

CORPORATE NEWS

NASCO AG: New Compressor System Installed at DBK-Field, 20-25% Increase in Production Improvement

Hamburg, March 7th, 2023. NASCO Energie & Rohstoff AG (NASCO), a natural resource specialist headquartered in Hamburg, Germany and active in the USA, is pleased to announce that it has completed the installation of its new compressor system at the Helium facility in DBK. The aim of the compressor is to provide stabilized flow to the helium plant and therefore not only increase production but increase longevity of components by reducing and pressure differentials to the cryogenic box.

The installation required the fabrication of a new building at the plant and modifications to the existing pipework. The Company has completed this work with minimal interference or downtime to its production. We have already seen a 20-25% production improvement in the first few days of running.

NASCO CEO Jan Warstat stated, "This is an important step to improve the throughput at our processing facility. The installation was completed successfully despite many issues caused by the supply chain shortages. We would like to thank our operational team and sub contractors for their work on this project."

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 100% of the DBK permits and 75% of the Boundary Butte. It also 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.

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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