



## Presidio 141#2 Well Update

### Testing of Presidio 141#2 Well

Helios Energy Ltd (ASX Codes: HE8, HE8OA) (**Helios** or **Company**) is pleased to provide an update on the testing of the Presidio 141#2 well.

### Pressure Build Up Test

The Presidio 141#2 well has continuously flowed oil and gas since the well began naturally flowing back post a 7 stage frack. To date 36,305 barrels of completion fluid (57%) of the 64,000 barrels of completion fluid used in the frack have been recovered from the well. There is a further 27,695 barrels of completion fluid (43%) to be recovered.

Helios has recently initiated a pressure build up test on the Presidio 141#2 well to gather data on wellbore conditions and reservoir properties such as formation permeability, pressure in the drainage area, reservoir boundaries and reservoir heterogeneities. The Presidio 141#2 well will be shut-in for the pressure build up test with a pressure gauge inserted into the well until the first week of January 2020.

After the pressure build up test has been conducted and the pressure gauge has been removed, it is anticipated by Helios that the well will return to oil and gas production and will flowback naturally. Only once the well has ceased to flow naturally will production tubing be run to the toe of the lateral portion of the well and the well will then be placed on artificial lift. As the well is shallow, with normal formation pressure, the well will require artificial lift for commercial oil production.

The Presidio 141#2 well is a shallow well as it has a total measured depth of only 5,846 feet and this includes the fracked 1,400 feet horizontal portion which was drilled into the primary target zone within the lower bench of the Ojinaga Formation.

### Frack of the Presidio 141#2 Well

The frack of the Presidio 141#2 well injected approximately 3,313,000 pounds of proppant and approximately 64,000 barrels of completion fluid. Prior to the shut-in of the well for a pressure build up test, the Presidio 141#2 well had been continuously flowing back naturally.

ASX Code: HE8

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Prior to shut-in the Presidio 141#2 well has produced 39,879 barrels of fluid which is comprised of 3,574 barrels of oil and 36,305 barrels of completion fluid. Prior to shut-in the Presidio 141#2 well has also produced 36,172 MCF of gas. All the oil produced has been sold by via truck.

All the necessary production facilities have now been constructed and are 100% functional.

For further information, please contact:

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