



Update - Quinn Creek 113 Well

Helios Energy Ltd (ASX:HE8) (formerly New Horizon Coal Limited) (**Helios** or **Company**) is pleased to provide this update on the Company's Quinn Mesa 113 vertical well.

Quinn Mesa 113 was spud by Helios, as Operator, on 16 June 2017 approximately 3 miles due east of the Quinn Creek 141 surface location.

Since the ASX announcement on 26 June 2017, Quinn Mesa 113 has been drilled to a total depth (**TD**) of 4,000 feet. Several oil and gas shows were recorded during drilling between 2,400 and TD. Logs have been run and interpretation of the logs indicates zones worthy of testing. Casing has now been run and cemented into place in order to protect the oil and gas shows encountered.

The current drilling rig has been released and Helios will return to test the Quinn Mesa 113 well at a future date to be determined but subsequent to further analysis of the logs and a more detailed investigation of the samples collected during drilling.

Presidio Oil Project

The Quinn Mesa 113 well and the Quinn Creek 141 well both form part of the Presidio Oil Project which is situated in Presidio County, Texas, USA and is comprised of 6,280 net acres of oil and gas leases.

The Presidio Oil Project is prospective for oil in the Olmos, Eagle Ford, Buda and Edwards formations. Upon completing the drilling of 3 wells into the Presidio Oil Project by 31 December 2017, Helios Energy Ltd, through its wholly owned subsidiary Helios Energy USA, Ltd, will earn a 70% WI in the 6,280 net acres that comprise the Presidio Oil Project.

For further information, please contact:

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Competent Person's Statement

The information in this ASX announcement is based on information compiled or reviewed by Eldar Hasanov. Mr Hasanov is a qualified petroleum geologist with over 20 years of experience in the USA, Russia, Azerbaijan, Kazakhstan, the Middle East, Turkey, Indonesia and other international areas involving technical, operational and executive aspects of petroleum exploration and production, in both onshore and offshore environments. He has extensive experience in petroleum exploration, appraisal and reserve and resource estimation, as well as in identifying and evaluating new oil and gas ventures. Mr Hasanov has a Masters degree in Petroleum Geology. He is a member of the American Association of Petroleum Geologists.