

CORPORATE NEWS

NASCO AG: COMMENCEMENT OF BUILDING OF HELIUM FACILITY, HOGBACK, NM

Hamburg, April 18, 2024. NASCO Energie & Rohstoff AG (NASCO), a natural resource specialist headquartered in Hamburg, Germany and active in the USA, is pleased to announce that, through its affiliate in the USA, has placed an order for the design, build and commissioning of a new helium facility at its Hogback, NM helium field. The helium plant is designed to produce up to 112 million cubic feet of helium per year from it previously drilled wells. This will add to Nasco's position as a leading independent provider of helium gas in the United States.

The delivery time, as per contract, is nine months. The plant design is using proven membrane technology and is being built by Air Liquide, a major gas plant provider. This will provide Nasco with the security of a major engineering firm providing the technical design and support. As an added benefit Nasco intends to use any by product of low BTU gas as fuel for the plant thus reducing any potential emissions.

NASCO CEO Jan Warstat stated, "We are pleased to announce the commencement of our helium plant at Hogback. This is one more major step towards the commercialization of this asset. We have secured a long-term agreement with a tier 1 company to purchase the produced gas and along with the continuous production at DBK now entering its 11th year this truly consolidated Nasco's position as one of the leading helium producers in the United States".

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. Testing at the Hogback field showed helium percentages of 7.95% with excellent pressure.

NASCO holds 30% of the interest in the Hogback Field and is the controlling shareholder of

the DBK helium field in Arizona and Boundary Butte field in Utah. It holds 75%-100% of those 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 four sites in four U.S. states as well as their own extraction concessions for helium, crude oil and natural gas. Their helium clients are U.S. refineries and industrial gas companies that refine and sell the noble gas to end customers. The company has short- and long-term supply agreements with leading industrial gas companies in the USA.

C O N T A C T

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