



The primary helium company

# Annual General Meeting

15th February 2023

Strategic resource in an expanding market



LSE AIM: HE1

[helium-one.com](https://helium-one.com)

# Disclaimer Statement



The sole purpose of this Introductory document (“Document”) is to provide information on Helium One Global Ltd and its subsidiary companies (“Helium One” or “the Company”). This document is strictly private and confidential and is intended solely for the information of the recipient. It is not an invitation for public subscription and should not be reproduced or circulated or used for any purpose. This document is made available to you strictly on the basis that the information contained within this Document constitutes Confidential Information, and accordingly this document, and all confidential information provided, are returnable to Helium One.

Notice is given that:

1. The information relating to the Company contained herein has been provided by the Directors.
2. Canaccord Genuity Limited (“Canaccord Genuity”) is acting as joint broker to the Company and in the provision of corporate finance to the Company, within the meaning of the Financial Conduct Authority’s Conduct of Business Sourcebook (“COBS”), and no one else in connection with the proposals contained in this Presentation. Accordingly, recipients should note that Canaccord Genuity is neither advising nor treating as a client any other person and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Canaccord Genuity under the COBS nor for providing advice in relation to the proposals contained in this Presentation.
3. In no circumstances will the Directors, the Company, nor Canaccord Genuity, or any of their respective, affiliates, representatives, partners, directors, officers, employees, advisers or agents (collectively “the Relevant Parties”) be responsible for any of the information in this Document, including the forecasts and details on the market. These are supplied as a guide only and do not purport to contain all the information that an interested party may require. By accepting this Document, the recipient acknowledges that it will be solely responsible for making its own investigations, including the costs and expenses incurred, and forming its own view as to the condition and prospects of the Company and the accuracy and completeness of the statements contained herein.
4. This Document includes certain statements, estimates and projections provided by the Company with respect to its anticipated future performance. Such statements, estimates and projections reflect various assumptions concerning anticipated results and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are or may be beyond the control of the Company. Accordingly, there can be no assurance that such statements, estimates and projections will be realised. The actual results may vary from those projected, and those variations may be material. No representations are or will be made by any party as to the accuracy or completeness of such statements, estimates and projections or that any projection will be achieved.
5. None of the Relevant Parties has any authority to make or give any representation or warranty whatsoever in relation to the business or prospects of the Company and makes no such representation or warranty.
6. The information contained herein and any further information (whether written, electronic or oral) relating to the Company supplied by any of the Relevant Parties is, and will be, supplied on the condition that none of the Relevant Parties or any other person whatsoever is liable for any error, omission, or inaccuracy therein nor for any loss or damage sustained by an investor of the business placing reliance on such information, including any error or omission or inaccuracy resulting from any negligent act or omission of any of the Relevant Parties or any other person. No party accepts any responsibility or gives any undertaking to provide further information, including any information required to correct any earlier inaccuracy or error.
7. The information contained herein does not, and will not, form any part of a contract or offer for sale or to invest. Furthermore, it does not constitute an offer capable of acceptance and no binding commitment may be entered into on the basis of the information contained herein.
8. None of the Relevant Parties undertake to accept any proposal and they reserve the right to accept or reject any proposal for any reason. They reserve the right to negotiate with one or more potential parties at any time and to enter into a definitive agreement for a transaction involving the Company without prior notice to the recipient of this Document or other potential investors. They also reserve the right to terminate, at any time, further participation in the investigation and proposed process by any party, to modify any of the rules or procedures set forth herein or any other procedures without prior notice or assigning any reason therefore or to terminate the process contemplated hereby. They reserve the right to take any action, whether in or out of the conduct of the Company’s businesses, or the process contemplated by this Document.
9. Neither the receipt of this Document nor any information (whether written, electronic or oral) made available in connection with the proposed investment in the Company constitutes, or is to be taken as constituting, the giving of investment advice by any of the Relevant Parties.
10. This communication is directed only at persons who are persons having professional experience in matters relating to investments or are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc”) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as “relevant persons”). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Each recipient of this communication (“Recipient”) represents and warrants that he or it is a relevant person and agrees to inform himself or itself about and observe all applicable legal requirements in the UK and/or in the jurisdiction(s) in which he or it is situated. Any Recipient who is not a relevant person should return this document to the Company and should not act upon it.
11. This Document should not be considered as a recommendation by any of the Relevant Parties to invest in the Company, and recipients interested in investing in the Company are recommended to seek their own independent financial, legal and other advice from persons authorised and specialising, as necessary, in investments of the kind in question. Recipients should be aware that any investment activity may expose them to a risk of losing the property invested.
12. Recipients of this Document in jurisdictions outside the UK should inform themselves about and observe all applicable legal requirements in their jurisdictions. In particular, the distribution of this Document in certain jurisdictions may be restricted by law and, accordingly, recipients represent that they are able to receive this Document without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which they reside or conduct business.

# Corporate Overview



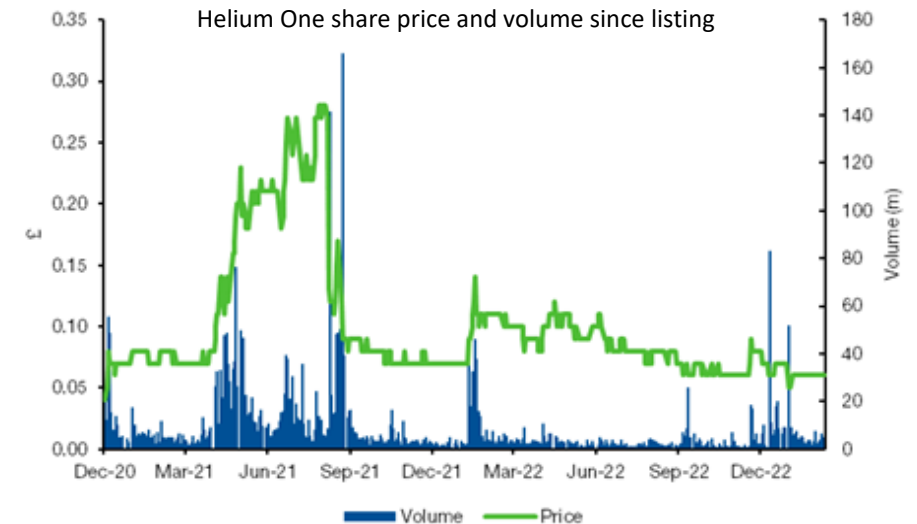
## Helium One

- Improved understanding of basin prospectivity from extensive **subsurface database** and Phase II Seismic
- **Experienced management** with a track record of success
- **Low CAPEX development** of strategic size resource in increasingly business friendly jurisdiction
- Clean, **low-carbon**, sustainable source not associated with hydrocarbons
- **Strong Technical** team in place
- **Well funded for 2023 drilling programme** (£9.9 million raised in December 2022)
- **Rig negotiations** ongoing with several drilling contractors

