Lawyer by profession and co-founder of Helios.

Edward May Chief Financial Officer

Based in the USA with over 20 years' accounting and financial experience in the oil and gas sector.

2025 - Strategy Reset



A Year of Significant Progress – Platform for Success

Timing	Activity	
	Management Change	New MD & CEO Philipp Kin appointed 15 th November 2024 ¹
	W.D. Von Gonten Engineering Appointment	Houston based firm renowned for world-class geological, engineering and laboratory services. WDVG will bring cutting-edge 3D hydraulic fracture modelling, advanced geological evaluations, and in-house laboratory testing to the Presidio Project. ²
	Significant Contingent Resource Announcement	Independent Contingent Resource Report released that validates the scale and quality of the Presidio Project. Validates thesis that Ojinaga formation is analogous to the Austin Chalk formation in Giddings Field area. ³
	Strengthen the Board	Appointment of well renowned former Resource Sector Fund Manager John Cathcart. 30 years' experience in energy and mining investment analysis. Formerly investment manager at Thorney investments, where he ran their Resources portfolio. ⁴ Appointment of new US Oil & Gas experienced CFO. ⁵
	Placement and Entitlement Offer	Successful Placement to supportive sophisticated and professional investors and additional Entitlement Offer to execute Helios Strategic Plan and fund initial development plan for the Presidio Project. ⁶
	Developed Unconventional Strategy	Identified Sweet Spot of the Play. Restart production from existing wells to test performance. Lease targeted acreage in Sweet Spot of Presidio Project. Finalise with WDVG location(s) for next production wells to further de-risk and re-rate value of acreage. Target Spud 2H CY25.
	Identified Conventional Targets	Technical work identified several previously overlook conventional targets. Rank conventional targets with WDVG and initiate farm out process to secure drill partner / funding. Potential to test unconventional EF/OJ simultaneously.

Timeline of Activity



Next 12 months potential to be transformational for HE8

Helios Energy Activity Plan		3Q CY25	4Q CY25	1Q CY26	2Q CY26	3Q CY26	4Q CY26
Unconventional	Start Production from 2 Wells						
	Lease initial ~15,500 Acres						
	Drill Well 5						
	Drill Well 6						
Conventional	Rank Prospects						
	Farm Out Process inc. NAPE						
	Conventional Exploration Well						
Corporate	Land leasing and local engagement, Drilling and related permits						
	Select and secure Service and Drilling Providers						
	Evaluate potential New Venture Opportunities						

NOTE: These are Indicative timings only and subject to change due to various factors including further economic and technical evaluations, regulatory approvals, commodity pricing and other macro events, services and rig availability etc.

Disclaimer



Competent Person's Statement and Key Risks

Risks

An investment in New Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company and nor does it guarantee any particular tax treatment. Persons should have regard to the risk factors set out below in summary form and those set out in the Offer Booklet.

Risk factor	Summary
Capital and operating costs	The Company's strategic plans (which primarily relate to the development and profitable exploitation of the Presidio Project) and financial condition may vary with fluctuations in the Company's capital (noting that the Company is operating in a highly capital-intensive industry) and operating costs. An unanticipated increase in the Company's capital or operating costs could have a materially adverse impact on the Company's strategic plans and/or financial condition (with any such impact also expected to negatively impact the price or value of the Company's securities).
Additional capital requirements	The Company will require further capital in addition to the amount raised under the Offer to fund the continued exploration, drilling and development of its Presidio Project and to finance its operations. Any additional equity financing will dilute shareholdings, and any new or additional debt financing may, in addition to requiring the payment of interest and the repayment of principal, involve restrictions on financing and operating activities. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.
Resources and reserves	Estimating the quantity and quality of hydrocarbon resources and reserves is an inherently uncertain process. Any resources and reserves the Company has stated are and will be estimates and may not prove to be an accurate indication of the quantity or quality of oil and gas the Company may ultimately be able to produce. Furthermore, the Company's potential future earnings, profitability and financial condition will also likely be dependent on the successful development of the Presidio Project and on the discovery and monetisation of additional resources and reserves.
Development uncertainty	The development of each of the each of the Company's projects is subject to numerous risks, including in relation to the anticipated timing and cost of development, the availability of funding to support development, the receipt (and maintenance) of any permits or licences needed to allow for that development and numerous other risks including risks relating to the geology and economic viability. The eventuality of any of these risks may adversely affect the Company's ability to develop the Presidio Project and in turn its financial condition (and therefore, the price or value of its securities).
Licences and permits	The Company requires certain licences, permits and approvals to develop and explore its various exploration and development projects. Such licences, permits and approvals may expire periodically and will be subject to renewal. Obtaining and maintaining the numerous permits issued by the various government agencies and regulatory bodies that impose strict regulations in connection with oil and gas exploration, project development and production may take longer than currently planned or may never be received. Any such material delays in the receipt (or the non-receipt) of any requisite licence, permit or approval could be expected to adversely impact the Company's ability to develop the relevant project (including its Presidio Project) and, consequentially, the price or value of the Company's securities. More specifically, and as noted in Section 3.2 of the Offer Booklet, the Company is working with the Texas General Land Office in relation to the resolution of a number of minor breaches of certain licence conditions. While the Company is confident that these breaches will be satisfactorily resolved, this outcome cannot be guaranteed.
Environmental risks	Environmental risks are inherent in all oil and gas exploration, development and production activities. The Company seeks to conduct its operations and activities to the highest standard of environmental obligations, including in compliance with all relevant laws and regulations. The Company seeks to adopt practices which the Company believes are appropriate to minimise the potential of causing environmental damage in all the Company's operations, but no assurance can be made that the Company will not be affected by environmental claims or associated issues in the future.
Litigation	As noted in Section 3.3 of the Offer Booklet, the Company is currently subject to legal action in Texas following allegations that it caused damage to the plaintiff's land due to an oil spill and as a result of the unauthorised construction of an access road. The sum claimed by the plaintiff is up to US\$2.0 million. The Company intends to defend this matter on the basis that it believes that it has already adequately remediated the land allegedly damaged and that the construction of the access road was in fact properly authorised by the plaintiff.
Other risks	The above risks are not exhaustive of the risks faced by the Company and its shareholders. These risks and others not referred to above may have an adverse effect on the Company's future financial performance and position. Therefore, no assurances or guarantees of performance, profitability, distributions or return of capital are given by the Company. Please refer to Schedule 1 of the Offer Booklet for further detail.

