

## ASX ANNOUNCEMENT

1 July 2024

### PERFORMANCE RIGHTS VESTING

Blue Star Helium Limited (ASX: BNL, OTCQB: BSNLF) (**Blue Star** or the **Company**) advises that the Company has met the vesting condition which applies to tranche 3 of the performance rights as described in plan approved by the shareholders at the annual general meeting held on 31 May 2022.

The Company confirms that the vesting condition required the Company to drill five separate prospects within two years of the issue of the performance rights. The prospects that have been drilled are the Enterprise, Voyager, Galactica, Pegasus and Serenity prospects.

Accordingly, 14,200,000 tranche 3 performance rights can now be converted into fully paid ordinary shares in the Company at the election of the holder. A further 4,000,000 tranche 3 performance rights issued to US employees have been converted and the Company will satisfy its obligations to them partly by the issue of 2,620,018 fully paid ordinary shares in the Company and partly by the payment of US\$6,398 to the relevant employees.

Please refer to the announcements of 4 May 2022, 30 June 2022 and 6 September 2022 for further details.

*This ASX Announcement has been authorised for release by the Board of Blue Star Helium Limited.*

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#### **About Blue Star Helium**

Blue Star Helium Ltd (ASX:BNL, OTCQB:BSNLF) is an independent helium exploration company, headquartered in Australia, with operations and exploration in North America. Blue Star's strategy is to find and develop new supplies of low cost, high grade helium in North America. For further information please visit the Company's website at [www.bluestarhelium.com](http://www.bluestarhelium.com)

#### **About Helium**

Helium is a unique industrial gas that exhibits characteristics both of a bulk, commodity gas and of a high value specialty gas and is considered a "high tech" strategic element. Due to its unique chemical and physical qualities, helium is a vital element in the manufacture of MRIs and semiconductors and is critical for fibre optic cable manufacturing, hard disc manufacture and cooling, space exploration, rocketry, lifting and high-level science. There is no way of manufacturing helium artificially and most of the world's reserves have been derived as a by-product of the extraction of natural hydrocarbon gas.