## Capital Structure

AIM:HE1

Sector	Industrial Minerals
Cash (31 Dec)	USD \$13.7m
Shares	820,279,002
Options	66,917,110
Market Cap (13 Feb)	£48m
Avg Daily Volume	6,705,705



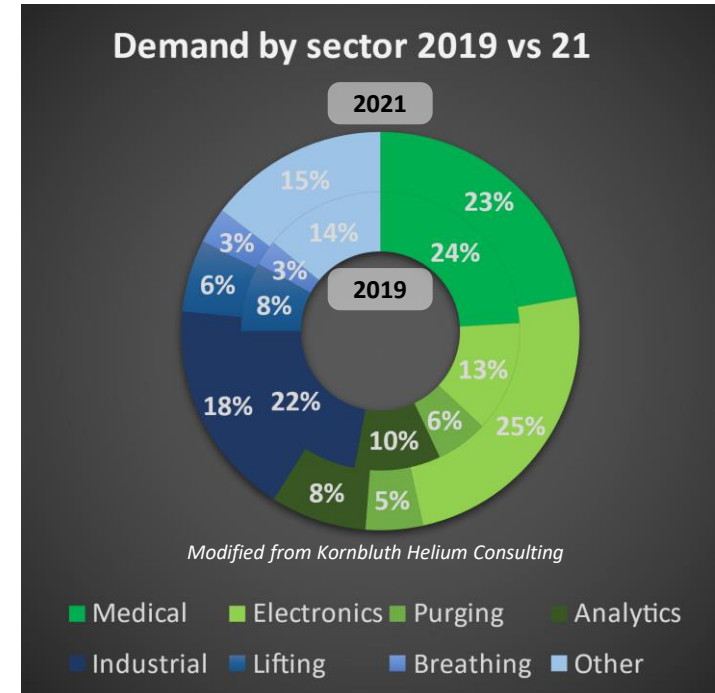
# Helium: properties & demand

## High-tech, high-value, high-growth applications

- Unique **properties** for a range of high-tech applications
- **Lowest boiling point** of any gas (-269°C)
- Highest **thermal conductivity**; essential for semi-conductors
- Smallest **molecular size**; purging and leak detection

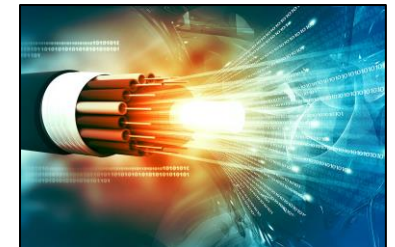
Broad range of high-value end uses: cannot be substituted and difficult to recycle

- Key **growth sectors** in computing, space exploration and high-tech manufacturing
- **Rapid demand** growth – Global demand expected to grow from 6 Bcf per annum to 8.5-10 Bcf per annum by 2030



### Medical

- MRI Scanners
- Assisted Breathing



### Electronics

- Semi-Conductors
- Fibre-Optics



### Space Exploration

- Rocket Purging
- Leak Detection



### Computing

- Data Centres
- Quantum Computing



### Industrial

- Welding
- Leak Testing

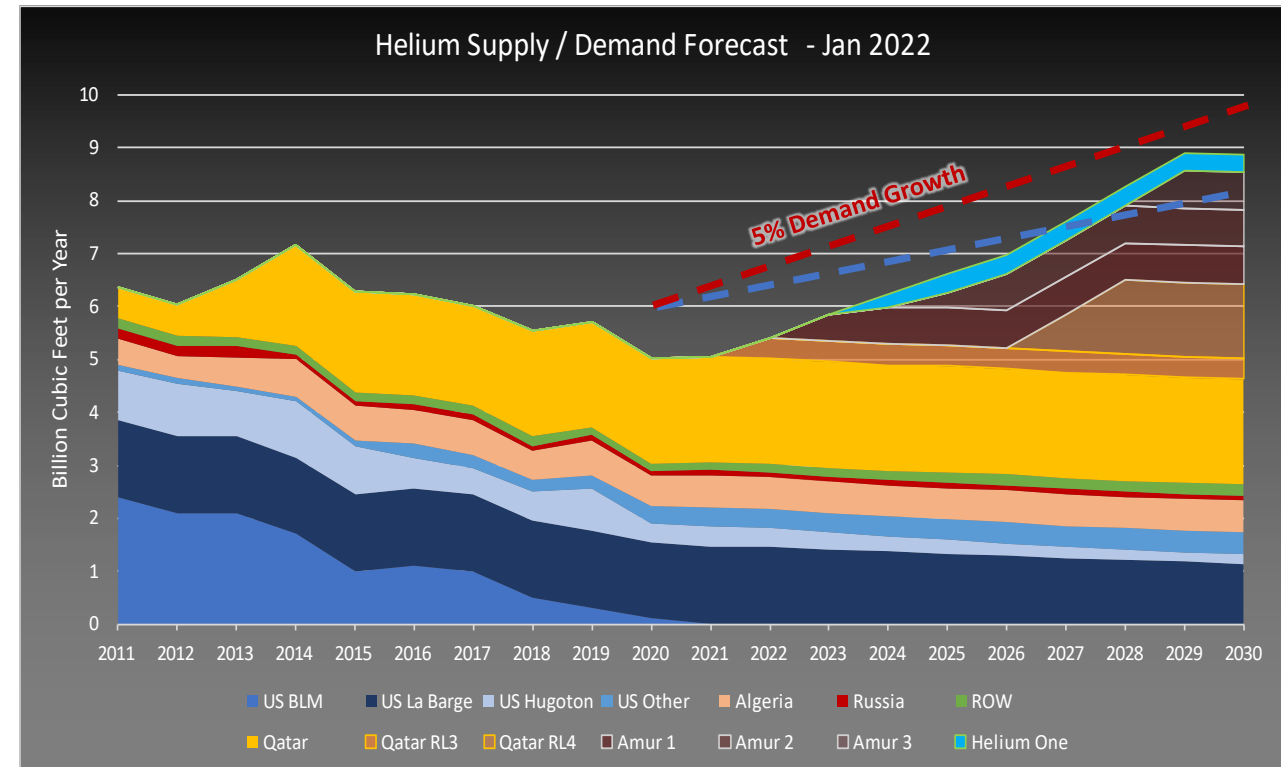
# Helium Supply

## vs. Helium Shortage

- **2019 closure** of US federal reserve triggered supply shock
- Russia invasion of Ukraine and Linde withdrawal from Amur **removed 2.0Bcf (~25%) of future supply**
- **Algeria bypassing LNG process** and He recovery - piping directly to Spain
- Sustained maintenance closures at aged Texas BLM facility

