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#### **About New Era Helium**



Helium, An Undersupplied Mission Critical Element

Globally scarce industrial gas commodity, utilized in rapidly growing high tech markets



A U.S. Platform for Growth & Consolidation

Will be US-Listed, North American helium platform positioned to participate in consolidation of exploration start-ups and midstream players



Experienced Executive Team and Board

Experienced executive team and board, with expertise in both helium and conventional gas development



Proved Reserves as a Differentiator

Proved and probable helium resource strategically located in Southeastern New Mexico in the Permian Basin



Secured Long-Term Helium Offtake Secured two (2) 10-year take-or-pay offtake agreements with international helium buyers (estimated \$113 million<sup>(1)</sup> helium revenue generation)



Vertical Integration of the Helium Supply Chain

Vertically integrated, scalable helium operation with a focus on producing Responsibly Sourced Gas (RSG) and Responsibly Sourced Helium (RSH ™)(2)

<sup>(1)</sup> Helium revenues are net of royalties, transportation and tolling services. Estimates are prepared by New Era Helium management

<sup>(2)</sup> RSH is trademarked by New Era Helium



#### **Company Overview**

New Era Helium Corp. is a **helium exploration and production company** that sources helium from the Pecos Slope field located in Southeastern New Mexico in the Permian Basin. New Era has secured long-term offtake agreements (take-or-pay, fully-committed volumes) with two major international helium buyers that represent an estimated \$113 million<sup>(1)</sup> of helium revenues over the life of the contracts.<sup>(2)</sup>



Unique Permian Basin asset that was discovered in 1977



Two (2) 10-year helium sales agreements in place with international helium buyers

400+

Operated wells with commercial He qty.

Producing helium and natural gas, today, in the Permian Basin

~1.5 BCF

Gross Proved + Probable Helium Reserves(3)(4)

Third-Party Validated Proven & Probable Reserves (Not Prospective)

- (1) Helium revenues are net of royalties, transportation and tolling services. Estimates are prepared by New Era Helium management.
- (2) Assumes helium pricing at market rates confidentially negotiated; is not inclusive with revenue of natural gas or natural gas liquid (NGL).
- (3) 0.5 BCF of gross proved helium volumes and 1.0 BCF of gross probable helium volumes in recoverable reserves
- (4) Gross proved and probable reserves independently prepared by MKM Engineering as of December 31, 2023.

#### **Key Highlights**

- 400+ operated producing wells with average working interest (WI) of 93.7% ownership
  - Helium with natural gas and natural gas liquid (NGL)'s as a byproduct
- Long-lived helium production out of the prolific Pecos Slope Gas field (via the Abo formation); producing conventionally since the late 1970's
- We are actively working towards becoming a vertically integrated helium extraction company, encompassing upstream, midstream, and downstream operations, with proven and probable reserves in addition to long-term secured offtake agreements
- Two 10-year take-or-pay offtake agreements in place with major Tier-1 and Tier-2 international helium buyers
- Helium recovery plant construction commenced in Q3 2023; estimated completion in Q2 2025 with a nameplate capacity of 20 gross MMCFE/D of inlet natural gas

#### **New Era At a Glance**



Nasdaq **NEHC** 



~4.2

MMCF/D(1)

Producing helium and natural gas in the Permian Basin





Permian Basin: Strategic location for helium production





36.0 MMCF p.a.

Two (2) 10-year helium sales agreements in place with major

helium buyers



2Q25

Expected start of delivering helium to buyers





Revenue generation derived from three streams





2P Helium Reserves (2)

Substantial reserve base with high-purity helium





Key strategic partnerships



~1.6%

Est. U.S. He Market Share<sup>(3)</sup>

Plant capacity will represent ~1.6% of domestic 2023 He demand.

- (1) Includes gross daily production of natural gas as of August 2024; includes helium concentration that does not contribute to revenue.
- (2) 0.5 BCF of gross proved helium volumes and 1.0 BCF of gross probable helium volumes in recoverable reserves. Gross proved and probable reserves as prepared by MKM Engineering as of December 31, 2023. NEH engaged MKM Engineering as an independent reserve auditor to prepare the report. Neither the engagement nor the compensation is contingent on results or future production rates for the subject properties.
- (3) Kornbluth Helium Consulting, LLC.

