



88 Mile 2D Seismic Programme

Presidio Oil Project

Helios Energy Ltd (ASX Codes: HE8, HE8OA) (**Helios** or **Company**) is pleased to announce that the acquisition, processing and interpretation of a further 14 miles of new 2D seismic and the re-processing and interpretation of 74 miles of existing 2D seismic (previously acquired by another oil company in the 1980s) has established a thick presence of Austin Chalk age equivalent Ojinaga Formation across Helios' entire acreage position of 68,985 gross acres. The thickness of the Ojinaga Formation ranges from 1,000 feet in the eastern section of Helios' acreage to 2,000 feet in the western section.

New Seismic Programme – 88 miles of 2D Seismic

Prior to December 2018, Helios had shot, processed and interpreted a total of 17 miles of 2D seismic and 2 square miles of 3D seismic across the Presidio Oil Project.

The Company's 3D seismic programme was acquired over 2 square miles covering the Quinn Creek 141 well and the Quinn Mesa 113 well and the area in between the 2 wells.

The 17 miles of new 2D seismic was acquired over the northern section of the Presidio Oil Project in very close proximity to the Quinn Creek 141 and Quinn Mesa 113 wells.

The decision by Helios to focus its resources on its new oil discovery in the lower interval of the Ojinaga Formation resulted in the decision to acquire additional 2D seismic.

Commencing in December 2018, a further 14 miles of new 2D seismic was acquired in locations to the south of the Quinn Creek 141 and Quinn Mesa 113 wells.

In addition, in late 2018, Helios licensed 74 miles of 2D seismic acquired by a major oil company in the 1980s which covers acreage within the Ojinaga Shale Formation play area (an area of approximately 200,000 acres) but which is currently unleased by Helios. Initial interpretation arising from the re-processing of these 74 miles of licensed 2D seismic is now complete.

In summary, this 88 mile 2D seismic programme has established a thick presence of Ojinaga Formation across Helios' entire acreage position of 68,985 gross acres.

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.heliosenergyld.com

For personal use only



In addition, this 88 mile 2D seismic programme has established a thick presence of Ojinaga Formation across the entire Ojinaga Shale Formation play area (which is approximately 200,000 acres in size).

Geological Surface Fieldwork

Geological surface fieldwork supports the current seismic interpretation and corroborates that a thick presence of Ojinaga Formation exists across Helios' entire acreage position of 68,985 gross acres.

Gravity and Magnetic Data

During December 2018 and January 2019, Helios acquired gravity and magnetic data over the entire Presidio Oil Project. Interpretation of that data was then compared with the entire seismic programme, along with data from the 2 new wells and the existing old well data. The data sets, when compared, evidenced a high degree of 'matching' or 'fit'. The presence therefore of the Ojinaga Formation across the entire Ojinaga Shale Formation play area (which is approximately 200,000 acres in size) can be easily mapped.

Well Location Identification

Helios will continue to integrate the geological and geophysical data with the aim of high grading multiple well locations that target the Ojinaga Formation, the Eagle Ford Formation as well as the older Cretaceous units being the Buda, Georgetown and Edwards limestone formations. Helios plans to spud its third well during April 2019.

For further information, please contact:

Richard He
Managing Director

Competent Person's Statement

The information in this ASX announcement is based on information compiled or reviewed by Eldar Hasanov. Mr Hasanov is a qualified petroleum geologist with over 21 years of experience in the USA, Russia, Azerbaijan, Kazakhstan, the 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 in petroleum exploration, appraisal and reserve and resource estimation, as well as in identifying and evaluating new oil and gas ventures. Mr Hasanov has a Masters degree in Petroleum Geology. He is a member of the American Association of Petroleum Geologists.