No end in sight to current supply shortages

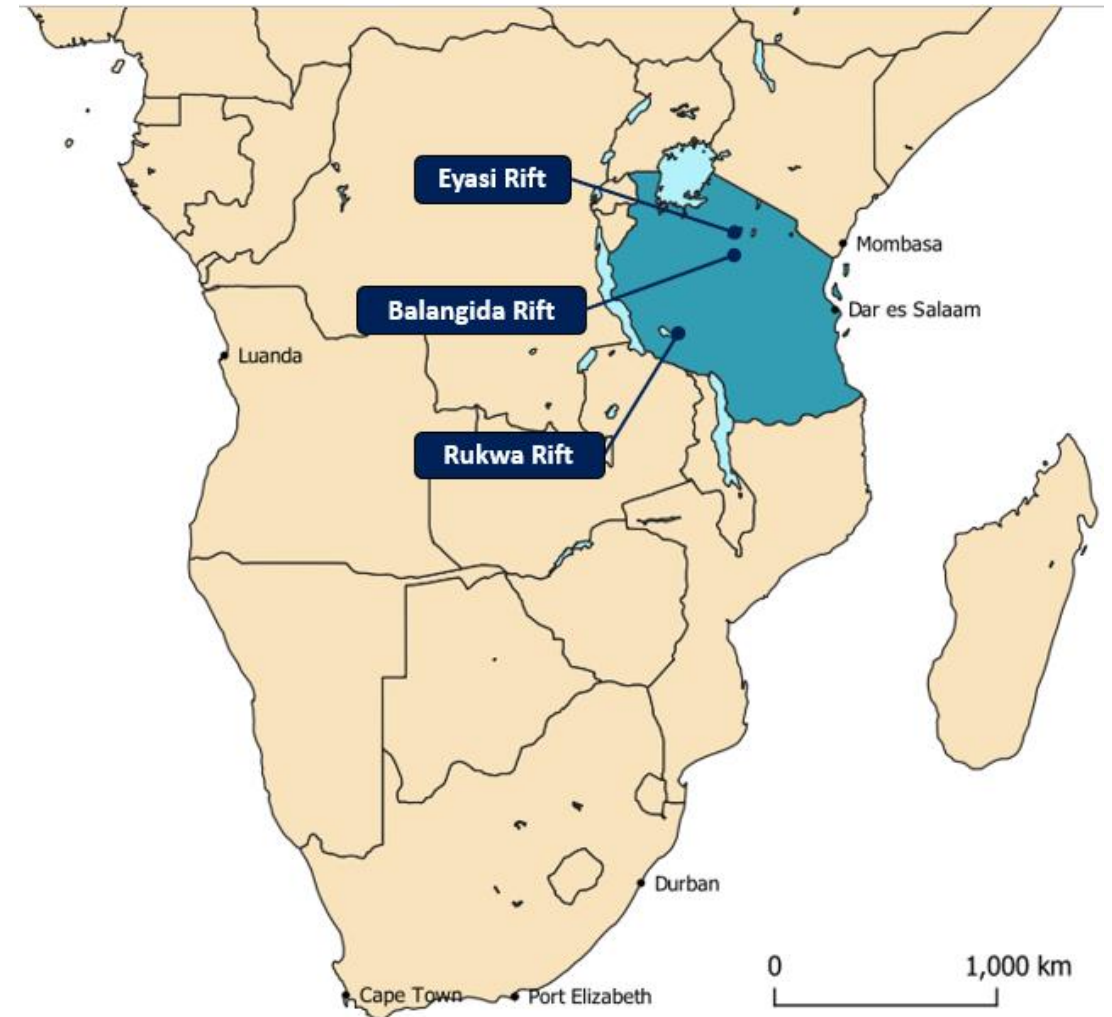
- Current supply as **by-product of hydrocarbons** with concentrations typically 0.04-0.35% He is inelastic in face of dramatic supply shock
- New **primary helium discoveries** are required to meet demand growth



## A Globally significant asset

- Currently Operate **2,964km<sup>2</sup>** licensed area in Tanzania
- High-grade surface seeps up to **10.6% He**
- **Experienced team** with knowledge of the East Africa Rift
- De-risked Rukwa Basin with **helium shows** identified at **multiple prospective intervals** in Tai-1/-1A well
- Clean, **low-carbon**, sustainable source not associated with hydrocarbons

