



7 April 2025

Mendell Helium plc

("Mendell Helium" or the "Company")

Fundraise, Warrants and Issue of Equity Director / PDMR Shareholding and Related Party Transaction

Mendell Helium is pleased to announce that the Company has raised approximately £796,000 by way of a placing ("Placing") and subscription ("Subscription") (together "Fundraise") through the issue of 39,807,950 new ordinary shares of 1 pence each in the Company ("New Ordinary Shares"), at an issue price of 2 pence per New Ordinary Share.

As announced on 27 June 2024, the Company has an option (the "Option") to acquire M3 Helium Corporation ("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 a re-admission.

In conjunction with the re-admission of the enlarged group, the Company is exploring opportunities to also admit its shares to trading on alternative UK stock exchanges.

Placing

As part of the Fundraise, the Company has raised gross proceeds of £165,000 through the issue of 8,250,000 New Ordinary Shares (the "Placing Shares"), at the Issue Price, pursuant to the Placing.

Subscription

In addition to the Placing, the Company has raised gross proceeds of £631,159 through the issue of 31,557,950 New Ordinary Shares (the "Subscription Shares"), at the Issue Price, pursuant to the Subscription. The majority of the Subscription was carried out directly by the Company and will not incur payment of commissions, other than in respect of £100,000 that was arranged by brokers.

Director Participation & Director / PDMR Shareholding

As part of the Subscription, Eric Boyle, Non-Executive Chairman, has subscribed for £10,000 of Subscription Shares ("Director Participation") as set out in the table below.

Director	Amount subscribed for in the Subscription	Number of Subscription Shares	Number of Warrants	Resultant shareholding following Admission
Eric Boyle	£10,000	500,000	500,000	3,087,474

Related Party Transaction

The Director Participation (the "Transaction") is a related party transaction for the purposes of Rule 4.6 of the AQSE Growth Market Access Rulebook. Nick Tulloch, the director of Mendell Helium independent of the Transaction confirms that, having exercised reasonable care, skill and diligence, the Transaction is fair and reasonable insofar as the shareholders of Mendell Helium are concerned.

Issue of Warrants

For every New Ordinary Share issued pursuant to the Fundraise, investors will receive one warrant allowing the holder to subscribe for an additional Ordinary Share in the Company at an exercise price of 3 pence per Ordinary Share, exercisable within two years of Admission ("Warrant"). In aggregate 39,807,950 Warrants have been issued pursuant to the Fundraise. The Warrants will not be tradeable, nor transferable or CREST-enabled.

In connection with the Fundraise, the Company will issue, on completion of the Fundraise, 675,000 warrants to brokers who arranged the Placing and Subscription ("Broker Warrants"). The Broker Warrants shall be exercisable at 2 pence per New Ordinary Share. The Broker Warrants are exercisable at any time within two years of Admission. The Broker Warrants will not be tradeable, nor transferable or CREST-enabled.

Following the Fundraise, the Company will have authority to issue a further 192,050 new ordinary shares in the Company. Accordingly, and to enable the Warrants and the Broker Warrants to be exercisable in due course, it is Mendell Helium's intention to shortly convene a general meeting to seek shareholder approval to issue new ordinary shares in the Company.

Use of Proceeds

The gross proceeds of approximately £796,000 raised through the Fundraise will provide the Company with the necessary funding it requires:

- to bring M3 Helium's Rost 1-26 well into production
- to progress new opportunities around the Fort Dodge region
- to settle the preliminary payment of US\$100,000 due to Scout Energy Partners in respect of M3 Helium's farm in agreement over 161,280 acres of the Hugoton gas field; and
- for general working capital requirements.

The loan facility that has been provided by Mendell Helium to M3 Helium will be extended to reflect the deployment of funds outlined above, and a further announcement will be made in due course.

The Company noted investor sentiment in the Fundraise towards the Company considering seeking admission of its shares to trade on an alternative UK market. As a consequence, the

Company is currently considering the AIM market operated by the London Stock Exchange as an alternative market to seek admission of its ordinary shares.

Admission

Application will be made for the New Ordinary Shares to be admitted to trading on the Aquis Stock Exchange AQSE Growth Market ("Admission"). Admission is expected to occur at 8:00 am on or around 14 April 2025. The New Ordinary Shares will rank *pari passu* with the existing ordinary shares.

Total Voting Rights

Following Admission, the Company's enlarged share capital will comprise 83,693,444 ordinary shares of 1 pence each. Therefore, the total number of voting rights in the Company will be 83,693,444. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said: *"I am delighted to announce that, notwithstanding the challenging market conditions, the quality of M3 Helium's assets has resulted in strong support for our fundraising from investors."*

"The funds raised will primarily be allocated to complete the development of M3 Helium's Rost well. We are now fully funded to bring one of the most exciting helium opportunities in the United States into production and I look forward to reporting further progress very shortly."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

ENDS

Enquiries:

Mendell Helium plc

Tel: +44 (0) 1738 317 693

Nick Tulloch, CEO

nick@mendellhelium.com

<https://mendellhelium.com/>

Cairn Financial Advisers LLP (AQSE Corporate Adviser) Tel: +44 (0) 20 7213 0880

Ludovico Lazzaretti / Liam Murray

SI Capital Limited (Broker)

Tel: +44 (0) 1483 413500

Nick Emerson

Stanford Capital Partners Ltd (Broker)

Tel: +44 (0) 203 3650 3650/51

Patrick Claridge/Bob Pountney

Fortified Securities (Placing agent)

Tel: +44 (0)[203 4117 773](tel:+442034117773)

Guy Wheatley

Brand Communications(Public & Investor Relations)

Tel: +44 (0) 7976 431608

Alan Green

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 ninth well, Rost, is in Fort Dodge and was tested in July 2024 as 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.

1	Details of the persons discharging managerial responsibilities / person closely associated	
a)	Name	Eric Boyle
2	Reason for the notification	
a)	Position/Status	Non-executive Chairman
b)	Initial notification/ Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Mendell Helium plc

b)	LEI	213800XIUQ3AHRZ6UF89									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each GB00BLD3FF28									
b)	Nature of the transaction	Participation in the Subscription Warrants attached to the Fundraise with an exercise price of 3 pence per share, expiring two years from Admission									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th><i>Shares / Warrants</i></th><th><i>Price(s) (pence)</i></th><th><i>Volume(s)</i></th></tr> </thead> <tbody> <tr> <td>Shares</td><td>2 pence</td><td>500,000</td></tr> <tr> <td>Warrants</td><td>3 pence</td><td>500,000</td></tr> </tbody> </table>	<i>Shares / Warrants</i>	<i>Price(s) (pence)</i>	<i>Volume(s)</i>	Shares	2 pence	500,000	Warrants	3 pence	500,000
<i>Shares / Warrants</i>	<i>Price(s) (pence)</i>	<i>Volume(s)</i>									
Shares	2 pence	500,000									
Warrants	3 pence	500,000									
d)	Aggregated information - Aggregated volume - Price										
e)	Date of transaction	7 April 2025									
f)	Place of transaction	AQSE									

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NEXUPUBUCUPAPGQ