

## CORPORATE NEWS

# NASCO Announces Good Progress at its Las Animas Project

**Hamburg, Dezember 10<sup>th</sup>, 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 to secure its drilling permits and to commence drilling through its wholly owned subsidiary NSC Helium Colorado, LLC.

As of November 29, 2024 all State Permits (5) for drilling have been filed and are under review by the Colorado Energy and Carbon Management Commission. Once their review is complete, if necessary, the commission may provide us with a list of items requiring further clarification or details. Upon final approval of the submissions, the permits will be placed on the commission's website for a 30-day public comment period. If there are no comments requiring our input, the permits will be approved and we can begin preparing locations and drilling wells. Based on the type of land use (private) and expected gas to be found (no hydrocarbons), we anticipate the permits will be approved without delay and we can begin drilling in the first quarter of 2025.

NASCO CEO Jan Warstat stated, "We are very pleased to commence development at Las Animas as this project is integral to our helium production expansion strategy. The 5-well drill program, which will start during the first quarter of 2025, will if successful allow us to both verify and upgrade our known helium reserves and meet the goal to significantly increase helium production in 2025. Our aim is to have Las Animas ready for production before end of 2025."

### **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.

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