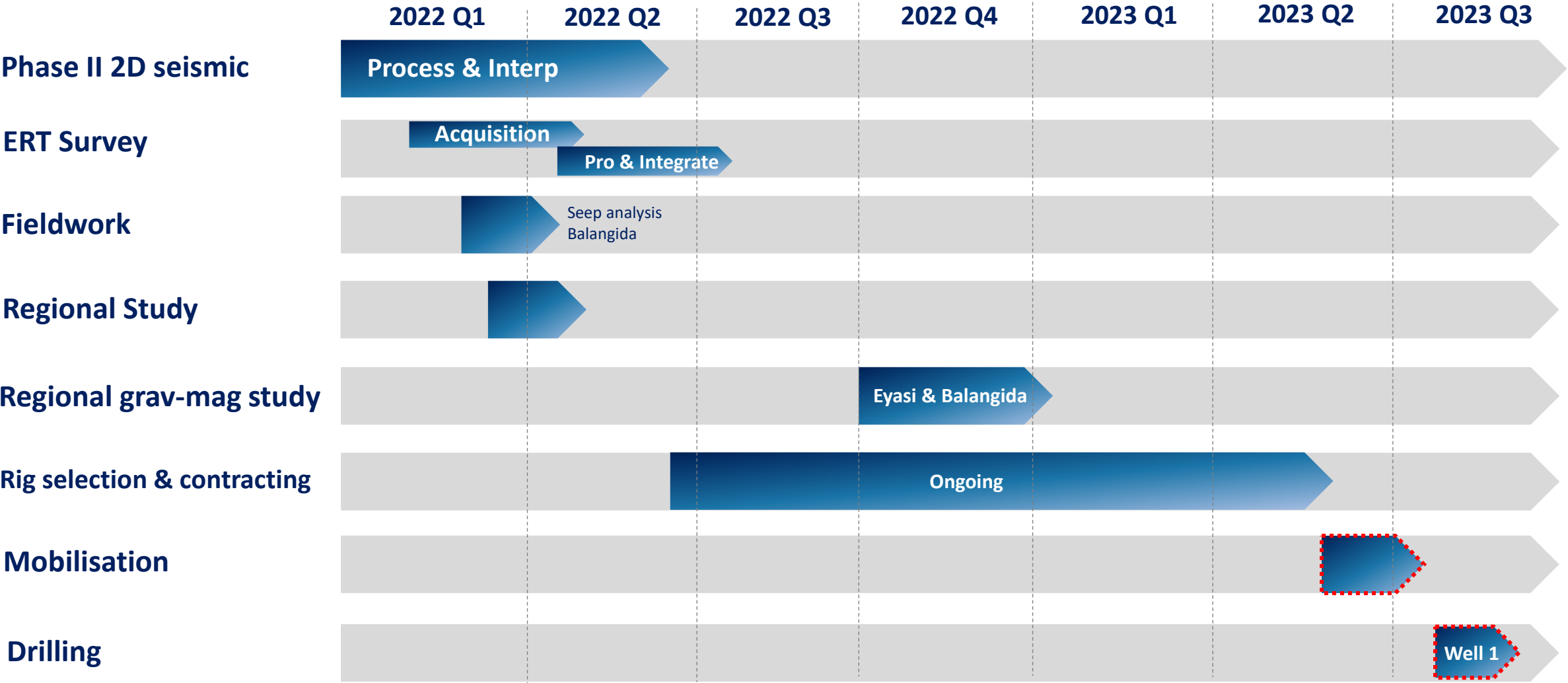
Focus on Tanzanian discovery through drilling in 2023



# 2022-23 Active Work Programme

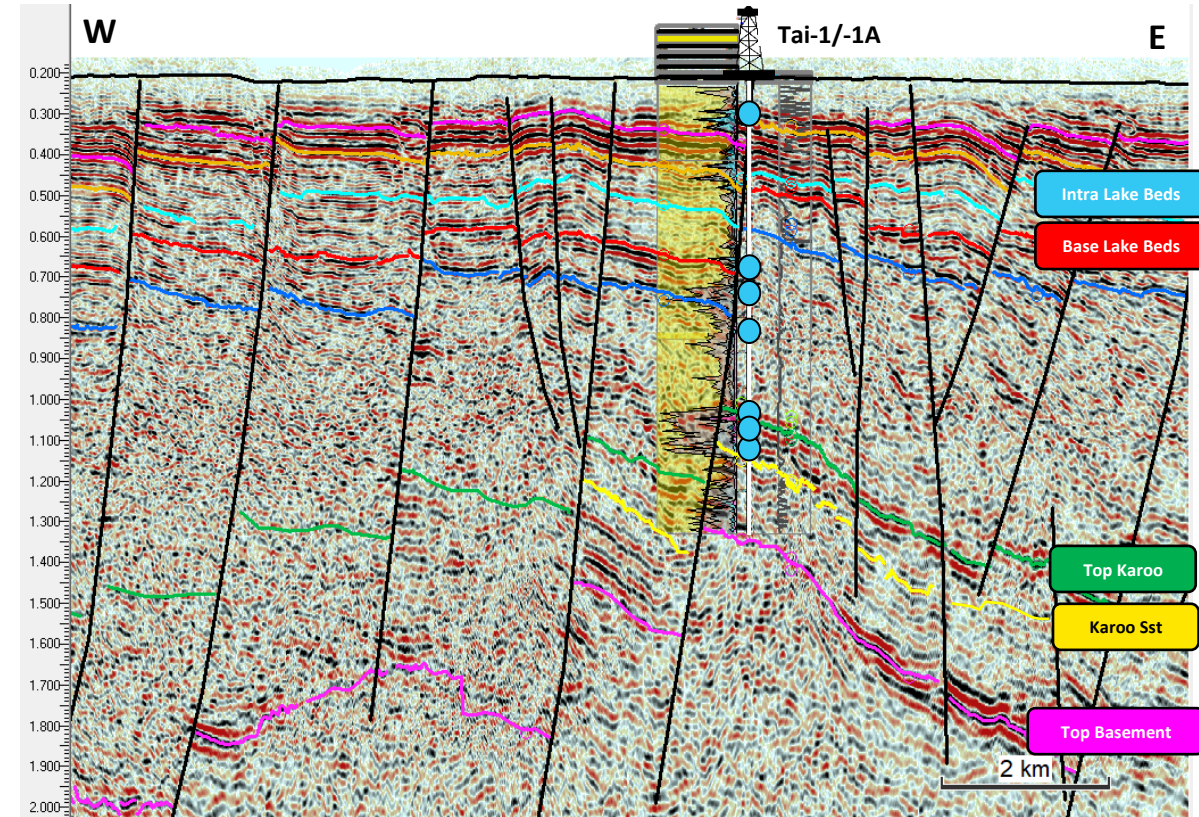
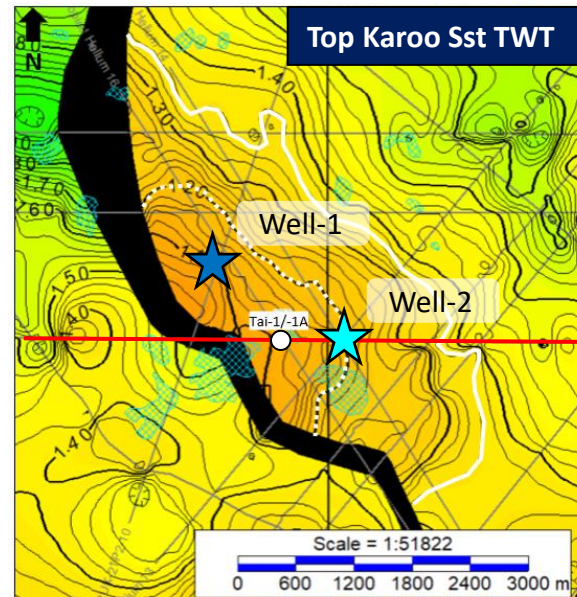
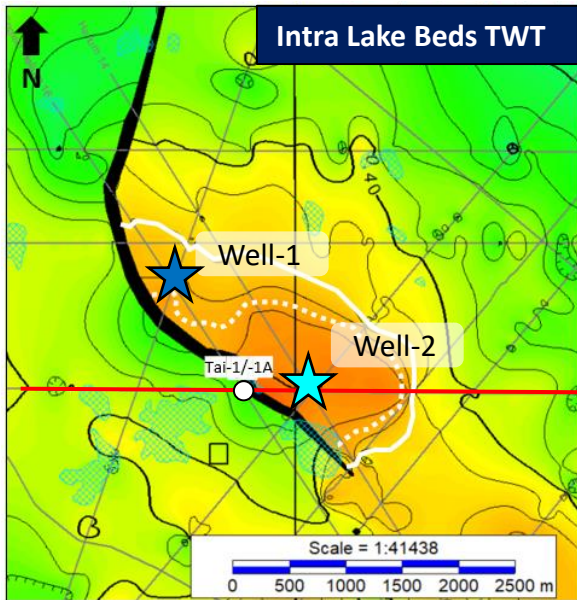


