



Mendell Helium plc

("Mendell Helium" or the "Company")

Fort Dodge Operations Update
De-watering at Rost 1-26 and Rost 2-26
Rost 2-26 preliminary gas analysis indicates over 10% helium
Schneweis Ventures 13A now producing

Mendell Helium (LON: MDH), the helium exploration and production company, is pleased to provide an operational update on the activities across its production wells in the Fort Dodge area, Kansas.

Following the successful implementation of the Company's de-watering approach, initial gas-bearing fluids have been observed at surface of the Rost 2-26 well ("Rost 2"), with gas analyses evidencing helium concentrations of up to 10.9%. Additionally, Rost 1-26 ("Rost 1") has successfully resumed production following scheduled downhole maintenance and tubing replacement work.

The Schneweis Ventures 13A ("Schneweis") well has also commenced production with gas being delivered, without the use of a pump, directly into a pipeline owned by the Company's joint venture partner, Ritchie Exploration Inc. ("Ritchie").

Highlights:

- Rost 2 pump was installed and tested at rates of water removal of approximately 1,100 barrels per day along with some early signs of gas in the form of "foamy water".
- Preliminary gas analysis at Rost 2 indicates a helium concentration of up to 10.9%, representing a materially higher helium concentration than that observed in the Rost 1 well.
- Schneweis Ventures 13A is producing under its own pressure with gas being sold into a pipeline owned by Ritchie.
- Following a successful replacement of downhole tubing and a new scale-prevention chemical treatment program, water and gas production have resumed at Rost 1 at elevated rates.

Rost 2-26 De-watering and Operations

Following the installation of an Electrical Submersible Pump (ESP) at Rost 2, de-watering activities have proceeded accordingly. Water extraction rates steadily increased to a current level of approximately 1,100 barrels of water per day (bwpd).

Following initial water evacuation, the well quickly began producing gas-bearing "foamy water" at surface. This behaviour mirrors the early-stage response previously observed at Rost 1, where gas flows occurred rapidly once hydrostatic head pressure was reduced.

Two gas analyses have revealed very high helium levels of 10.7% and 10.9%, respectively. It should be noted that produced gas volumes at Rost 2 currently remain low, pending further de-watering, but nevertheless this is a remarkably high helium composition and more than twice as high as Rost 1. Although it is quite possible that the gas mix may change at higher flow volumes, these preliminary analyses provide very encouraging indications of the helium concentration observed to date. The Company is unaware of any other helium levels this high in Kansas from producing wells. Even when compared against other world-class helium concentrations elsewhere in North America or worldwide, Rost 2 is exceptional based on these results. In particular, the Company is not aware of any other helium projects globally with comparable helium concentrations that are currently under production.

The Company's management team will continue to monitor production and gas-to-water ratio, intake pressure and composition at Rost 2 over the coming weeks in preparation for production.

Onsite gas processing facilities at the Rost well site were upgraded in preparation for the commencement of production, and are expected to be capable of handling combined volumes from both Rost 1 and Rost 2. The Company continues to work towards advancing and improving its helium purification capabilities at the Rost site.

Additional Zone of Interest

As reported in the competent person's report contained in the Company's admission document published in June 2026, Mendell Helium's management believes helium potential exists in the Mississippian formation, below its target Morrow formation. Like the Morrow, the Mississippian is principally water-bearing.

When the Rost 2 well was drilled, the Company utilised a mud gas analysis system using mass spectrometry and measured absolute values of hydrocarbons, nitrogen and helium. Helium levels peaked in the Morrow, as expected. However, the helium remained elevated and other peaks were present in the Mississippian. Hydrocarbon readings were extremely lean where the helium peaks were present and this data supported the Company's interpretation that the nitrogen and helium migration was separate from a later-aged hydrocarbon migration, that may have diluted previously high nitrogen and helium composition. At this stage, it is too early to speculate on the gas composition of the Mississippian or assume that it contains greater levels of helium than the Morrow but, Rost 2 was perforated in both formations and the preliminary helium composition noted above are extremely encouraging.

Schneeweis Ventures 13A commences production

Schneeweis features a 4-foot perforated interval across a fine sand pay zone, and has reported a historic flow rate of 300mcf/d with a helium composition of 1.3%.

Shortly after operations commenced, joint venture operator Ritchie reported substantial downhole pressure build-up. Since a pump cannot be installed under these circumstances, the decision was made to sell the gas down the pipeline until the pressure drops and a pump can be put in place at a later date. This gas is delivered to the pipeline without treatment and the Company therefore expects to receive payment for produced helium, methane and natural gas liquids.

The decision was vindicated immediately with gas production from downhole pressure at significant, albeit variable levels. To date, peak daily sales have reached 428 Mcf, with lowest daily sales at 150 Mcf. Swabbing water and clearing sand has so far been successful in increasing production at points where gas flow dips.

Rost 1-26 optimisation and production restart

During recent workover operations to add a further two feet of additional perforations at Rost 1, inspection revealed some wear on the downhole production tubing. This was attributed to persistent mineral scaling which had previously contributed to pump degradation.

To mitigate this issue, the Company has implemented an ongoing chemical treatment programme designed to inhibit scale buildup, a procedure that will also be deployed at Rost 2. To safeguard long-term structural integrity and prevent future operational downtime, the entire tubing string was replaced while the workover rig remained on location.

Following successful installation of the tubing, Rost 1 has returned to production, with both water extraction and gas flow resuming at elevated rates. Onsite field crews are currently measuring stabilised flow rates and live production volumes, with further updates to be provided in due course.

Nick Tulloch, CEO of Mendell Helium, commented:

"It is self apparent that our operations at Fort Dodge are surpassing all expectations. A helium composition north of 10% is highly encouraging and represents a significant milestone for the Company. With flow rates at Rost 2 currently low pending further de-watering, we need to temper our excitement at this early stage. Nevertheless the helium concentrations recorded to date are world class and producing at these helium levels may be unprecedented. It is still early days and we will continue to carefully monitor the operations but the preliminary results from Rost 2 provide further support for the potential of the Fort Dodge project".

Results from Schneweis are equally impressive. As with Rost 2, we are still right at the beginning of learning what Schnewies can do and so it's important that we keep current performance in perspective. However, production rates over 400 Mcf without a pump provide powerful evidence of the potential of this reservoir.

In summary, these results provide further support for our hypothesis that our de-watering methodology is repeatable across multiple wells in Fort Dodge. Seeing gas-bearing fluids at surface at Rost 2 so soon after pump deployment - alongside the remarkable natural pressure response at Schneweis - provides strong validation of the region. We remain committed to both expanding our land portfolio and drilling additional wells and we will make further announcements in due course. "

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

<https://mendellhelium.com/s/a6a55a>

We encourage all investors to share questions

on this announcement via our investor website

Mendell Helium plc

Nick Tulloch, CEO

Via our website

investors@mendellhelium.com

Cairn Financial Advisers LLP (Nominated 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 de-watered and early results have been encouraging. 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. Since coming back on line, the well has recorded flow rates in excess of 400 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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