RNS Number : 6592A
Mendell Helium PLC
16 April 2026

Mendell Helium plc

("Mendell Helium" or the "Company")

Update on drilling the Rost twin well

Mendell Helium is pleased to announce the successful conclusion of drilling operations at M3 Helium Corporation's ("M3 Helium") new twin well to the existing Rost 1-26 well ("Rost") in Fort Dodge, Kansas.

Highlights

- Rost 2-26 well ("Rost Twin") reached total depth of 5,571 feet
- Mass spectrometer evidences helium with low hydrocarbon signatures in several zones
- Completion process, including perforating the well, will begin in the next 10 days
- Second jumbo tube trailer identified for lease to support expected increase in production
- Commitments received from US investors to fund 35% of the Rost Twin

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. The Company and M3 Helium have agreed to extend the date on which the Option should be exercised to 30 April 2026.

Rost Twin

Drilling operations at the Rost Twin have concluded at total depth of 5,571 feet. Completion with larger 7 inch casing has been successful with this part of the project being both on budget and on time.

M3 Helium employed a mass spectrometer, coupled with gas detection equipment, to assess the prospective hydrocarbon gases, hydrogen and helium in the Rost Twin. Very encouragingly, the mass spectrometer recorded several shows of helium in different potential production zones within the well. The helium was detected with low hydrocarbon signatures supporting M3 Helium's theory that the helium-rich sands from which Rost produces extend to the Rost Twin.

Preparations are now underway for completion and perforation of the Rost Twin, with work expected to commence in the next 10 days. Although Rost produces only from the Morrow sands, for the Rost Twin, M3 Helium will examine perforating other potential production zones based on results from the mass spectrometer and gas analyses to be performed during completion. The Rost Twin was drilled with larger casing to support

enhanced production and M3 Helium will use that flexibility in determining the extent of perforations. Certain of the zones where helium has been detected may require stimulation, most likely with an acid frack, and this will also be established in the completion process.

Following completion, the electric submersible pump that was previously used to de-water Rost, will be installed in the Rost Twin.

In preparation for increased production from the Rost wells, M3 Helium has also identified an additional jumbo tube trailer for lease. This would take its fleet to two trailers, each with a capacity of 160 Mcf, and therefore would ensure no interruption to production in between deliveries.

As previously announced, M3 Helium received interest from high net worth US investors to co-fund the Rost Twin and M3 Helium has now entered into a series of binding agreements with Rixford Resources LLC ("Rixford"), representing the investors, in relation to the development of the Rost Twin well (the "Rost Agreements"). The Company closed applications prior to the results of the mass spectrometer being known at which time Rixford confirmed that it had received commitments for 35% of the expected costs for the Rost Twin and the upgrade of the Brobee salt water disposal well, being US$372,000 in aggregate. These commitments will now be validated and payments will be remitted to M3 Helium in line with the work programme. Pursuant to the Rost Agreements, Rixford will acquire a 35% working interest in the Rost Twin well.

The funding is for the wells only and not for the surface helium purification facility installed at Rost. M3 Helium will charge Rixford a processing fee equal to 20% of their share of the helium produced from the Rost Twin. Rixford has an option to acquire a 50% interest in the PSA at development cost and, if it elects to do so the processing fee would cease.

Under the Rost Agreements, Rixford has been granted a right of first refusal to participate in up to five future wells drilled by M3 Helium or its affiliates in Kansas on substantially the same terms as the Rost Agreements.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said: *"The decision to drill the Rost Twin has been thoroughly vindicated by positive helium detection in several zones. As M3 Helium now moves towards completing and perforating the well, these early signs are that the Rost Twin has indications of being a successful production well. With the 7 inch casing supporting greater production levels than have been achieved at Rost, this is a significant opportunity for M3 Helium and paves the way for the ongoing development of the Fort Dodge region.*

"The next project will be the recompletion of the Schneweis Ventures 13A well with Ritchie Exploration, Inc. and thereafter the development of the Bleumer and Enlow leases, with a production permit already secured for the first well on Enlow.

"We are also pleased to welcome Rixford as investors in M3 Helium's projects. This first successful conclusion of funding new wells at the project level paves the way for a faster roll out of operations through an innovative non-dilutive funding mechanism."

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
Mendell Helium plc Nick Tulloch, CEO	*Via our website* investors@mendellhelium.com
Cairn Financial Advisers LLP (AQSE Corporate Adviser) Ludovico Lazzaretti / Liam Murray	**Tel: +44 (0) 20 7213 0880**
SI Capital Limited (Broker) Nick Emerson	**Tel: +44 (0) 1483 413500**
Stanford Capital Partners Ltd (Broker) Patrick Claridge / Bob Pountney	**Tel: +44 (0) 203 3650 3650/51**
Fortified Securities Guy Wheatley	**Tel: +44 (0) 203 4117773**
AlbR Capital Limited Gavin Burnell / Colin Rowbury / Jon Belliss	**Tel: +44 (0) 207 4690930**
Brand Communications (Public & Investor Relations) Alan Green	**Tel: +44 (0) 7976 431608**

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 250 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 Dimmitt) 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

NEXBELLFQZLXBBL