## Data acquisition and integration



# Focused on a 2023 Discovery

## Targeting a proven working Helium system at Tai



Seismic Line Ruk-21P2-08

● Helium shows in Tai-1/-1A well

- Well location driven by **Phase II infill 2D seismic**
- Closure at Lake Bed level **not previously tested** by 2021 drilling
- **Updip Karoo** closure identified on Phase II 2D seismic
- 2023 drilling will target **both closures**
- Tai-1/-1A demonstrated a **working helium system**
- Multiple **helium shows** identified subsurface helium occurrences from basement to near surface

Excellent results from 2021 well have encouraged further drilling and exploration



# Rig Update

## Planning for Rukwa Phase II Drilling Campaign

- Team is fully committed to **Phase II Drilling** in Rukwa with a re-drill of the Tai prospect with a new well (to ~1300m)
- Currently engaging with **several** rig contractors
- Active **discussions ongoing** amidst a dynamic rig market
- A **preferred rig contractor** has been identified that is very suitable to our requirements
- Engaging with another Operator regarding **rig sharing options**

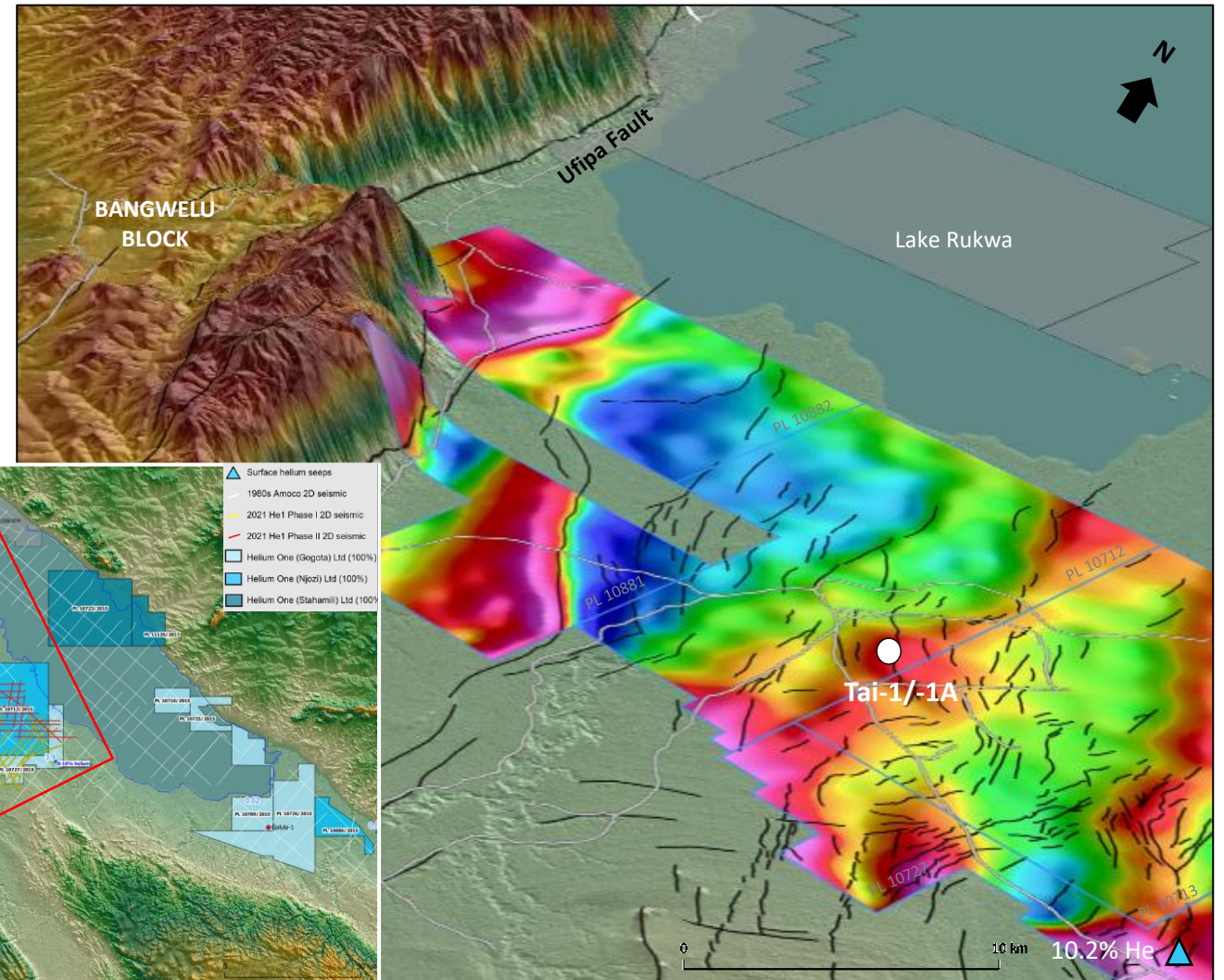


*Mitchell Drilling rig at Tai-1/-1A (2021)*

# Rukwa Project

## 2023 Annual General Meeting

- **12 Prospecting Licences** held (totalling 1,900 km<sup>2</sup>) following selective relinquishment in September 2022
- Multiple hydrothermal springs and surface helium seeps measured up to **10.2% helium**
- Drilled **Tai-1/-1A** well in August 2021 with helium shows identified at multiple levels
- Phase II 2D seismic interpreted and integrated by subsurface team; **improved understanding of Tai closure**
- **ERT survey** used to better understand shallow gas potential
- AVO study undertaken to evaluate **rock properties** from seismic
- Civils team ready to start **Tai-C pad preparation** (in the dry season)



