

FOR IMMEDIATE RELEASE**Halo Capital and Penspen partner to advance landmark helium and hydrogen projects in Australia**

Memorandum of Understanding sets foundation for engineering and project management of Hussar and Mt Winter energy developments

LONDON, United Kingdom – October 23, 2025 – [Halo Capital](#) has partnered with global engineering consultancy [Penspen](#) to accelerate the development of two of Australia's most significant energy redevelopment projects - Hussar and Mt Winter - unlocking vast helium and hydrogen reserves critical to global supply chains and the transition to cleaner energy.

Penspen has signed a Memorandum of Understanding (MoU) for engineering and project management expertise across the full development cycle, from feasibility studies to commissioning, ensuring the projects meet the highest technical and regulatory standards. In August 2025, Australian exploration company [Georgina Energy Plc](#) granted London-based Halo Capital a 12-month non-exclusive option to acquire the rights to 100% of helium, hydrogen and natural gas produced from its two large-scale gas redevelopments. Together, with the expertise of Penspen, the companies aim to position Australia as a leading supplier of helium, hydrogen and hydrocarbons for Asia Pacific and beyond.

Hussar, located in Western Australia's Officer Basin, and Mt Winter in the Amadeus Basin, Northern Territory, are recognised as prospects of significant national importance. With proven reserves and fresh drilling applications underway, both sites have the potential to deliver significant volumes of helium and hydrogen - gases central to medical technology, industrial processes and the decarbonisation of global energy systems.

Development of Critical Infrastructure

Upon securing funding, Halo Capital will be responsible for the delivery of processing facilities, including separation units for helium, hydrogen and cryogenic purification systems. Once operational, they will be solely responsible for storage, transport, export, trucking helium to Darwin, and converting ammonia to hydrogen. The agreement will enable Westmarket Oil & Gas, Georgina Energy's wholly owned Australian subsidiary, to sell gas at the wellhead in its raw state, subject to a formal contract on commercial terms.

Under the MOU, Penspen would provide a wide scope of engineering services, including concept/feasibility, FEED, detailed design and procurement support covering the full chain from wellhead to export. They would also provide project management support including scope/basis definition, tendering and bid evaluation, CAPEX estimating, contract preparation, project controls, and site/commissioning supervision.

Penspen is an international consultancy with over 70 years' of energy engineering heritage. The company has significant experience in the delivery of complex oil and gas infrastructure, and has developed a reputation as partner of choice for low carbon projects, with hydrogen, green ammonia,

and CO2 programmes delivered across the United Kingdom, Ireland, Portugal, Turkey, Latvia, Colombia, and the United Arab Emirates.

Nick Clarke, Chief Executive Officer, Halo Capital commented: *“Halo Capital are very pleased to have Penspen join our efforts to develop the Hussar and Mt. Winter projects, bringing with them their deep technical expertise and project management experience.*

“Partnering with Penspen will ensure that our project teams will be able to meet all technical and regulatory requirements to drive these and our future projects forward.”

Peter O’Sullivan, Chief Executive Officer at Penspen, said: *“We are delighted to work with Halo Capital as engineering partner on this transformative development in Australia.*

“Our unwavering aim is to improve access to secure and sustainable energy, and Hussar and Mt Winter offer tremendous potential to address the growing gap between supply and demand for helium, as well as further develop hydrogen’s critical role in decarbonising global industrial sectors.

“Penspen’s extensive experience in the delivery of low carbon infrastructure systems, from feasibility and conceptual studies to detailed design and ongoing operations and maintenance, means we are well placed to support Halo Capital in the development of this project of national importance.”

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Halo Capital

Halo Capital is an infrastructure investment and development company focused on investing in, developing and operating large scale infrastructure projects within logistics & distribution, water purification, data centres, natural resources and grid scale energy generation assets throughout the UK, Europe, Africa and Asia Pacific (APAC).

Halo Capital are committed to delivering sustainable natural resources and energy solutions that power growth and prosperity.

Penspen

Penspen designs, maintains, and optimises global energy infrastructure to improve access to secure and sustainable energy for millions across the Middle East, Africa, Europe, the UK, and the US. With more than 70 years’ experience in engineering, project management, asset management, and integrity services, Penspen now employs over 1,300 specialists with offices in the UK, UAE, Saudi Arabia, Latin America, and the US.

Penspen is part of Sidara, a global collaborative of 21,000 professionals across 60 countries offering specialist services in design, engineering, project management, sustainability consulting, and energy innovation.

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