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Mendell Helium PLC
27 January 2025

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Mendell Helium plc

("Mendell Helium" or the "Company")

Exhibiting at NAPE Expo Houston

Mendell Helium is pleased to announce that it will be exhibiting at the NAPE Expo in Houston between 4 - 7 February 2025. The management team will be presenting theoperations of M3 Helium Corp. ("M3 Helium") in the Hugoton gas field and Fort Dodge inKansas, USA as further described below.

As announced on 27 June 2024, the Company has an option to acquire M3 Helium, a producer of helium which is based in Kansas and holds an interest in nine 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.

NAPE Expo

NAPE is one of the North American energy industry's best known marketplaces for the buying, selling and trading of prospects and producing properties. NAPE brings together all industry disciplines and hosts companies of all sizes, from small independents to majors. Held in Houston between 4 - 7 February 2025, it provides companies with the opportunity to meet a large number of prospective partners.

As announced on 23 December 2024, the success of the Nilson well has attracted considerable attention. M3 Helium is positioned to develop new wells in the Hugoton field with an innovative but proven technique through the farm in agreement that M3 Helium secured with Scout Energy Partners ("Scout Energy"). To date, several potential indications of funding arrangements have been expressed to M3 Helium.

These approaches include interest in exploring a collaboration with M3 Helium on new "Nilson-type" wells in the Hugoton gas field as well as supporting the company on bringing Rost into production. These discussions remain at an early stage and there can be no guarantee at this time that any of the expressions of interest will be successful. However, if M3 Helium is able to secure

funding along these lines, it enables the company to develop the opportunities that it has established in the Hugoton with enhanced returns to its shareholders.

Hugoton Gas Field - Nilson well

As previously announced, the Nilson well, on which a second larger frack was carried out in September 2024, is the blueprint for M3 Helium's farm in agreement with Scout Energy. This agreement covers 161,280 acres (252 square miles) of the Hugoton gas field and is estimated by M3 Helium's management to be a potential 100 - 200 well opportunity. The success of the Nilson well illustrates the potential opportunity for M3 Helium.

Production at the Nilson well continues to rise and M3 Helium is now delivering 141 Mcf/day of gas into Scout Energy's gathering system for processing at the Jayhawk plant. At these levels, Nilson remains one of the top producing wells in the Hugoton.

At 141 Mcf/day, Nilson is producing almost 1 Mcf of helium per day (based on a helium composition of 0.6%). This equates to an annual revenue of approximately $150,000 (revenue including helium and natural gas liquids).

Rost well, Fort Dodge

Also as previously announced,the Rost well has been tested at a helium composition of 5.1% and, with its high pressure, is capable of high flow rates. At current helium prices, a potential production of 250 Mcf/day would generate revenues in excess of US$100,000 per month. To set that in context, that level of production is only around 5 times the previously recorded production prior to any water removal (47 Mcf/day) and less than a tenth of the maximum tested production over a short period at the well (2,900 Mcf/day).

The cost of bringing Rost into production is estimated at US$400,000. This comprises a disposal well, a bigger pump, a compressor for injecting gas into tube trailers for transport and integrating the Pressure-Swing Adsorption modular processing unit which is already onsite.

ENDS

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

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Overview of M3 Helium

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 nine wells in South-Western Kansas of which five (Peyton, Smith, Nilson, Bearman and Demmit) are in production. Eight 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 nineth well, Rost, 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 Adsorption production 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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