

CORPORATE NEWS

NASCO Continues Its Progress Towards First Production at Hogback Field

Hamburg, November 15, 2024. NASCO Energie & Rohstoff AG (NASCO), an oil, gas and helium specialist headquartered in Hamburg, Germany and active in the USA, have made further progress in its efforts to bring online the Helium Extraction Facility at Hogback.

As previously reported, NASCO's affiliate had entered into a legally binding contract with Air Liquide, a leading supplier of equipment to the Noble Gas markets. NASCO is pleased to announce that it has made all the initial and stage payments necessary and reached the second major milestone in terms of final design of the facility. The initial design and technical parameters have now been completed, and construction has commenced.

The access roads are ready to commence, and most of the required well pad equipment, separators and flow lines have already been purchased. NASCO aims to be in production at this site by early 2025.

NASCO CEO Jan Warstat stated, "the completion of the design phase for the construction of the helium separation plant is another important milestone in the development of this field. We are pleased to be able to commence construction of the plant and take a major step towards our goal of early production. Combined with more than 10 years of production from the DBK field, the start of operations at the Hogback field strengthens NASCO's position as one of the leading helium producers in the US."

NASCO – Well-Positioned in the Biggest Global Commodity Market

NASCO Energie & Rohstoff AG has been making targeted investments to expand their helium activities since first production in 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 100% of the permits. It also has Helium interests in both New Mexico and Colorado.

Increasing Global Demand for Helium

Global demand for the noble gas helium has consistently increased, yet its availability on this planet is limited. This has 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 CT 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, as a vital element in the semi-conductor industry and also as a component gas of breathing mixes for divers. In addition, it plays a decisive role in researching new technologies and space travel.

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.

CONTACT

Investor Relations
NASCO Energie & Rohstoff AG
Mittelweg 110 – 20149 Hamburg, Germany
Telephone +49 (0) 40 2261 63030
Email investor-relations@nasco.ag