COMPETENT PERSON'S STATEMENT

The information in this document relating to petroleum resources and exploration results is based on information compiled by Mr Eldar Hazanov. Mr Hazanov is a qualified petroleum geologist with over 25 years of experience in the USA, Russia, Azerbaijan, Kazakhstan, Middle East, Turkey, Indonesia and other international areas involving technical, operational and executive aspects of petroleum exploration and production in both onshore and offshore environments. He has extensive experience of petroleum exploration, appraisal, and reserve/resource estimation, as well as new oil and gas ventures identification and evaluation. He has Master degree in Petroleum geology from Azerbaijan State Oil Academy and completed petroleum geology graduate program of American Geological Institute at Texas A&M University. Active member of AAPG (American Association of Petroleum Geologists) and SPWLA (Society of Petroleum Well Log Analysts).

Disclaimer



Cautionary language

This Investor Presentation has been prepared by (and is the sole responsibility of) Helios Energy Ltd ACN 143 932 110 (ASX: HE8) (Company) for the purposes of giving an update to the market in relation to the Company's activities and in order to give an overview of the Company's proposed placement of new shares (New Shares) to exempt investors (Placement) and follow-on entitlement offer of New Shares to existing eligible shareholders (Entitlement Offer and together with the Placement, the Offer). The Placement is being managed and the Entitlement Offer is being managed and underwritten by Gleneagle Securities (Aust) Pty Ltd ACN 136 930 526 (Lead Manager). This Investor Presentation has been prepared for general information purposes only, is not intended as investment advice (and must not be relied upon as such), does not contain an offer or invitation for the subscription of any securities and does not and will not form any part of any contract for the subscription of New Shares. Furthermore, it does not take into account any investors' personal objectives, financial situation or particular needs. Before making any investment decisions you should obtain your own independent financial, legal and/or taxation advice.

Summary information

This Investor Presentation contains summary information about the Company and its activities which is current as at the date of this Investor Presentation. It is provided for the sole purpose of providing general information about the Company, its business, the Offer and the industry in which the Company operates. This Investor Presentation is not a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (Cth) or under any other Australian law, or any law of any other jurisdiction. Accordingly, this Investor Presentation does not contain all of the information that would normally be required to be included in a prospectus, product disclosure statement or other form of disclosure document under Australian (or any other relevant) law (and therefore, does not include (or purport to include) all of the information necessary to make an investment decision). This Investor Presentation should be read in conjunction with the Company's other periodic and continuous disclosures lodged with and disseminated by ASX Limited (ASX).

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This Investor Presentation contains "forward-looking statements", including statements regarding the expected financial condition, results of operations, market conditions or the outcome of and the intended use of proceeds raised under the Offer. These statements relate to current expectations, beliefs, intentions or strategies regarding the future. Words such as 'forecast', 'estimate', 'likely', 'expect', 'anticipate', 'project', 'opinion', 'would', 'should', 'could', 'will', 'may', 'indicative', 'intend', 'seek', 'continue', 'plan', 'risk', 'believe', 'aim' and other similar expressions are intended to identify such forward-looking statements.

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By reviewing or receiving this Investor Presentation you acknowledge and agree that you understand the contents of this Investor Presentation and that you agree to abide by its terms and conditions. By reviewing or receiving this Investor Presentation you further agree, irrevocably and unconditionally, to submit to the non-exclusive jurisdiction of the courts of New South Wales, in respect of any disputes, actions, suits or proceedings arising out of, or relating to, this Investor Presentation or the Offer.

For Further Information



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