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Mendell Helium PLC
25 July 2025

Mendell Helium plc

("Mendell Helium" or the "Company")

Preparation underway for Bitcoin mining

Mendell Heliumis pleased to provide an update on both progress and additional plans to commence Bitcoin mining. In addition to conducting a feasibility study to determine whether excess methane produced from M3 Helium's wells could provide energy for a Bitcoin mining operation, the Company has also completed the onboarding process with a digital assets custodian and incorporated a new subsidiary, Mendell Digital LLC, as theholding vehicle for the Company's Bitcoin mining operations.

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 ten 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. As announced on 23 June 2025, the Company and M3 Helium have agreed to extend the date on which the Option should be exercised to 30 September 2025.

Bitcoin Mining Initiative

The Company's Bitcoin mining initiative was announced on 1 April 2025 when the Company outlined that it was working on a feasibility study to use the excess methane produced at either M3 Helium's Rost 1-26 well or future offset wells in the Fort Dodge area to provide energy for a cryptocurrency/Bitcoin mining operation. This work has advanced over the past month and Mendell Helium is currently modelling different opportunities to determine the optimum location for its first Bitcoin mining operation. As well as Fort Dodge, the Company is also examining trapped gas assets in other locations - being methane resources which are not within gathering systems and therefore which could provide a low cost energy for Bitcoin mining. In anticipation of commencing these operations, Mendell Helium is pleased to report two preparatory steps.

Custodian appointed

The Company has successfully completed the onboarding process with Bitgo Inc. ("Bitgo") and its account can be configured to include multiple wallets to receive Bitcoin that may be mined by the Company in the future. Mendell Helium's account is serviced by Bitgo's South Dakota facility, the location being chosen in anticipation of its impending US-based Bitcoin mining operations. The account includes secure storage in cold wallets.

BitGo was founded in 2013 and launched BitGo Trust Company in 2018, providing fully regulated, qualified cold storage. It services more than 2,000 institutional clients in over 90 countries and processes approximately 8% of all global Bitcoin transactions by value.

New subsidiary incorporated

Mendell Helium has also established a new wholly owned subsidiary, Mendell Digital LLC, a Kansas registered entity that will work alongside M3 Helium and be the vehicle for the Company's Bitcoin mining operations.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said:*"I'm pleased to report that our plans for Bitcoin mining since publishing our Bitcoin treasury management policy are gathering pace. As well as Fort Dodge, where we anticipate having excess methane as part of our helium production operations, we are also looking at more focused sites where known methane resources exist but the access to market is not available. These sites could potentially provide very low cost methane and house generators and servers at the wellhead."*

"We are also pleased to have established an account with Bitgo which can be configured to receive any Bitcoin that we successfully produce. Furthermore the establishment of our new operating subsidiary, Mendell Digital LLC, will demonstrate to investors that we expect operations to commence in the coming months."

ENDS

Engage with the Mendell Helium management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here:https://mendellhelium.com/s/a6a55a

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.

Enquiries:

Investor questions on this announcement — https://mendellhelium.com/s/a6a55a
We encourage all investors to share questions on this announcement via our investor website

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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 ten 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.

The tenth well, Brobee, is a disposal well that has been authroised at5,000 barrels of water per day at 1,200 psi.

Important Notices

Mendell Helium plc (the "Company") intends in the future to hold treasury reserves and surplus cash in bitcoin. Bitcoin is a type of cryptocurrency or crypto asset. Whilst the Board of Directors of the Company considers holding bitcoin to be in the best interests of the Company, the Board remains aware that the financial regulator in the UK (the "Financial Conduct Authority" or "FCA") considers investment in bitcoin to be high risk. At the outset, it is important to note that an investment in the Company is not an investment in bitcoin, either directly or by proxy. However, the Board of Directors of the Company consider bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company may in the future be materially exposed to bitcoin. Such an approach is innovative, and the Board of Directors of the Company wish to be clear and transparent with prospective and actual investors in the Company on the Company's position in this regard.

The Company is neither authorised nor regulated by the FCA and cryptocurrencies (such as bitcoin) are unregulated in the UK. As with most other investments, the value of bitcoin can go down as well as up, and therefore the value of bitcoin holdings can fluctuate. The Company may not be able to realise any future bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to bitcoin positions due to these market movements. As bitcoin is unregulated, the Company is not protected by the UK's Financial Ombudsman Service or the Financial Services Compensation Scheme.

Nevertheless, the Board of Directors of the Company has taken the decision to invest in bitcoin, and in doing so is mindful of the special risks bitcoin may in the future present to the Company's financial position. These risks include (but are not limited to): (i) the value of bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in bitcoin must be prepared to lose all money invested in bitcoin; (ii) the bitcoin market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and

counterparty failure; (iii) the Company may not be able to sell bitcoin at will. The ability to sell bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) crypto assets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board of Directors of the Company does not subscribe to such a negative view, especially in relation to bitcoin. However, prospective investors in the Company are encouraged to do their own research before investing.

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