AGG Gzz Bouguer gravity (filtered 1200m) in 3D to highlight the Tai structure

# Rig Site Preparations

## HSE focus and community engagement



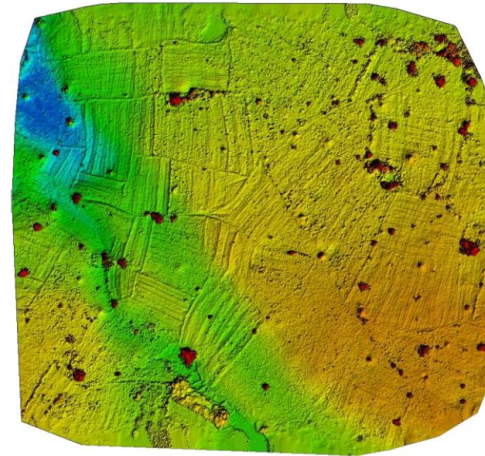
Drone survey to aid upcoming civils work



Tai-C site survey



Local children watching drone flight



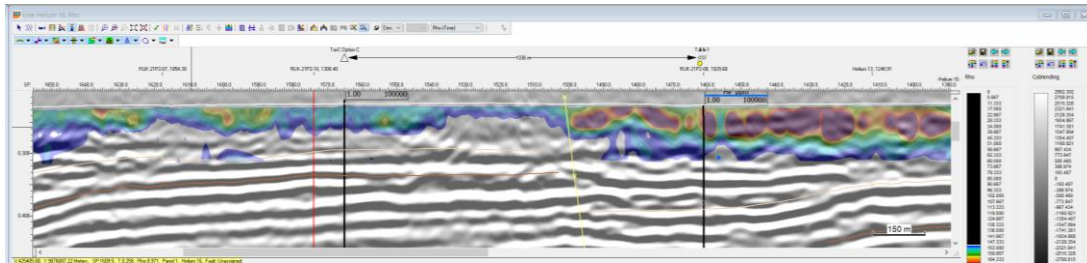
Drone imagery of Tai-C well location

- Operations for 2023 are focussing on preparations for and the execution of a **safe and successful** drilling programme
- Helium One are **fully compliant** regarding environmental rules and regulations
  - we have undertaken a detailed drone survey at Tai-C
  - to document the current environmental conditions ahead of the drilling and to aid in construction
- Helium One is committed to providing a **safe working environment** for all employees, contractors, business partners and visitors
- Continuous improvement in health and safety performance is good business practice and contributes to **shareholder and stakeholder confidence**
- We will appoint a dedicated **HSE specialist** during drilling activities to ensure compliance in all areas

# Geophysical Data Acquisition

## AGG data integration, Phase II seismic and ERT surveys

- Interpretation of Phase II 2D seismic has **improved our understanding of the Tai structure** and an optimally position Tai-C well
- Evaluation of Phase II 2D seismic now complete with **Tai remaining our largest, 'must drill' prospect**
- **Integration of ERT survey with 2D seismic**



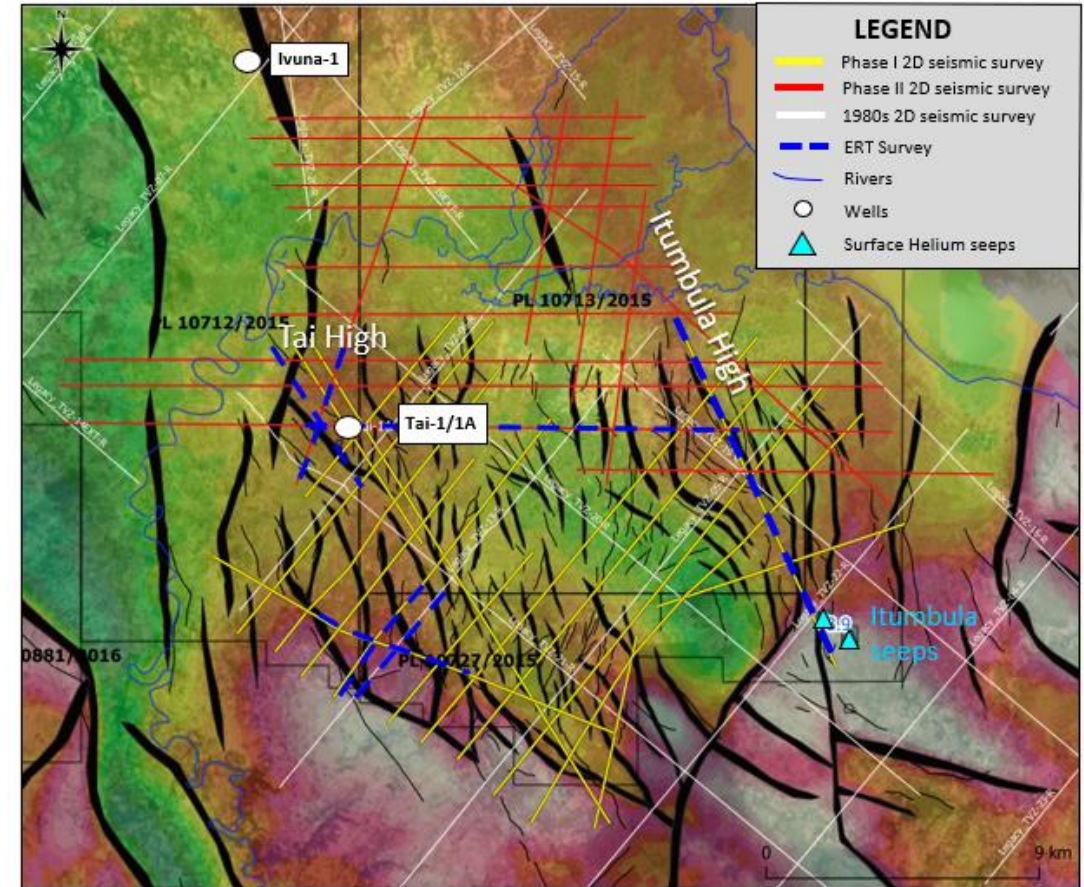
Results of ERT survey integrated with 2D seismic



