



Drilling of Third Well

Presidio Oil Project

Helios Energy Ltd (ASX Codes: HE8, HE8OA) (**Helios** or **Company**) must drill 3 wells to earn a 70% WI in the initial 6,400 acres (4,480 net acres) which comprise the Presidio Oil Project and a 70% WI in each of these 3 wells. Helios to date has drilled 2 of those 3 wells, being the Quinn Creek 141 vertical well and the Quinn Mesa 113 vertical well. Helios has been granted an extension until 30 June 2019 to drill the third well. Helios expects the third well to spud in April 2019.

Leasing Programme

The Company has been actively leasing in the Presidio Oil Project area. Excluding the initial 6,400 acres (4,480 net acres) of the Presidio Oil Project in which Helios will earn a 70% WI upon completing the drilling of 3 wells, the Company has been actively leasing additional acres in close proximity to these initial 6,400 acres and now has a 70% WI in a further 26,096 acres. In addition, Helios has a 70% WI in a further 34,280 acres which have been placed under call option to lease. In total therefore, Helios has under contract a 70% WI in a total of 66,776 acres (46,743 net acres).

For further information, please contact:

Richard He
Managing Director

ASX Code: HE8

Directors

Hui Ye
Non-Executive Chairman
Richard He
Managing Director
Robert Bearden
Non-Executive Director
Nicholas Ong
Non-Executive Director
John Palermo
Company Secretary

Contact Details

Australian Office

Level 3, 18 Richardson Street
West Perth WA 6005 Australia
PO Box 1485 West Perth
WA Australia 6872
Tel +61 1300 291 195
Fax +61 8 6298 6191

USA Office

2 Riverway, 17th Floor
Suite 1710, Houston
Texas USA 77056
Tel +1 713 333 3613
Fax +1 713 583 0965

www.heliosenergyLtd.com

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