



New Managing Director – Richard He

Appointment of Richard He

The Board of Directors of Helios Energy Ltd (ASX Code: HE8) (**Helios or Company**) has appointed Richard He as the Managing Director of the Company.

Richard He is an entrepreneur and venture capitalist in natural resources with a particular focus on oil and gas. He currently resides in Houston and will run Helios from Helios' Houston office.

Before moving to Houston to develop oil and gas opportunities, Richard was an investment banker and venture capitalist based in Shanghai and Beijing for more than 12 years with a capital markets practice and investment focus on Chinese equities listed on the major Chinese stock exchanges.

Over the past 11 years, he has been based in Houston, Texas and has invested in and managed exploration and production shale plays in Texas, USA. He is noted for his successful development of the Halliday Oil Field in the Woodbine tight sands play located in East Texas in which he was a joint venture participant. After drilling 14 successful fracked horizontal wells, the joint venture participants sold the Halliday Oil Field to Halcon Resources for US\$520m.

Richard holds a B.S. in Computer Science from Peking University in China.

Terms and Conditions of Richard He's Appointment

Term

- Subject to the provisions for termination, the appointment will be for a term of 2 years.

Remuneration

- Remuneration will be US\$20,000 per month.

Termination by the Company without Cause

- The Company may terminate the Managing Director without cause by giving the Managing Director written notice of termination without cause and by making a payment to the Managing Director equal to 6 months remuneration.

ASX Code: HE8

Contact Details

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Termination by the Managing Director

- The Managing Director may terminate his engagement as the Managing Director by giving the Company 3 months written notice.

Appendix 3X

The Appendix 3X for Richard He (English)/Ping He (Mandarin) is attached to this ASX announcement.

For further information, please contact:

Gary Steinepreis
Non-Executive Director and Company Secretary

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Helios Energy Limited (ASX Code: HE8)
ABN	61 143 932 110

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ping He
Date of appointment	20 October 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p>Ping He is a director and shareholder of PAA Energy LLC</p>	<p>75,138,072 fully paid up ordinary shares</p>
	<p>50,100,000 Performance Rights</p>
	<p>161,750,000 listed options each with an exercise price of A\$0.02 and each with a term which expires on 31 December 2021</p>
<p>Ping He is a director of Antlers Energy Corporation</p>	<p>168,000,000 listed options each with an exercise price of A\$0.02 and each with a term which expires on 31 December 2021</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	<p>Consulting Contract</p> <p>Joint Venture Participant in the Presidio Oil Project</p> <p>Overriding Royalty Owner in the Presidio Oil Project</p> <p>Overriding Royalty Owner in the Trinity Oil Project</p>
Nature of interest	<p>Consulting fee as Managing Director of US\$20,000 per month</p> <p>Working Interest (3.15% to 6.3%) in the Presidio Oil Project.</p> <p>Overriding Royalty Interest (0% to 1.75%) in the Presidio Oil Project (various between mineral leases)</p> <p>Overriding Royalty Interest (0% to 3%) in the Trinity Oil Project (various between mineral leases)</p>

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.