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Mendell Helium PLC
07 May 2025

Mendell Helium plc

("Mendell Helium" or the "Company")

Operations underway for production at Rost well

Mendell Heliumis pleased to announce that, further to the announcement of 28 April 2025, the servicerig arrived on site at M3 Helium Corporation's ("M3 Helium") Rost 1-26 well ("Rost") last week and work has commenced on re-entering the Brobee salt water disposal well ("Brobee SWD") for use as a disposal well for Rost.

As announced on 27 June 2024, the Company has an option (the "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 a re-admission.

The Rost well is targeting a reservoir known locally as the "Morrow" formation, which represents a water saturated sandstone, approximately 46 feet thick. The service rig is currently in the process of drilling out the cement plugs in the Brobee SWD. This follows preliminary tasks, including removal of conductor casing cement at Brobee SWD and pulling of tubing from the Rost well for use as a work string at Brobee.

Brobee SWD is expected to accommodate the water production from Rost which, as it de-waters, is expected to deliver increasing gas flow. Once work is complete on the Brobee SWD, the next steps will be to commission a larger pump at Rost and connect the on-site pressure swing adsorption unit for purification of produced helium.

The project remains on budget and fully funded from the placing and subscription announced on 7 April 2025. Further announcements will be made as the Rost recompletion project progresses.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said:*"I was fortunate to be on site in Kansas when the rig arrived and operations commenced at Rost. This well benefits from being just a few yards off a paved road, as well as having access to three-phase power. The well's location consequently means that operations can be conducted very efficiently and even heavy rain over the previous week did not prevent work getting underway."*

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.

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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 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, just to the east of Dodge City, Kansas. It was tested in July 2024as containing 5.1% helium composition and a previous drill stem test yielded a maximum flow rate of approximately 2,900 Mcf per day. M3 Helium owns a mobile Pressure Swing Adsorption production plant which has been installed on site and will be used to purify the produced helium. The plant is capable of processing up to 800 Mcf per day of raw gas and purifying it up to 99.999% helium.

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