RNS Number : 2882G
Mendell Helium PLC
25 April 2025

Mendell Helium plc

("Mendell Helium" or the "Company")

Further Subscription & Issue of Warrants
Publication of Circular and Notice of General Meeting

Mendell Helium is pleased to announce a further subscription, completed on the same terms as the fundraise announced on 7 April 2025, and the associated issue of warrants. The Company also announces that a circular and notice of general meeting ("General Meeting") have been posted to shareholders. The General Meeting will be held at 11.00 am on Tuesday 13 May 2025, at the Company's offices at Office 12, Arran House, Arran Road, Perth, Perthshire PH1 3DZ.

Further Subscription

As announced on 7 April 2025, the Company successfully raised approximately £796,000 by way of a placing and subscription (the "Fundraise") through the issue of 39,807,950 new ordinary shares in the Company ("Ordinary Shares"), at an issue price of 2 pence per new Ordinary Share. Mendell Helium is pleased toannounce thatit has nowraised a further £38,834by way of a subscription (the "Follow On Fundraise") from a longstanding shareholder through the issue of 1,941,691 new Ordinary Shares, also at an issue price of 2 pence per New Ordinary Share, conditional on approval of the resolutions to be put before shareholders at the General Meeting.

The gross proceeds of approximately £834,000 raised through the Fundraise and the Follow On Fundraise will provide the Company with the necessary funding it requires:

- to bring M3 Helium Corporation's ("M3 Helium") Rost 1-26 well into production
- to progress new opportunities around the surrounding 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 previously been provided by Mendell Helium to M3 Helium will be extended to reflect the deployment of funds outlined above.

Issue of Warrants

For every new Ordinary Share issued pursuant to the Fundraise or theFollow On Fundraise, investors are entitled to 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 the date of admission to trading on theAquis Stock Exchange AQSE Growth Market of the Fundraise and Follow On Fundraise respectively. In aggregate 41,749,650 warrants have been issued pursuant to the Fundraiseand the Follow On Fundraise.

Also in connection with the Fundraise, the Company issued 675,000 broker warrants to brokers who arranged theFundraise. These broker warrants are exercisable at 2 pence per new Ordinary Share at any time until 14 April 2027. None of the warrants are tradeable, transferable or CREST-enabled.

Publication of Circular and Notice of General Meeting

To enable the warrants to be exercisable in due course, to enable the Company to deliver and admit to trading on AQSE Growth Market the Ordinary Shares pursuant to the Follow On Fundraise and to extend its authority to issue further new ordinary shares, the Company is convening the General Meeting to seek shareholder approval to issue new ordinary shares in the Company.

On 1 April 2025, the Company also announced that it had agreed with M3 Helium to extend the date by which its option to acquire M3 Helium (the "Option") can be exercised to 30 June 2025. There are no other changes to the Option. As previously announced, 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. Although authority to issue 57,611,552 new Ordinary Shares had previously been granted, the Company is also renewing this authority at the General Meeting.

The notice convening the General Meeting and setting out the resolutions to be considered at it is set out at the end of the circular. A summary of the action shareholders should take is set out in paragraph 5 of the circular.

Copies of the circular and notice of General Meeting are available on the Company's website: https://www.mendellhelium.com

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	**Tel: +44 (0)**203 4117773
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 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.

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

NEXSEEFDIEISEIL