#### **Key Management**





#### E. Will Gray II Chairman & CEO

- Co-Founder of New Era Helium and Experience: partner at Solis Partners, LLC.
- Mr. Gray has oil and gas experience SOLIS spanning 19 years, having directly operated over 950 wells located in New Mexico, Texas, and Oklahoma since 2005. Mr. Gray has a specialization in conventional oil and gas assets

**Prior Company** 









#### Michael J Rugen **Chief Financial Officer**

- Mr. Rugen, CPA has 40 yrs experience in Experience: executive, accounting, and finance positions primarily in E&P and oilfield services companies.
- Mr. Rugen was previously the CFO of Riley Exploration Permian, Inc., a NYSE American listed Permian Basin oil and gas company and CFO/Interim CEO of Tengasco, Inc, its predecessor.

Vicki Kay

Land & Legal







#### **Pat Seale Head of Engineering**

- Seasoned oil and gas executive with over 40 years of experience in petroleum engineering, management, and international banking.
- Held roles in exploration, production, and operations, including reservoir and production engineering, drilling, facility design, property evaluations, and M&A









#### **Bret Pearcy Head of Geology**

- Geologist and Geologic Advisor with over Experience: 35 years of experience in the oil and gas industry, primarily in the Permian Basin of Texas and New Mexico.
- Has extensive experience leading drilling programs to generate, characterize, and optimize drilling prospects for asset exploitation.

**Prior Company** 



Before joining Solis Partners, Vicki worked as an independent landman for 15 years, serving clients with an emphasis on the Haynesville and the Permian.

Ms. Kay joined Solis Partners in 2020 to

department.

implement and oversee the company's

New Mexico land and regulatory

**Prior Company Experience:** 



Anadarko



- Mr. Parsons has over 17 years of oil and gas experience as both an engineer and landman.
- He previously worked as a production and operations engineer and as a landman for various companies from Texas to Colorado.













E. Will Gray II Chairman &

Years of experience: 19 years

#### **Background:**

- Co-Founder of New Era Helium and partner at Solis Partners, LLC.
- Mr. Gray has oil and gas experience spanning 19 years, having directly operated over 950 wells located in New Mexico, Texas, and Oklahoma since 2005. Mr. Gray has a specialization in conventional oil and gas assets

#### **Prior Company Experience:**





Years of experience: 13 years

#### **Background:**

- Developed and commercialized energy transition technologies, overseeing over \$1B in infrastructure builds, e.g. largest sustainable jet fuel offtake deal.
- Generated billions in value by aligning capital providers, corporates, and tech founders, driving operational excellence within portfolio companies.

#### **Prior Company Experience:**

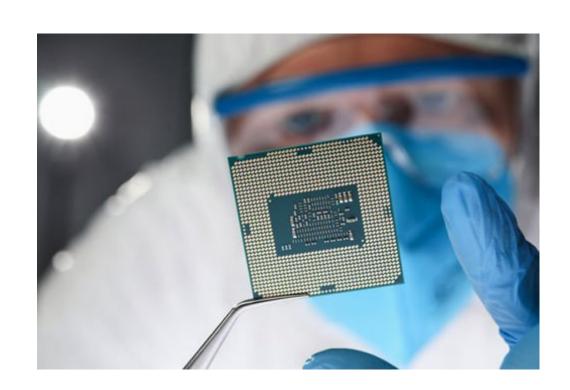






#### **Unique Properties of Helium**

- Colorless, odorless, tasteless gas
- Chemically and Radiologically inert Helium is nonreactive and does not become radioactive
- Second lightest element & second smallest molecule
  - Lightest & smallest that does not burn
- Helium has the lowest condensation point of any element
  - -452.2 degrees F, -269 degrees C, 4.2 degrees K
  - Liquid Helium is the coldest substance on the planet
- Helium remains liquid even at absolute zero
- Gaseous Helium has a very high specific heat and thermal conductivity







95% of the world's helium production is associated with the production of natural gas<sup>(1)</sup>. Helium is a non-renewable noble gas primarily obtained through the extraction and processing of natural gas reservoirs, where it is a byproduct, and plays a crucial role in various industrial applications.



Increasingly used in high tech applications – semiconductors, MRI, optical fiber, aerospace

~47%

of effective capacity (7 of 16 plants) in the U.S.

~31%

of global demand In the U.S.

~15%

of global demand in China, #2 & fastest growing

2-4% p.a.