Vibroseis trucks in Rukwa



ERT survey 'pre-start meeting'



- Acquired 220km 2D seismic for Phase II in Q4 2021
- Processed and interpreted Q1 2022
- Improved imaging of Tai prospect and integration with Phase I 2D seismic

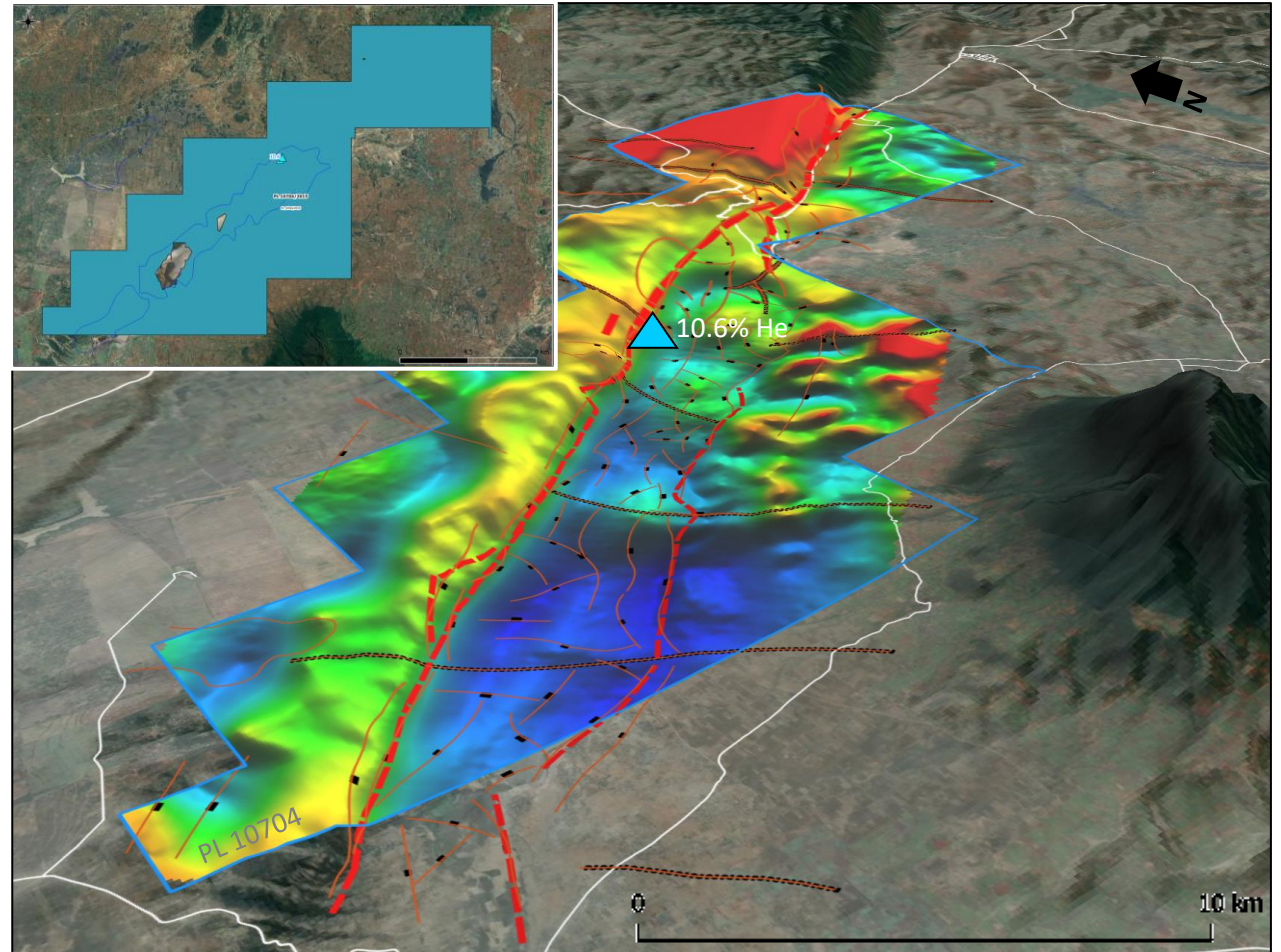
# Balangida Project

## Advancing our Exploration Programme

- **1 Prospecting Licence** held (259 km<sup>2</sup>) and renewed in September 2022
- Multiple hydrothermal springs and surface helium seeps up to **10.6% helium**
- 2016 and **2022 field work** undertaken to validate multispectral satellite spectroscopy study
- Q4 2022 undertook a large, **regional gravity-magnetic study** with Getech across Eyasi and Balangida region
- Technical team currently integrating the results of this work to build our **2023 work programme**



2022 field work sampling in joint collaboration with Geochemists from University of Dar es Salam

