RNS Number : 5120P
Mendell Helium PLC
20 January 2026

Mendell Helium plc

("Mendell Helium" or the "Company")

Issue of Equity, Conversion of CLNs, Total Voting Rights & PDMR dealing

Mendell Helium announces that, in accordance with his share-based remuneration arrangements announced on 23 June 2025, Nick Tulloch, Chief Executive Officer, will receive 750,000 new Ordinary Shares ("New Shares"), as payment in lieu of £22,500 of accrued remuneration for the period from 1 October 2025 to 31 December 2025. The New Shares will be issued at a price of 3.0 pence per share, being a price equal to the issue price of the Company's subscription announced on 17 November 2025.

Following this issuance, the total number of Ordinary Shares that will be held following Admission by Nick Tulloch, a Person Discharging Managerial Responsibility ("PDMR"), is as follows:

Name	New Ordinary Shares to be issued	Total Ordinary Shares held in the Company following Admission	Percentage of the Company's enlarged issued ordinary share capital following Admission
Nick Tulloch	750,000	5,573,983[1]	4.44%

[1]Including shares held by his spouse and Fetlar Capital, a company controlled by Nick Tulloch and his spouse.

Additional Issue of Equity

The Company has agreed to issue and allot 950,000 New Shares as payment in lieu of approximately £28,500 of accrued fees owed by the Company to a professional adviser. These New Shares will be issued at the same price of 3.0 pence per share, being a price equal to the issue price of the Company's subscription announced on 17 November 2025.

Conversion of CLNs

Mendell Helium announces that the Company has received notice to convert a total face value of £10,000 convertible loan notes (the "CLNs") resulting in the issue of 350,000 new ordinary shares in the Company (the "New Ordinary Shares") ("Conversion").

In accordance with the terms of the CLNs, which were announced on 9 December 2025, the conversion price of the CLNs is 3.0 pence per share. The New Ordinary Shares issued also reflect the 5% fee due on Conversion (which is itself payable through the issue of New Ordinary Shares). Following Conversion, the Company has CLNs with a face value of £280,000 outstanding.

Admission

Application will be made for the 2,050,000 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 am on or around 26 January 2026. The New Shares will rank *pari passu* with the existing ordinary shares.

Total Voting Rights

Following Admission, the Company's enlarged share capital will comprise 125,657,973 ordinary shares of 1 pence each. Therefore, the total number of voting rights in the Company will be 125,657,973. 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/link/PKa6Ve

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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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'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 and the most recently recorded flow rate in December 2025 was 249.6 Mcf per day equating to approximately $1.4 million of helium per year.

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.

1	**Details of the persons discharging managerial responsibilities / person closely associated**	
a)	Name	Nick Tulloch
2	**Reason for the notification**	
a)	Position/Status	Chief Executive Officer
b)	Initial notification/ Amendment	Initial
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Mendell Helium plc
b)	LEI	213800XIUQ3AHRZ6UF89

4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence each GB00BLD3FF28
b)	Nature of the transaction	Issue of shares pursuant to director remuneration
c)	Price(s) and volume(s)	*Price(s)* / *Volume(s)*: 3.0 pence / 750,000
d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of transaction	19 January 2026
f)	Place of transaction	AQSE

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