Expected volume CAGR 2021-2025 (1)

- \$6-7 billion international helium market at the end-user level(1)
- Helium usually trades in USD at the wholesale level
- Electronics has/will surpass MRI as the #1 application(1)
- Helium business is extremely "opaque"; it is not publicly traded with volume/price agreements negotiated privately

Helium business is an "oligopoly" led by 5 large multinational industrial gas companies ("Helium Customers"):





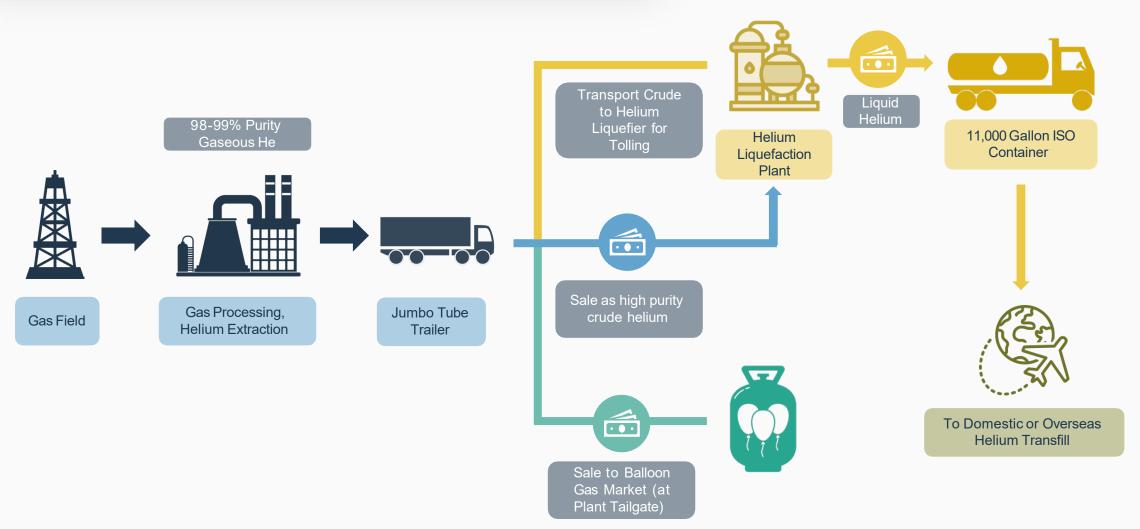








#### **Typical Path to He Monetization**



#### Helium Applications in High-Growth Sectors



#### **Mission Critical Applications**



#### Technology Manufacturing

- ✓ Semiconductor manufacturing
- ✓ LCD Panels
- ✓ Fiber optics cables



#### Aerospace & Defense

- √ Space Exploration
- ✓ Fuel Purging Systems
- ✓ Defense and RocketGuidance Systems



#### Healthcare & Life Sciences

- ✓ MRI Scanners
- √ Helium-ion
- microscopes
- √ Laser eye surgery
- √ Cryogenics
- (1) Semiconductor Industry Association (SIA) to the U.S. Geological Survey (USGS) on Helium Supply Risk.
- (2) U.S. Department of the Interior Bureau of Land Management.
- (3) The Institute for Energy Research (IER), Washington D.C.
- (4) Siemens Healthineers: The Liquid Gold of MRI.
- 5) NASA: NASA Awards Agency-wide Helium Contract.



#### **Industrial Uses**

- ✓ Welding, shield masks
- ✓ Gas leak detection
- ✓ Nuclear reactor coolant
- ✓ Crystal growth

#### **Attractive Demand Growth Drivers**

- Semiconductor Manufacturing: Helium is crucial in semiconductor manufacturing due to its unique properties as an inert gas and high thermal conductor and serves various functions throughout the manufacturing process, with limited substitutes.<sup>(1)</sup>
- Space and Defense: Helium is used in liquid fueled rockets and in critical processes during lift-off, including separation of hot gases and ultra-cold liquids. National defense applications include rocket engine testing, scientific balloons, surveillance crafts, air-to-air missile guidance systems, and more.<sup>(2)</sup>
- Life Sciences and Technology: 20% of helium is used in healthcare mainly magnetic resonance imaging (MRI), 17% in analytical and laboratory applications, and 6% in engineering and scientific applications.<sup>(3)</sup>
- Cryogenics: Liquid helium's extremely low temperature makes it uniquely qualified for use in cooling the superconducting magnets utilized in MRI scanners, NMR scanners, particle accelerators and nuclear fusion research .<sup>(4)(5)</sup>



#### Global Helium Shortages<sup>(1)</sup>

## Logistical, geopolitical risks & supply chain disruptions caused significant helium shortage events

Shortage 1.0 (2006-2008)

