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Mendell Helium PLC
26 May 2026

Mendell Helium plc

("Mendell Helium" or the "Company")

Operations update

Mendell Helium, the helium production company with operations in Kansas, is pleased to provide an update on the Company's operations in Fort Dodge, Kansas.

Rost 2-26

Completion operations at the Rost 2-26 ("Rost Twin") well are underway, with a rig on-site to perforate the targeted helium production zones. Once this phase of the project has been concluded, an electric submersible pump will then be installed in the wellbore for de-watering.

During drilling of the Rost Twin, the Company employed a mass spectrometer which identified several shows of helium in different potential production zones within the well. This data has been analysed and is being used in the completion operations to identify both the location and length of the perforations.

Brobee

Simultaneously with the operations at Rost Twin, Mendell Helium is also upgrading the nearby Brobee salt water disposal well ("Brobee") to access the deeper Arbuckle formation. Operations have commenced and involve removing plugs from the well to increase the disposal depth. The Company has received a permit for Brobee that doubles its water disposal capacity to 10,000 barrels per day, making it sufficient for both Rost wells. During the upgrade works at Brobee, water pumping from the Rost 1-26 well has been temporarily suspended.

Recompletion of Schneweis Ventures 13A

Work has also commenced drilling a new disposal well to support the recompletion of the Schneweis Ventures 13A well ("Schneweis"), in which Mendell Helium is partnering with Ritchie Exploration, Inc. ("Ritchie"). Similar to the Rost wells, Schneweis will also be de-watered ahead of returning to production.

Schneweis has previously produced consistently over 300 Mcf/day and recorded a drill stem test in excess of 10,000 Mcf/day. With a sustained de-watering programme, the directors believe there is potential to increase production from historic levels.

Helium composition has been measured at 1.39% but, unlike the Rost wells, there is a higher methane content of 70.06%. Significantly, Schneweis is connected to a pipeline owned by Ritchie and it is envisaged that all produced

gas from the well will be delivered to that pipeline with no requirement for prior treatment. Accordingly, the economics of the well will include the sale of hydrocarbons as well as helium.

Nick Tulloch, Chief Executive Officer of Mendell Helium, said: *"This month marks a significant increase in activity by Mendell Helium. For the first time in our history, we have three rigs operating at three locations. The purpose of the recently completed fundraising was to give us the ability to accelerate our growth and we have wasted no time in putting this into effect. Alongside these operations, our subsurface team is examining the locations for our next phase of production wells and we expect the new faster pace of our operations to continue during 2026."*

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**
Fortified Securities Guy Wheatley	**Tel: +44 (0) 203 4117773**
OAK Securities Jerry Keen / Calvin Man	**Tel: +44 (0) 20 3973 3678**
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 Mendell Helium

Mendell Helium is a helium producer in Kansas, USA where it operates through its wholly owned subsidiary M3 Helium.

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. Water removed from Rost 1-26 is delivered to Brobee, a nearby disposal well that has been

permitted at 10,000 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 $300/Mcf helium).

M3 Helium has subsequently drilled a second well, Rost 2-26, which is currently being completed. It also owns additional leases in the Fort Dodge area capable of supporting up to eight new production wells. It has also agreed a joint venture with Ritchie Exploration, Inc. to recomplete the Schneweis Ventures 13A, a well with a drill stem test of over 10,000 Mcf per day and a historic flow rate of 300 Mcf per day.

At the Rost wells in Fort Dodge, M3 Helium treats the raw gas on site to concentrate the helium and has leased two tube trailers which it uses for deliveries to its offtaker.

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.

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