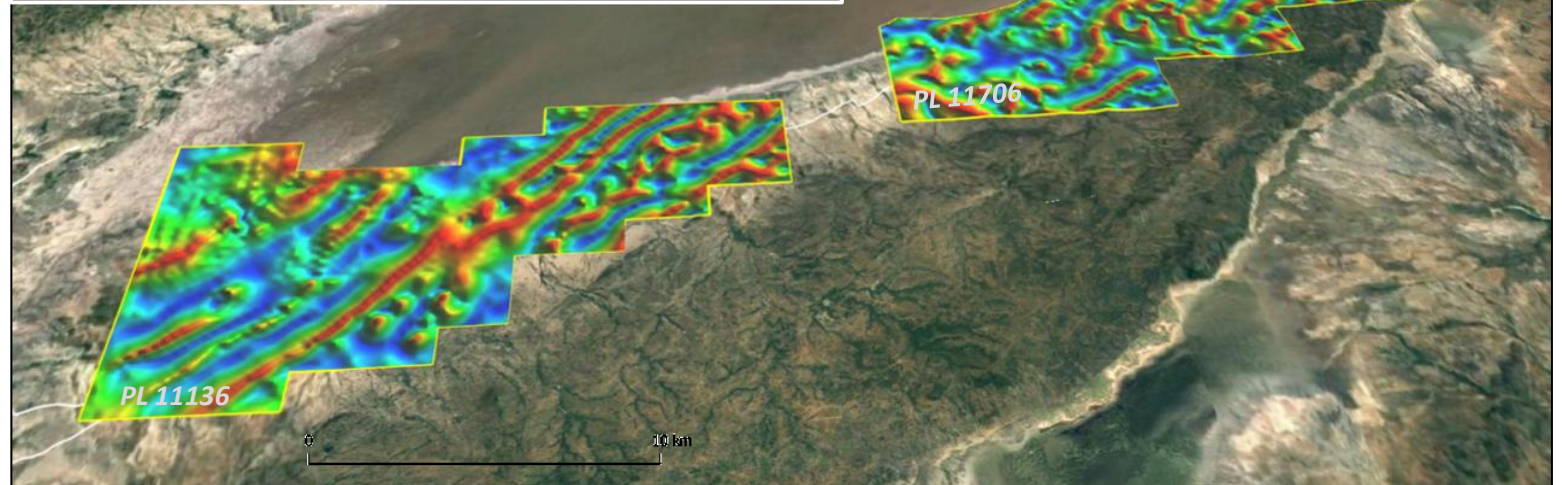
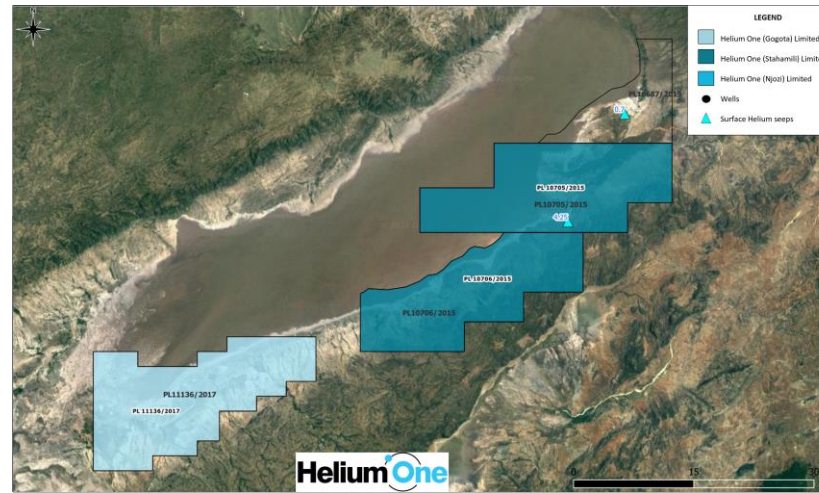


Depth to magnetic basement map over Balangida PL 10704/2015 (Getech study for He1, 2022/23)

# Eyasi Project

## Advancing our Exploration Campaign

- **3 Prospecting Licences held** (1,067 km<sup>2</sup>); PL 11136, PL 10705 & PL 10706 (September 2022 renewals)
- Surface helium seeps measured up to **4.2% helium**
- Q4 2022 we undertook a large, **regional gravity-magnetic** study with Getech (industry leading experts) across the Eyasi and Balangida region
- Technical team currently integrating the results of this work to **high rank prospective areas** for a 2023 exploration programme
- **ESIA applications** underway



*Magnetic RPT derivative data (tilt angle derivative) illustrating basement faults and fractures (Getech study for He1, 2022/23)*

# Environmental, Social & Governance (ESG)

## Summary for 2022



Meeting with village Chairmen in Rukwa



CLOs meeting with Songwe Police Commander



Seismic social engagement programme



Local children during ERT survey



Building materials supplied by He1



Completed school project

- Our ESG projects are linked to **operational phases** to maximise impacts in the local area
- In 2022 Helium One completed **5 projects** in the Rukwa area spending \$25,000
- The projects, including 4 schools, were selected after a **community engagement** process
- Local authorities nominated a number of community buildings which required repairs or upgrades. Helium One **sourced building materials** to specific projects
- Helium One have also sponsored a project with the **University of Dar es Salam**
- The next phase of CSR will coincide with the **2023 drilling phase**

# Summary

## Primary Helium Explorer



*Vibroseis trucks in Rukwa, 2021*



*Permitting crew meeting with and briefing villagers*



Focused on **Tanzanian Helium discovery** to become one of the leading producers of 'green' Helium



Three project areas in globally strategic **primary Helium province** with 100% ownership



Surface helium concentrations up to **10.6% He** across all three basins



Detailed work programme underway with a focus on **Drilling in Q3 2023**



# Board of Directors and Management



Highly experienced team focusing on delivering success

**IAN STALKER**  
Non-Executive Chairman



45+ years of experience in mine development and operations in Europe, Africa and Australia. Has raised over \$700m for natural resources projects in Africa

**LORNA BLAISE**  
Chief Executive Officer



Skilled explorationist with over 17 years oil and gas experience in Africa. Successfully led exploration drilling projects in East and Central Africa, with extensive geological knowledge of the East Africa Rift System

**JAMES SMITH**  
Non-Executive Director



30+ years of experience as a senior oil and gas executive. Has held senior positions at Chevron Corporation, PanOcean Energy and as VP Exploration at Orca Exploration

**ROBIN BIRCHALL**  
Non-Executive Director



20+ years of experience in the financing and management of resource companies. Previously CEO of Giyani Metal in Botswana

**NIGEL FRIEND**  
Non-Executive Director



Former CEO and CFO of Orca Energy with 35+ years of experience in successfully growing companies through a clear focus on cash generation

**SARAH COPE**  
Non-Executive Director



20+ years of experience in investment banking and as Nomad / Broker at Cantor Fitzgerald, RFC Ambrian, FinnCap Ltd and RBC Capital Markets

**COLIN IVORY**  
Chief Operations Officer



40 years experience conducting drilling programmes in diverse settings in East and West Africa. Extensive experience of design and implementation of safe, fit-for-purpose and cost-effective operations

**CHRIS EYRE**  
Chief Financial Officer



Financial Executive based in Tanzania with >15 years experience in senior positions across East & Southern Africa. Previously FD for Tata East Africa region & Financial Controller heading South African office for Traxys

**RUSSEL SWARTS**  
Finance Director



30+ years of experience as a chartered accountant and finance director. Experience of multiple CEO and CFO positions

**KAI GRUSCHWITZ**  
Technical Director



25+ years of experience with international oil and gas projects with Shell, Petro-Canada, Equinor and Sand Hill Petroleum. Previously held Team Lead positions in exploration and appraisal projects



The primary helium company

# Contact us

---

Email:

[info@helium-one.com](mailto:info@helium-one.com)

Telephone:

+44 (0) 20 3978 5320

LSE AIM: HE1

[helium-one.com](http://helium-one.com)