Depletion of the BLM's (Bureau of Land Management) reserves (2)

Shortage 2.0 (2011-2013)

Outages at BLM's Helium Enrichment Unit Outages at Exxon's Wyoming Unit Production shortfalls in Qatar

Shortage 3.0 (2018-2020)

Loss of capacity from the BLM Production shortfalls in Algeria Maintenance outages

Shortage 4.0 (2022-2024)

BLM outage Delayed production from Gazprom Maintenance outages

#### (1) Kornbluth Helium Consulting, LLC

#### **Helium Sources Worldwide**



<sup>(2)</sup> The Bureau of Land Management is an agency within the United States Department of Interior responsible for administering U.S. federal lands. Headquartered in Washington, D.C., the BLM oversees more than 247.3 million acres of land, or one-eighth of the United States' total land mass.



#### **Historical Helium Pricing**



Source: Kornbluth Helium Consulting LLC

Within the last two decades, helium prices have increased dramatically.

<sup>(1)</sup> Prices represented are the price for bulk liquid helium at the source sold in large quantities (>100MMscf/yr) under long term contracts (>=10 yrs.)



#### Helium's Well-Established U.S. Supply Chain will **Provide New Era with Global Market Access**

**Access to Tier-1 Players** 



**Air Liquide** 



**MFSSFR** 



#### **Established Supply Chain**

Extraction from Gas Fields

Purification at Helium Plant

Liquefaction at Keyes Helium

Ship to Major Distributors

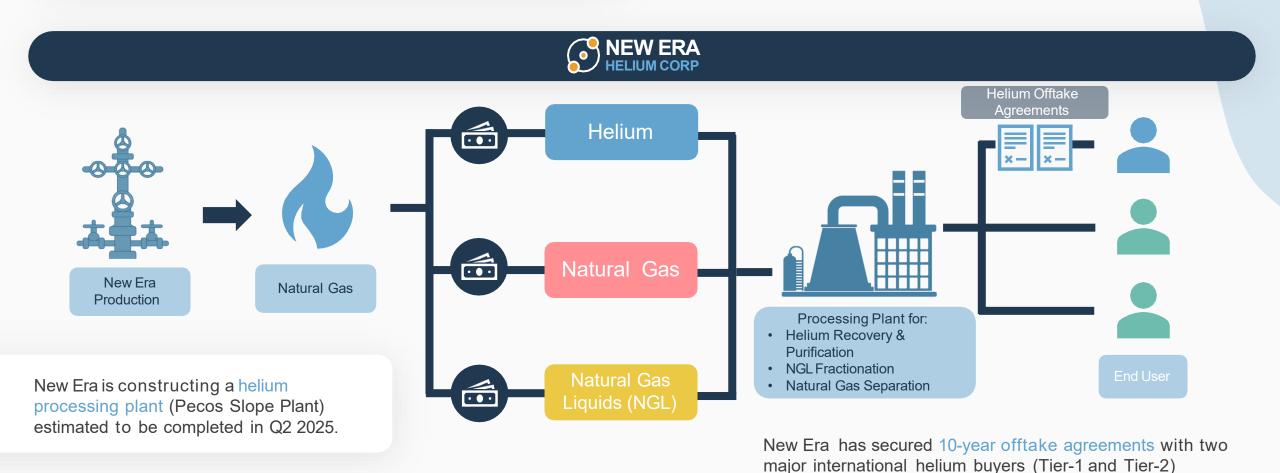
#### **Reliable Market Supplier**

- New Era has a reliable supply of helium available for processing.(1)
- Pecos Slope Plant Southeastern New Mexico Permian Basin allows New Era to produce gaseous helium for sale to major players or liquefaction.
- Large helium distributors have an existing network to ship New Era's helium to global markets.

Helium has been listed on the critical materials list of major economies such as the United States, the European Union, and mainland China because it is critical to strategic industries and at high risk of supply shortages. (2) A helium tolling agreement, enables NEH to produce liquid helium and facilitates access to a global market.





