

## CORPORATE NEWS

# NASCO AG: Second Deep Well Drilled at Hogback Field, New Mexico.

**Hamburg, March 11<sup>th</sup>, 2022.** NASCO Energie & Rohstoff AG (NASCO), a natural resource specialist headquartered in Hamburg, Germany and active in the USA, is pleased to announce that as a stakeholder in the 4480-acre (ca. 18km<sup>2</sup>) Hogback field, located in north-western San Juan County, it has completed the drilling phase on Hogback well #12-40 located in the State of New Mexico on the Navajo Nation. Well #12-40 was drilled to a depth of 7,301' (ca. 2.200m). The well encountered multiple strong shows of Helium gas through the prospective intervals in the Paradox Formations and on down to the target depth.

NASCO CEO Jan Warstat stated, "We are extremely happy to announce the completion of drilling of our second well. The well was drilled in less than 14 days. The drilling location was derived from the results of our 3-D Seismic Survey and resultant interpretation, correlated to previous wells in the area. Logging confirms the structural position is in line with our expectation. During drilling we encountered several areas of high-quality helium shows that were significant in amplitude and duration. Next step is to move forward with our third deep well which will complete the 3-well drilling program."

### **NASCO – Well-Positioned in the Biggest Global Commodity Market:**

NASCO Energie & Rohstoff AG has been making targeted investments to expand their helium activities since 2014. Previously, their helium production focused solely on a site in Arizona with the Navajo name Dineh-bi-Keyah (DBK), which is located in northeast Arizona, an area known as the Four Corners region. What makes the DBK field so remarkable is that its raw gas has an above-average helium content of more than five percent, a rare global occurrence. In comparison, the gas starts being economically worth extracting when it has a helium content of 0.5 percent.

NASCO is the controlling shareholder of the DBK helium field in Arizona and holds 80% of the permits and controls 80% of the Operating Company, Capitol Operating Group, LLC.

### **Increasing Global Demand for Helium:**

Global demand for the noble gas helium is increasing, yet its availability on this planet is limited. This is driving helium prices up. The USA is the biggest market for helium, followed by Asia and Europe. Helium has many commercial and scientific uses worldwide, primarily

in cryogenics as a coolant for very low temperatures (e.g., for cooling superconducting magnets for MRI scans), as a material used in welding and cutting, as a tracer gas for leak detection, as a compressed gas to deploy automobile airbags, as a lifting gas for airships and balloons, and also as a component gas of breathing mixes for divers. In addition, it plays a decisive role in researching new technologies.

## ABOUT NASCO

The oil and gas specialist NASCO Energie & Rohstoff AG (NASCO), which is located in Hamburg, Germany, and active in the USA, is one of the few German producers on the global helium market. The company acquires, develops and operates helium gas fields in the USA, which is the largest commodities market in the world. NASCO owns five sites in four U.S. states as well as their own offshore extraction concessions for helium, crude oil and natural gas in the Gulf of Mexico. Their helium clients are U.S. refineries and industrial gas companies that refine and sell the noble gas to end customers. The company has a long-term supply agreement with Praxair, the leading industrial gas company in the USA.

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