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Mendell Helium PLC
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Mendell Helium plc

("Mendell Helium" or the "Company")

Rost Helium Production & Nebraska Update

Mendell Helium is pleased to provide an update on forthcoming production at M3 Helium Corporation's ("M3 Helium") Rost 1-26 well in Fort Dodge, Kansas ("Rost") and the Jasper well in Nebraska.

Highlights

- Rost flow rates are currently increasing in significant increments each day as de-watering progresses
- Commercial production at Rost is on track to commence around end of October 2025
- Tube trailer for gas deliveries has arrived on site

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 30 September 2025, the Company and M3 Helium have agreed to extend the date on which the Option should be exercised to 30 November 2025.

Fort Dodge, Kansas

De-watering of Rost has been ongoing for approximately a month and, in the past week, the M3 Helium management observed a significant response from the well. Gas shows were noted at the surface from the outset, with consistent gas flow quickly established. This gas flow is now steadily increasing accompanied by rising wellhead pressure. M3 Helium estimates that the flow rate has doubled in the past week and currently exceeding 50 Mcf per day. This aligns with the well's predicted performance, namely that consistent de-watering can produce meaningful and increasing flow rates over time.

M3 Helium's de-watering programme is progressing in line with expecations. The strategy is to avoid over-stressing the pump but instead to consistently remove water from the formation. This measured approach is, so far, delivering the intended outcome of building steadily increasing pressure and gas production rates. This approach, proven in the United States, is considered optimal for developing a well with a long production life.

As previously announced, M3 Helium has leased a tube trailer which has now arrived on site. Connections to the Bauer compressor pump are currently being made whereupon the tube trailer will be filled with raw gas for

delivery to a nearby offtaker.

Nebraska

As announced on 13 October 2025, Jasper reached a total depth of 1,680 feet setting 4.5 inch production casing. M3 Helium's open hole air completion was successful yielding gas flow but, at present, it is not considered to be at commercial levels. Some water has been encountered in the well and the on site team is assessing to what extent this is limiting flow and, in particular, whether pumping off that water is economically viable (noting that the objective of Jasper was to be a low cost well). Options under evaluation include stimulation by specialist presplit explosives and ascertaining sustainable water and gas production volumes.

The well is currently shut in, with gas pressure peaking at 54 psi before being released.

Whilst the discovery of water adds a further cost to the production of gas, it also indicates that Jasper has a more permeable rock which may prove to be beneficial in development of the wider region.

For now, M3 Helium will focus on developing Rost as a significant near term revenue generator, whilst continuing to assess opportunities in Nebraska.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said: *"For some time Rost has been the primary focus of M3 Helium's operations and we are delighted with the performance of the well. Rost was modelled on analogous wells in a similar formation where sustained de-watering has produced a growing and ultimately a consistent flow rate. So far, this is exactly the behaviour that Rost is exhibiting or, in other words, it is going very much to plan.*

"To put the current flow rate in context, at present Rost is generating approximately US$800 of helium per day. This flow rate has only just begun, and whilst the M3 Helium team remains cautious, this result at one month into operations is exactly the one we were all hoping for."

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.

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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.

Forward Looking Statements

These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not a guarantee of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions

or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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