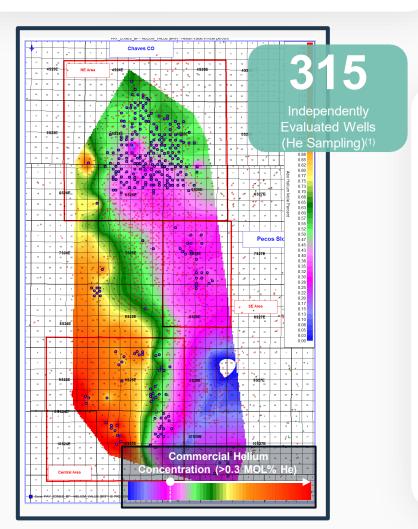


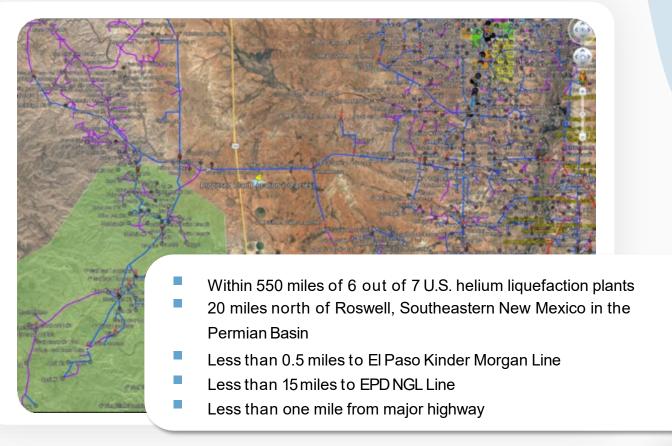
# s Slope New Mexico Leasehold (Helium Heat Map)

# Sizeable Resource in a Strategic Locale

#### **NEW ERA HELIUM**

## New Era holds sizeable commercial helium reserves proximal to a mature network of infrastructure





(1) Helium sampling independently performed on 315 wells administered by New Era Helium.

#### **Helium Reserves**











#### **Past Insight**

- The Pecos Slope Field has produced nearly 600B cubic ft. (BCF) of natural gas since 1977. Helium was first captured and sold commercially starting in 2018
- NEH has sampled 315 of its producing wells showing commercial helium content ranging from 0.003 Mol % 1.573 Mol % with a mean average of 0.468Mol % (1)
- NEH's two 10 year offtake agreements for its helium represent \$113MM of value<sup>(2)</sup>

#### **Present Status**

- One of only two companies that will trade on a US major Exchange that have proved helium reserves<sup>(3)</sup>
- To date, New Era Helium's proven + probable reserve development scenario calls for drilling of 540 wells with the full development of 75,840 acres (55.36%) of its total 137,000 gross acre leasehold<sup>(4)</sup>
- That leaves an additional 61,160 acres (44.64%) that has yet to be developed<sup>(4)</sup>

#### **Helium Reserves**

- Gross proved helium reserves estimate at 489 MMcf
- Net proved helium reserves estimate at 389 MMcf
- Gross probable reserves estimate at 1,038 MMcf
- Net probable reserves estimate at 704 MMcf

#### **Future Vision**

- The 2P Development Plan for Proved & Probable reserves identified by NEH paints a positive picture of 44.64% of the NEH leasehold yet to be developed at the end of the 2P Development, with ABO reservoir upside future development essentially equal to the reserves contained in the NEH 12/31/2023 YE Reserve Report for the Pecos Slope ABO Field.<sup>(4)</sup>
- The company's goal is to secure at least 2% of the North American helium market and become a key player in aggregating helium production across the region.

<sup>(1)</sup> Helium sampling independently performed on 315 wells administered by New Era Helium.

<sup>(2)</sup> Helium revenues are net of royalties, transportation and tolling services. Estimates are prepared by New Era Helium management

<sup>(3)</sup> Expected to be listed upon the closing off the business combination

<sup>(4)</sup> Internal estimates provided by New Era Helium



# Attractive Long-Term Offtake Agreements in Place with Major Helium Buyers

Helium Offtake Agreements		
Buyer	Agreement #1 Tier 1Gas Co.	Agreement #2 Tier 2 Gas Co.
Term	10 Years	10 Years
Quantity	50% : (16.4-18.0) MMSCF/ yr	50% : (16.4-18.0) MMSCF/ yr
Mode of Delivery	Bulk Gaseous Helium	Bulk Liquid Helium
Price	Market Rate, Ex Works	Market Rate, Ex Works, Liquefier
Price Adjustment	U.S. CPI	U.S. CPI
Floor Price	~75% - 1 <sup>st</sup> 5 years	70% of Initial Price
Price Reopeners	After Yr 3	After Yr 3
Prepayment	N/A	\$2MM

