

## CORPORATE NEWS

# NASCO AG: Completion of Helium Wells at Hogback Field, New Mexico.

**Hamburg, September 27<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 run the production strings and packers of the first two wells. Both wells flowed good gas to surface and both flowing and shut-in pressures in line with our expectations. The gas samples taken were sent to an independent laboratory for analysis and showed helium content of 7.828% in the Hogback Deep 12-42 Well in the Barker Creek formation and 7.966% in the Hogback Deep 12-40 Well in the Lower Akah. These Helium percentages are some of the highest recorded in the area. Along with the helium content it showed 77-82% Nitrogen and the remaining gas stream was Hydrocarbons. A highly positive note was the very low CO<sub>2</sub> content in the gas from both wells.

NASCO CEO Jan Warstat stated, "We are pleased with the test results to date. They exceeded our expectations and confirm, along with our partners, the decision to develop this exciting prospect. These wells will add significantly to our recoverable helium reserves. Next step is to move forward with our third helium well to complete the 3-well program which is the last step to decide how to best bring our products to market in a timely manner.

### **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 Boundary Butte field in Utah. It holds 75%-100% of the permits and controls 100% of its 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.

#### A B O U T N A S C O

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.

#### C O N T A C T

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