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ASX ANNOUNCEMENT
30 March 2026

SUCCESSFUL PLACEMENT RAISING A$10.0 MILLION TO ADVANCE GALACTICA & PEGASUS PROJECTS

Blue Star Helium Limited (ASX:BNL, OTC:BSNLF) (**Blue Star** or the **Company**) is pleased to advise that it has received firm commitments to raise A$10.0 million in gross proceeds via an institutional placement of 1,666,666,667 new ordinary shares (**New Shares**) to institutional and sophisticated investors at an issue price of A$0.006 per New Share (**Placement**).

The Placement was oversubscribed and received strong support from institutional investors, high net worth individuals, and existing shareholders, reflecting broad domestic and international interest in the Company.

Proceeds raised from the Placement, together with existing cash, will be applied to the advancement of the Galactica and Pegasus projects as well as general working capital.

Blue Star's Managing Director and Chief Executive Officer, Trent Spry, commented:

"We are very pleased to have received such encouraging support from both new and existing institutional, high net worth and sophisticated investors. This funding confirms the market's support for our immediate roadmap. It allows us to focus on two key priorities:

1. *Increasing our Galactica output to meet current demand; and*
2. *Moving forward with the scheduled commencement of Pegasus.*

"The breadth of support from both domestic and international investors reinforces confidence in our asset base and the value of our helium strategy."

Details of the Placement

The Placement will be completed in two tranches:

- **Tranche 1**: will consist of 997,674,493 New Shares to be issued pursuant to the Shortfall Offer and the Company's existing issuance capacity under ASX Listing Rule 7.1 to raise A$6.0 million.
- **Tranche 2**: will consist of 668,992,174 New Shares to be issued subject to shareholder approval at the Annual General Meeting (**AGM**) expected to be held in mid-May 2026 to raise A$4.0 million.

The Shortfall Offer is more fully described in the Company's Entitlements Issue Offer Document (see announcement of 22 December 2025).

All New Shares issued under the Placement will rank equally in all respects with the existing fully paid ordinary shares in the Company.

Settlement of Tranche 1 is expected to occur on Tuesday, 7 April 2026, with quotation of Tranche 1 New Shares expected on Wednesday, 8 April 2026.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Placement and Blackpeak Capital Pty Ltd acted as a Corporate Advisor to the Placement.

Indicative Timetable

Indicative Timetable	Date
Settlement of Tranche 1 New Shares	Tuesday, 7 April 2026
Expected quotation of Tranche 1 New Shares	Wednesday, 8 April 2026
AGM to approve Tranche 2 New Shares	Mid-May 2026

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, OTC:BSNLF) is an independent helium exploration and production company with operations and exploration in North America. Blue Star's strategy is to find and develop new supplies of low-cost, high-grade helium.

Cautionary Statement

This announcement contains forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause Blue Star's actual results, performance, or achievements, to differ materially from those expressed or implied in any of the forward-looking statements, which are not guarantees of future performance. Actual results may differ materially from those in the statements in this announcement. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

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