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Helium One Global Ltd
14 October 2026

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14 October 2026

Helium One Global Ltd

("Helium One" or "the Company")

Placing to Raise £3 million and Project Updates

Helium One Global (AIM: HE1), the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA, announces that it has raised gross proceeds of £3,000,000 by way of a placing of 1,034,482,758 new ordinary shares of no par value each (the "**Placing Shares**") at a price of 0.29p per share (the "**Placing Price**") (the "**Placing")**. The Placing was undertaken by Axis Capital Markets Ltd ("**Axis**").

The net cash raised from the Placing will be used:

- to fund the continued development of the Galactica-Pegasus Project in Colorado, USA; and
- for the payment of the annual mining licence fee on the southern Rukwa Helium Project.

Additionally, a further 10,344,827 new ordinary shares of no par value each (the "**Fee Shares**") will be issued at the Placing Price in lieu of cash for payment of certain fees in connection with the Placing.

Admission & Total Voting Rights

Application will be made to the London Stock Exchange for the Placing Shares and Fee Shares, which will rank *pari passu* with the existing ordinary shares of no par value each (the "**Ordinary Shares**"), to be admitted to trading on AIM. It is expected that Admission will become effective, and dealings will commence in the Placing Shares and the Fee Shares on or around 28 October 2026.

Following Admission, the total issued share capital of the Company will be 11,200,319,800 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Accordingly, the above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in the Company under the FCA's Disclosure and Transparency Rules.

Update on the Galactica-Pegasus Project, USA

The Company holds a 50% interest in the Galactica–Pegasus project in Colorado, which commenced helium production and generated first revenues in July 2026, with six development wells tied in and producing. The next phase of development focuses on increasing production and commercialising CO_2 alongside helium.

The operator, Blue Star Helium Ltd. (the "**Operator**"), has continued to focus on transitioning the Pinon Canyon Plant to 24/7 operations, with regular tube trailer exchanges now underway under the existing offtake agreement, which runs to the end of Q1 2027. The current development plan targets full nameplate capacity at the Pinon Canyon processing plant by the end of 2027, supported by up to 15 wells. At full capacity, the plant is designed to produce approximately 2,200 Mcf of helium and 44,500 Mcf of CO_2 per month, equivalent to combined annual sales gas volumes of 560,400 Mcf. These figures describe full nameplate capacity rather than current production or expected volumes during the ramp-up period.

In addition to the helium, the Operator is targeting commencement of the CO_2 revenue stream in Q1 2027, subject to commissioning of the required liquefaction unit. The Operator has further reported that three additional development wells are planned to be drilled across Galactica in Q4 2026, subject to permitting, followed by a further six development wells in 2027 and the deepening of three existing wells. These additional development wells are expected to be tied into the Pinon Canyon Plant ahead of further scale-up across the wider Pegasus area and additional plants.

An illustrative economic scenario[1] using helium prices of US$350/Mcf, US$475/Mcf and US$600/Mcf, with corresponding CO_2 prices of US$8/Mcf, US$20/Mcf and US$31/Mcf provides joint venture projected revenues of US$13.8 million US$24.0 million and US$34.2 million respectively after royalties but before operating costs, taxes and other deductions, and therefore do not represent cash flow attributable to Helium One. The US$475/Mcf helium assumption aligns with a conservative view on current pricing, while US$600/Mcf represents a higher -case sensitivity. Annual project operating expenditure at full production is estimated at approximately US$7 million on a gross basis.

The current operator forecast anticipates that the next six development wells planned for Q4 2026 and into H1 2027 will be funded from this fund raise, and the remaining drilling programme for H2 2027 will be funded from revenues. Further expansion envisages additional wells across Galactica and Pegasus and up to three additional processing plants, each of which would bring the same nameplate metrics.

[1] Projected revenue numbers provided by Operator, Blue Star Helium Ltd. These are based on full capacity production of 560,400 Mcf of sales gas per annum (2,200 Mcf helium and 44,500 Mcf CO_2 per month). US$ after royalties and before JV partner share, operating costs, taxes and other deductions. These forward-looking expectations remain subject to well performance, development timing, achieved sales prices and costs.

Update on the Southern Rukwa Project, Tanzania

The farm-out process for the Southern Rukwa Project remains ongoing with London-based international advisory firm PVE Consulting Ltd. A number of interested parties are currently active in the data room. The objective of the farm-out process is to secure long-term investment to support the next phase of project development, at a time when strategic counterparties are increasingly focused on securing new, longer-term helium supply amid ongoing global supply constraints.

The Company also announces the appointment of Axis Capital Markets Limited as joint broker.

A new corporate presentation will be made available via the Company's website. For further information please visit: www.helium-one.com.

Contact

Helium One Global Ltd Lorna Blaisse, CEO Graham Jacobs, Finance and Commercial Director	+44 20 7920 3150
Panmure Liberum Limited (Nominated Adviser and Joint Broker) Scott Mathieson Piers Shimwell	+44 20 3100 2000
Axis Capital Markets Limited (Joint Broker) Richard Hutchison	+44 203 026 0320
Tavistock (Financial PR) Nick Elwes Saskia Sizen	+44 20 7920 3150

Notes to Editors

Helium One Global, the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA. The Company holds helium licenses within two distinct helium project areas, across two continents and has the potential to become a strategic player in resolving a supply-constrained helium market.

The Company's flagship southern Rukwa Project is located within the southern Rukwa Rift Basin in south-west Tanzania. This project entering a full appraisal and development stage following the success of the 2023/24 exploration drilling campaign, which proved a helium discovery at Itumbula West-1 and, following an extended well test ("EWT"), successfully flowed 5.5% helium continually to surface in Q3 2024.

Following the success of the EWT, the Company filed a Mining Licence ("ML") application with the Tanzania Mining Commission in September 2024 and the 480km^2 ML was formally awarded to the Company in July 2025.

The Company also owns a 50% working interest in the Galactica-Pegasus helium development project in Las Animas County, Colorado, USA. This project is operated by Blue Star Helium Ltd (ASX: BNL) and successfully completed a six well development drilling campaign in H1 2025. The completion of the development programme is a key component of the broader Galactica-Pegasus development strategy aimed at progressing the helium and CO_2 discoveries to near-term commercial production.

This programme has seen a systematic approach to developing the extensive Lyons Formation reservoir. The programme has delivered encouraging results, in line with expectations, consistently encountering good helium (up to 3.3% He) and CO_2 concentrations in the target formation and demonstrating promising flow potential. The initial Galactica wells were tied into first gas in Q4 2025, with further wells coming onstream in 2026 for both helium and CO_2 production.

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