



Mendell Helium plc

("Mendell Helium" or the "Company")

De-watering begins at Rost Well

Mendell Helium is pleased to announce that the de-watering process has commenced at M3 Helium Corporation's ("M3 Helium") Rost 1-26 well in Fort Dodge, Kansas ("Rost").

Highlights

- ESP is pumping an estimated 50 barrels of water per hour
- Water from Rost is foamy in appearance, indicating the presence of gas
- With de-watering underway, the operations team will now make preparations for production
- Admission to AIM is expected to follow production commencing at 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 eleven 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.

Fort Dodge, Kansas

Mendell Helium is pleased to confirm that de-watering of Rost commenced at the end of last week on schedule. The Electrical Submersible Pump ("ESP") installed in the well is operating and removing an estimated 50 barrels of water per hour. Water is initially delivered to one of four storage tanks and from there will be injected into the Brobee salt water disposal well using a triplex pump.

Early flow from the Rost well has yielded gas saturated water, with pronounced foaming observed at surface. When pumping began, the well casing was on vacuum at approximately -4.0 psi. The vacuum reduced immediately and by Saturday morning had reversed with gas observed venting to surface.

The M3 Helium team will monitor the well over the coming days. In the meantime, the team on site will start preparing for production including connecting the compressor which will be used to fill tube trailers to deliver gas to an off-taker.

Preparations for commissioning the pressure swing adsorption ("PSA") unit to purify the produced helium are also continuing.

Nebraska

Mendell Helium is also pleased to provide an update on progress at M3 Helium's Jasper well. During the course of last week, the faulty pump was repaired and operations resumed. As anticipated, conductor casing has now been inserted into the wellbore to provide structural support and a smaller diameter drill bit is being used to help reduce any further instability. Drilling is now back underway again and further announcements will be made in due course.

Admission to AIM and Annual Report

Alongside the heavy work commitments arising from the field operations, good progress has also been made on Mendell Helium's proposed Admission to AIM. As announced on 23 June 2025, the Company and M3 Helium had agreed that the optimum date on which the Option should be exercised is the date of admission to AIM on the basis that this will be most efficient in terms of production of the required regulatory documentation. The Company also determined that the appropriate time to seek Admission to AIM should shortly follow production commencing at Rost. With de-watering now underway, Mendell Helium is making the final preparations for the extensive documentation required. The Company expects to publish its annual report for the year ended 31 March 2025 around the last week of September 2025 and a further announcement will be made then of the target timetable for admission to AIM.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said: *"I am very pleased to report that M3 Helium has reached a milestone at Rost last week. With de-watering at Rost underway, the next step is to prepare for production in what we believe will be a very significant revenue producing well for M3 Helium. With 5.1% helium and a high pressure reservoir, Rost has understandably attracted considerable attention within the Kansas oil & gas industry and that in turn is further raising the profile of M3 Helium."*

"In what has been another busy week, a considerable amount of credit is due to M3 Helium's operations teams on site. With waterlogged ground at Rost following heavy rains, connections have been run at the surface - to be trenched later - to help in meeting the timetable. And after a challenging period at Jasper, the team there have worked through the weekend to make up for lost time."

"As the Rost and Jasper projects reach their conclusion, we are looking forward to updating our investors further."

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

Mendell Helium plc

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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 2024 as 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 authorised at 5,000 barrels of water per day at 1,200 psi.

M3 Helium is also developing a Bitcoin mining operation in Nebraska where it has taken a lease of land prospective for biogenic methane and is drilling a pilot well (Jasper). It is onboarded for custody with Bitgo Inc. and its Bitcoin treasury management policy is available at <https://mendellhelium.com/bitcoin-treasury>.

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