



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.

Continuing Natural Flow

As anticipated by Helios, after the conclusion of the recent pressure build up test the Presidio 141#2 well returned to oil and gas production arising from natural unassisted flowback.

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.

Ongoing Oil and Gas Production

To date the Presidio 141#2 well has produced 43,058 barrels of fluid which is comprised of 4,092 barrels of oil and 38,966 barrels of completion fluid. Only 60% of the completion fluid has been recovered to date. In addition, the Presidio 141#2 well has also produced 42,800 MCF of gas. All the oil produced has been sold via truck. All the necessary production facilities have now been constructed and are 100% functional.

Geological Surface Fieldwork

Ongoing geological surface fieldwork by Helios supports the current seismic interpretation and corroborates that a thick presence of Ojinaga Formation exists across Helios' entire acreage position of 85,685 gross acres and across the entire Ojinaga Shale Formation play area. This play area has now increased by 50% from approximately 200,000 acres to approximately 300,000 acres in size.

ASX Code: HE8

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Gravity and Magnetic Data

Helios has 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 3 new wells and the existing old well data. The data sets, when compared, evidence a high degree of 'matching' or 'fit'. The presence therefore of the Ojinaga Formation across the entire Ojinaga Shale Formation play area can be easily mapped. This play area has now increased by 50% from approximately 200,000 acres to approximately 300,000 acres in size.

For further information, please contact:

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