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Mendell Helium PLC
30 June 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.

Highlights

- Rost 2-26 perforated at target production zones and being sized for pumping unit
- Brobee disposal well upgrades substantially complete
- Disposal well for Schneweis Ventures 13A completed and the Schneweis Ventures 13A well itself is being prepared for preliminary production
- Acquisition of 9 square miles of 3D seismic data to support selection of locations for new production wells
- Shortlist of drilling contractors developed in preparation for up to four new wells
- Drilling to be funded by the placing carried out in April 2026

Rost 2-26 and Brobee

Perforating of Rost 2-26 has been completed, targeting the production zones that were identified during drilling with a mass spectrometer. Gassy water at the surface has also provided encouraging evidence of the well's potential. Swabbing of the well has provided data on likely water removal volumes and this data is being used to size the electric submersible pump ("ESP") that will be deployed in the well.

At the neighbouring Rost 1-26 well, Mendell Helium utilised an ESP supplied by Summit ESP, a division of Halliburton, and the expectation is that Summit ESP will supply the ESP and related controls for Rost 2-26. A preliminary design has been prepared and a further meeting between the parties will take place this week to finalise the arrangements.

Upgrading the nearby Brobee salt water disposal well ("Brobee") to access the deeper Arbuckle formation is substantially complete with the well now at the target depth and taking water on a vacuum. 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 and potentially other production wells in due course.

Recompletion of Schneweis Ventures 13A

The new disposal well to support the recompletion of the Schneweis Ventures 13A well ("Schneweis") has been completed and Ritchie Exploration, Inc. ("Ritchie"), Mendell Helium's joint venture partner, is currently awaiting approval from the State of Kansas following which operations can commence.

Schneweis has been an operating well in the past and Ritchie and Mendell Helium agreed to utilise the pumping unit currently on-site in the initial de-watering phase. The advantage of this is that it enables de-watering to start much faster (as soon as state approval has been received) and those preliminary operations will provide valuable data in determining the size of a new pumping unit.

Plans for new production wells in Fort Dodge

Alongside existing projects, Mendell Helium has also been developing plans for up to a further four new production wells to be drilled. As previously announced, the Company has leased four tracts of land north of the Rost wells - the locations are known as Bleumer, Enlow, Durler and Leffert. This land, together with other identified zones, is forming the basis of the Company's analysis and management expect to finalise the locations of the new wells in the coming weeks.

In anticipation of this drilling programme, Mendell Helium has commenced discussions with prospective drilling contractors. The Company expects to select a preferred partner shortly and, as announced on 30 April 2026, the objective is to secure savings by allocating the full 4-well programme to one contractor. The target is to commence operations on the new wells by 31 October 2026.

Mendell Helium is also pleased to confirm that it has acquired over 9 square miles of 3D seismic data covering the target zones in Fort Dodge. This 3D seismic data was acquired at a cost that is considerably less than the Company would have incurred, and on a much faster timeline, had it shot the seismic itself. The Company's geologist team will use the interpretations from this data to corroborate the forthcoming drilling programme.

Nick Tulloch, Chief Executive Officer of Mendell Helium, said: *"Since our admission to AIM earlier this month, we have wasted no time in expanding our business. Operations at Rost 2-26 and Schneweis are progressing well and we anticipate both wells will shortly provide production data. The Brobee disposal well has been extended and we are confident that its capacity is more than sufficient to accommodate both Rost wells and, in time, additional production wells.*

"Our plans for further new wells at Fort Dodge have gathered pace too. With seismic data for the region now acquired and prospective drilling contractors identified, we are well placed to significantly scale up our operations in the second half of this year. With successful operations and a fully funded business plan, we expect to provide further updates to shareholders in the near term."

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 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 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.

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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