#### NEW ERA HELIUM

#### Vertical Integration Allows for Greater Monetization



- All natural gas volumes are currently gathered and processed by IACX Energy
- Upon completion of the Pecos Slope Plant, we will be vertically integrated in production, processing, and midstream takeaway – a complete helium platform operation
  - Inlet gas volumes: 20 MMCF/D
  - Helium (gaseous) sales volumes: ~99 MCF/D
  - Sales gas flow rate: ~15.7 MMCF/D
  - NGL flow rate: ~1,070 BBL/D
  - Off spec fuel gas flow rate: ~2.6 MMCF/D
- Midstream gathering system
- With a National Exchange Listing, the Company is positioned to aggregate additional assets within North America

#### Why Invest





#### STRATEGIC LOCALE

Proximity to key infrastructure - 20 miles north of Roswell and within 550 miles of 6 out of 7 U.S. He Liquification plants. In close proximity to interstate pipelines and less than one mile from a major highway



#### **HELIUM RESERVES IN PLACE**

137,000 gross acres (HBP) located in Southeastern New Mexico in the Permian Basin with approximately 1.5 BCF<sup>(1)</sup> of gross proved and probable helium reserves in place



#### **HELIUM PRODUCTION**

Producing helium TODAY (~0.003 - 1.57 MOL% helium concentration) that can be scaled through workover improvements and/or new drills



#### **PLANT IN PROGRESS**

Helium Processing Plant construction underway (30% complete) (\$3.7 million funded) with expected completion by Q2 2025



#### **OFFTAKES IN PLACE**

Two (2) 10-year helium purchase "take-orpay" agreements executed to secure offtake for 36 MMCF p.a. plant output



# **THANK YOU**

#### **FOR MORE INFORMATION:**

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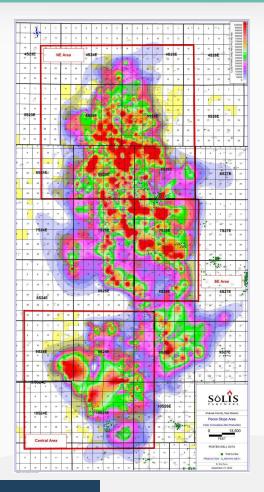


# **APPENDIX**

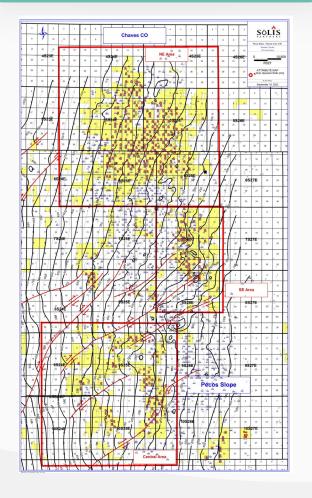


#### **Key Maps**

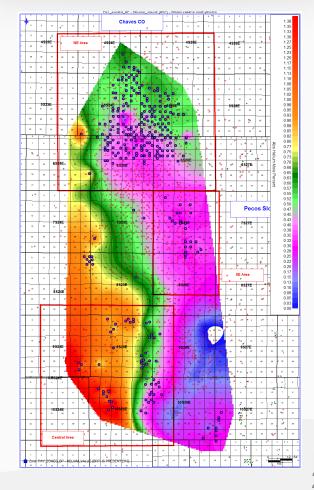
#### Abo Gas Cum Map



#### **Abo Structure**



#### **Helium Heat Map**



#### **Pecos Slope Field**

NEW ERA O HELIUM

- The Pecos Slope Field has produced nearly 600 billion cubic feet of natural gas since 1977. To that end, there are more than 540 proved and probable locations on the property it can drill to help expand and update its helium reserves.
- To date, New Era Helium's proven + probable reserve development scenario calls for drilling of 540 wells with the full development of 75,840 acres (55.36%) of its total 137,000 gross acre leasehold
- That leaves an additional 61,160 acres (44.64%) that has yet to be developed.
- The 2P Development Plan for Proved & Probable reserves that have been identified by NEH paints a very a positive picture of 44.64% of the NEH leasehold yet to be developed at the end of the 2P Development, with ABO reservoir upside future development essentially equal to the reserves contained in the NEH 12/31/2023 YE Reserve Report for the Pecos Slope ABO Field
- The company's goal as an emerging player in the helium space is to, at minimum, secure at least ~2% of the North American helium market and position itself as a key player in the aggregation of existing helium production across North America.

