RNS Number : 1720K
Mendell Helium PLC
04 December 2025

Mendell Helium plc

("Mendell Helium" or the "Company")

Extension of Broker Option
Subscription

Mendell Helium announces that, further to its announcement of 17 November 2025 regarding the Subscription, Issue of Equity and Warrants (the "November Subscription Announcement"), it has received expressions of interest from investors to participate in the broker option (the "Broker Option"). To provide time for these investors to finalise their commitments, the Company has agreed with AlbR Capital Limited ("AlbR") to extend the period during which the Broker Option may be exercised. If all of the proposed investors participate then the Broker Option is expected to be exercised in full. Pending conclusion of these discussions, Mendell Helium also announces that it has received a further subscription for new ordinary shares on the same terms as the Subscription described in that announcement from an existing shareholder.

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 six producing 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 1 December 2025, the Company and M3 Helium have agreed to extend the date on which the Option should be exercised to 28 February 2026.

Extension of Broker Option

As set out in the November Subscription Announcement, the Company granted AlbR, the Broker Option over up to 10,000,000 new ordinary shares (the "Broker Option Shares"), exercisable at the Issue Price and originally exercisable up to 4.30 p.m. (UK time) on 24 November 2025.

The Company has agreed with AlbR that the latest time and date for the exercise of the Broker Option will be extended and that the Broker Option will be exercisable, at AlbR's discretion (following consultation with the Company), on one or more occasions up to 4.30 p.m. (UK time) on 8 December 2025.

All other terms of the Broker Option remain unchanged.

Additional Subscription

Pursuant to the terms of the Subscription set out in the November Subscription Announcement, the Company has raised approximately an additional £600 through the issue of 20,000 new ordinary shares of 1 pence each in the

Company ("Ordinary Shares") at an issue price of 3 pence per new Ordinary Share (the "Issue Price") (the "Additional Subscription").

The Additional Subscription, consistent with the Subscription, has been carried out directly by the Company without the payment of commissions.

As with the Subscription described in the November Subscription Announcement, for every two new Ordinary Shares issued pursuant to the Additional Subscription, investors will receive:

- one warrant to subscribe for an additional new ordinary share in the Company at an exercise price of 4.5 pence per share; and
- one warrant to subscribe for an additional new ordinary share in the Company at an exercise price of 6 pence per share,

each exercisable within two years of Admission of the relevant Ordinary Shares. In aggregate, 20,000 additional warrants will be issued pursuant to the Additional Subscription on this basis.

Admission

Application will be made for the 20,000 new Ordinary Shares to be admitted to trading on the Aquis Stock Exchange AQSE Growth Market ("Admission"). Admission is expected to occur at 8:00 a.m. on or around 10 December 2025. The new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

Total Voting Rights

Following Admission, the Company's enlarged share capital will comprise 123,257,973 Ordinary Shares of 1 pence each. Therefore, the total number of voting rights in the Company will be 123,257,973. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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

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

Enquiries:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor website	https://mendellhelium.com/s/a6a55a
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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's flagship well, Rost 1-26, is in Fort Dodge, just to the east of Dodge City, Kansas. It has been tested as containing 5.1% helium composition and a 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 although management believes on-site purification to around 75% will be more practical.

Water removed from Rost 1-26 is delivered to Brobee, a nearby disposal well that has been permitted at 5,000 barrels of water per day at 1,200 psi.

Production at Rost 1-26 commenced in early November 2025.

M3 Helium also has interests in five producing wells (Peyton, Smith, Nilson, Bearman and Demmit) within the Hugoton gas field in South-Western Kansas, 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 are all tied into the infrastructure.

M3 Helium is also developing a Bitcoin mining operation in Nebraska where it has taken a lease of land prospective for biogenic methane and has drilled 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.

Important Notices

Mendell Helium plc (the "Company") intends in the future to invest surplus cash and hold treasury reserves 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 is aware that the financial regulator in the UK (the "Financial Conduct Authority" or "FCA") considers investment in bitcoin to be high risk. 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. An investment in the Company is not an investment in bitcoin, either directly or by proxy.

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. Prospective investors in the Company are encouraged to do their own research before investing.

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