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Mendell Helium PLC
22 October 2024

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Mendell Helium plc

("Mendell Helium" or the "Company")

Directorate Change

Mendell Heliumannounces that Jill Overland, a non-executive director of the Company, will be stepping down from the Board at the Company's forthcoming annual general meeting on 6 November 2024 ("AGM").

Mrs Overland works as a finance director of another company. In recent months, that role has become more time consuming to the extent that she feels she cannot commit sufficient time to Mendell Helium. As a consequence, she has notified the Board of her resignation and her intention to leave on that date.

Mendell Helium intends to assess the composition of its board, including making new appointments, at the time of its proposed acquisition of M3 Helium Corp.

Resolution 3 in the notice of AGM, which was to approve Mrs Overland's re-election to the board, will be withdrawn at the AGM.

Eric Boyle, Chairman of Mendell Helium, said: *"Jill has been a member of our board for over three years, including throughout our time as an AQSE quoted company. Her knowledge and enthusiasm for our operations has been invaluable as our business has developed. On behalf of the Board and all of the Mendell Helium team, I thank her for all that she has done for us and we wish her well in the future."*

As announced on 27 June 2024, the Company has an option to acquire M3 Helium Corp., a producer of helium based in Kansas and with an interest in six wells. There is no certainty that the Company's option to acquire M3 Helium will be exercised, nor that the enlarged group will successfully complete its re-admission to trading on the AQSE Growth Market.

The Directors of the Company are responsible for the release of this announcement.

ENDS

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Overview of M3 Helium and the Hugoton North Play

Mendell Helium, formerly Voyager Life plc, announced on 27 June 2024 that it has entered into an option agreement to acquire the entire issued share capital of M3 Helium through the issue of 57,611,552 new ordinary shares in Mendell Helium to M3 Helium's shareholders. The exercise of the option will constitute a reverse takeover pursuant to AQSE Rule 3.6 of the Access Rule Book and is subject to, inter alia, publication of an admission document.

M3 Helium has interests in six wells in South-Western Kansas of which three (Peyton, Smith and Nilson) are in production. Five of the company's wells are within the Hugoton gas field, one of the largest natural gas fields in North America. Significantly these wells are in the proximity of a gathering network and the Jayhawk gas processing plant meaning that producing wells can quickly be tied into the infrastructure.

The sixth well is in Fort Dodge and was tested in July 2024as containing 5.1% helium composition. Although not within direct access to the gathering network, M3 Helium owns a mobile Pressure Swing Adsorptionproduction plant which could be used to purify the helium on site.

FORWARD LOOKING STATEMENTS

This announcement includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from

future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law.

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