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Mendell Helium PLC
17 April 2026

Mendell Helium plc

("Mendell Helium" or the "Company")

Proposal to install 1,000 Mcf/day helium production facility at Rost

Mendell Helium is pleased to announce that M3 Helium Corporation ("M3 Helium") has received a non-binding proposal with a leading helium producer to install equipment to recover and sell helium at its Rost 1-26 well ("Rost") and the nearby Rost twin well ("Rost Twin") where drilling has recently finished in the Fort Dodge region of Kansas, USA (the "Facility").

Highlights

- Proposal to install the Facility to recover and sell helium on the Rost site
- The Facilty would support production from Rost and the Rost Twin
- Phase 1: The Facility is being initially designed at 1,000 Mcf/day of raw gas with 5% helium content which equates to around 50 Mcf/day of helium production based on Rost's gas composition
- Phase 2: The Facility could be expanded to accommodate future growth from M3 Helium wells in the Fort Dodge region

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.

Under the terms of the non-binding proposal, M3 Helium will contract with a leading third party helium processor to facilitate the installation of equipment to recover and sell helium at Rost and the Rost Twin. Phase I of the Facility will be designed to process 1,000 Mcf of raw gas per day. Upon a successful drilling programme by M3 Helium in Fort Dodge. Phase II will incorporate expansion to allow for material incremental throughput from nearby wells and, with that, additional helium production and sales into what has become a constrained helium market.

M3 Helium's obligations would be to provide a sufficient space on site to accommodate a larger PSA and compression facilities to load tube trailers as well as access to the 3-phase power that is already in place. M3 Helium is also obliged to deliver a gas stream from the wells that is suitable for use in a PSA meaning that some limited pre-treatment may be required.

The proposal includesa fee structure whereby processing fees are expected to be the greater of a fixed monthly amount and a percentage of helium revenues, together with an additional marketing fee. This structure ensures that higher production levels by M3 Helium are expected to have lower incremental costs. The proposal has a four year term and is renewable thereafter.

Subject to execution of definitive agreements, M3 Helium will have several redundant items of equipment at Rost, including its own PSA. These are intended to be redeployed on future wells. Full installation of the new Facility is expected to take around four months subject to availability and lead time for necessary equipment - M3 Helium will continue to operate its own surface purification equipment until that time. Further announcements will be made in due course following the execution of definitive agreements and updates in relation to the development of the proposed Facility.

Nick Tulloch, Chief Executive Officer of Mendell Helium and Chairman of M3 Helium, said: *"In another validation of M3 Helium's operations at Rost and the Rost Twin, this proposed collaboration with a leading helium producer represents a significant expansion of operations. The proposal received from M3 Helium's partner to size the facilities at 1,000 Mcf/day illustrates its view of the potential of the two Rost wells.*

"The conflict in the Middle East has generated some speculation on the direction of helium prices. Whatever the short term benefits may be to helium producers, the long term opportunity centres on the fragility of global helium supplies. Working with an industry partner to produce purified helium at M3 Helium's well site represents a significant commercial advantage.

"Completion and perforation operations will shortly be underway for the Rost Twin and both Rost wells will be serviced by the facilities already in place at Rost before this proposed redevelopment."

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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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 — https://mendellhelium.com/s/a6a55a
We encourage all investors to share questions on this announcement via our investor website

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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 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 at a helium price of $300/Mcf.

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.

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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