



Mendell Helium plc

("Mendell Helium" or the "Company")

Prospective drilling locations identified for the 2026 Fort Dodge drilling programme

Mendell Helium (LON: MDH), the helium exploration and production company, is pleased to announce significant progress in its preparations for the upcoming 2026 Fort Dodge drilling programme. Following the completion of advanced processing and interpretation of its seismic data, the Company has developed multiple prospective production well locations and has also identified a preferred drilling contractor to lead the programme.

Highlights

- **Prospective locations identified:** Five prospective locations have been identified by the 3D seismic data, with the Company progressing land access arrangements and drilling permits.
- **Geophysical insights and ongoing technical partnership:** Specialist geophysical interpretation of the seismic data acquired in July 2026 is complete, delivering enhanced subterranean structural mapping. The geophysical team will remain actively involved during drilling, evaluating as drilling progresses the post-well data to continuously refine target mapping.
- **Fully funded campaign:** Funds raised in April 2026 will be sufficient to support drilling of the new wells.
- **Significant cost efficiencies identified:** Operational savings will be maximised through bulk purchasing of casing and equipment, streamlined delivery logistics, and anticipated campaign-wide multi-well discounts.
- **Co-funding interest:** Rixford Resources LLP ("Rixford"), which previously co-funded the Rost 2-26 drilling and Brobee salt water drilling ("Brobee SWD") expansion, has confirmed its interest in co-funding additional wells at Fort Dodge, meaning that Mendell Helium would be able to expand the programme beyond the previously envisaged four new production wells, subject to agreement of definitive funding arrangements with Rixford as well as the necessary land access and permits. Proceeding with Rixford enables Mendell Helium to take full advantage of the breadth of data it has analysed.
- **Rost 2-26:** Low cost frack plans are finalised but the Company will continue to monitor the de-watering progress before making any commitment.
- **Schneeweis Ventures 13A:** Water pumping will begin week commencing 19 October 2026 and, in conjunction with its joint venture partner Ritchie Exploration Inc. ("Ritchie"), Mendell Helium will assess production levels over the coming weeks.

Seismic interpretation and location selection

Following the acquisition of seismic data in July 2026 (as announced on 30 June 2026), Mendell Helium engaged a specialist geophysical firm in Kansas to conduct data processing and structural interpretation. The findings have provided valuable insights into the subsurface geological formations, clarifying target reservoir structures, trapping mechanisms and prospectivity across the acreage. This technical work has yielded several compelling target locations from which five new production well sites have been confirmed. These five sites target the Morrow sands, which are the producing zones accessed by the Company's existing Rost 1-26 and Rost 2-26 wells (the "Rost Wells"). Importantly, three of the target locations are sufficiently close to the Rost Wells that may be able to share the on-site production facilities and utilise the Brobee salt water disposal well. This would represent a significant cost saving in the development of this part of the Fort Dodge expansion.

The five new sites are in addition to Enlow which was identified by Mendell Helium's in-house geological team, as announced in March 2026. Enlow already holds an existing drill permit and therefore is ready for operations to commence. The Company is now working on securing land access and submitting drilling permits for the proposed new locations ahead of finalising the drilling programme.

To maximise drilling success, Mendell Helium and the geophysical firm have established an ongoing technical collaboration. As each well is drilled during the upcoming campaign, subsurface data will be provided to the geophysicists in real-time to continuously enhance geological understanding and accurately track target formations across subsequent wells.

Next steps in the Fort Dodge drilling programme

Operational preparation for the upcoming campaign is well advanced. Management will be meeting with the drilling contractor (identified in July 2026) to review contractor availability, rig logistics and final commercial terms ahead of work commencing.

Following the successful capital raise in April 2026, the core four-well campaign is fully funded. In addition, Rixford, which previously co-funded the Rost 2-26 well and the Brobee SWD expansion, has confirmed its interest in co-funding a further five wells in the 2026 Fort Dodge drilling programme. Subject to agreeing definitive funding arrangements, this enables Mendell Helium to expand the programme beyond the core four wells and take advantage of the additional locations identified. Further announcements will be made in due course.

Operations update

Rost 2-26 continues to de-water with around 1,000 barrels per day being removed from the reservoir. As announced on 23 September 2026, the Company has been evaluating fracking the well to accelerate production. The proposed frack, which would be an acid stimulation, has now been designed at a cost of around US\$50,000-US\$80,000 depending on the quantity of acid used. However, the team will continue to monitor Rost 2-26 and its progress before committing to a frack. Based on the performance of Rost 1-26, it is not unusual for de-watering to take several months to generate results.

Schneweis Ventures 13A well, which is in partnership with Ritchie, continues to show signs of being potentially a considerable producer and is progressing above expectations. To date, the well has flowed under its own pressure, producing up to 700 Mcf/day before slowing down, and during the week commencing 19 October 2026, pumping of water will commence. The pump that is already on-site will remove around 100 barrels of water per day and the team will assess over the coming weeks whether this is sufficient or whether a more powerful pump should be installed. Given the strength of the reservoir pressure, it is possible that low volumes of water removal will be sufficient to develop the well. This is expected to reduce equipment and electricity costs and so Mendell

Helium will continue to closely monitor its performance. All produced water will be delivered to the nearby disposal well.

Nick Tulloch, CEO of Mendell Helium, commented:

"The geophysicists' evaluation of our seismic data has been a very valuable exercise, confirming our assessment of the region and importantly identifying numerous locations for new wells. We have settled on five drilling locations and, subject to land access, permitting, and support from Rixford, we may consider expanding our original four-well programme.

"With a drilling contractor identified and a more detailed understanding of the potential production zones in Fort Dodge, we are in a very strong position to develop the region utilising the funding we raised in April 2026.

"Alongside this our existing projects are progressing well. Fracking of Rost 2-26 remains under review and the plan in place, if commissioned, is low cost. The Schneweis Ventures 13A well, which has produced for almost a month without intervention, will start pumping this week commencing 19 October 2026. And with regards to Rost 2-26, we will carefully monitor the well's response before determining if any further work is required."

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

CREST Corporate Broking

Jerry Keen

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. In particular Rost 2-26 has reported a helium composition of 11.5%. It also owns additional leases in the Fort Dodge area capable of supporting up to eight new production wells. M3 Helium 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 peak flow rates of up to 700 Mcf per day, although rates have been variable during de-watering.

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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