



Mendell Helium plc

("Mendell Helium" or the "Company")

US DOE helium critical material designation

Mendell Helium (LON: MDH), the onshore US helium exploration and production company, welcomes the announcement by the United States Department of Energy ("DOE") formally adding helium to its official Critical Materials list on 23 October 2026 under the Energy Act of 2020.

Highlights

Federal Supply Chain Prioritisation: The DOE's formal designation underscores the essential, non-substitutable role of helium in semiconductor manufacturing, quantum computing, and defence supply chains, and reinforces the critical role of domestic production in mitigating severe US supply chain vulnerabilities across multiple key sectors.

Industry Alignment: Following key discussions at the 2026 gasworld Helium Super Summit, the DOE's policy shift places operational US producers at the forefront of national supply security efforts.

Existing revenue-generating US producer: Mendell Helium has been actively extracting, processing, and selling helium at surface from both its flagship Fort Dodge project and its Hugoton assets in Kansas since 2024.

Prospective 5.34 Bcf resource base: The Fort Dodge region, which Mendell Helium is currently developing, holds an independently evaluated 5.34 Bcf gross (P50 - mid estimate) prospective helium resource (Double L Engineering CPR, April 2026), currently flowing via active production wells.

Near-term targeted production expansion: Supported by active wellhead operations (including Rost 1-26 flowing at 5.1% helium and Rost 2-26 testing up to 11.5% helium), Mendell Helium is preparing to execute a 4-well drilling programme with the objective of scaling daily flow rates and expanding its commercial offload capacity. Proposed drilling locations have been identified.

Operational impact

On 23 October 2026, the DOE officially classified helium as a Critical Material under the Energy Act of 2020. The designation addresses expanding structural deficits, geopolitical disruption risks, and the lack of viable substitutes for helium across critical technology sectors, including semiconductor fabrication plants, medical technology, and advanced defence infrastructure throughout the United States.

As an existing producer in Kansas and with a forthcoming new drilling campaign, Mendell Helium holds a distinct commercial advantage. The Company produces gas at surface and delivers physical helium directly into commercial off-take networks across both its Fort Dodge project and the longer-producing Hugoton field.

Active well performance has demonstrated the exceptional grade of Mendell Helium's acreage at Fort Dodge, with Rost 2-26 confirming helium concentrations of up to 11.5%.

To capitalise on strong domestic pricing and federal policy support, the Company is advancing its upcoming drilling campaign to increase production well count, expand wellhead gathering infrastructure and surface processing capacity, and scale commercial sales across its expanded Fort Dodge position.

Competent person's report

Earlier this year, Mendell Helium commissioned Double L Engineering LLC to prepare a competent person's report ("CPR") on the operations and prospects of M3 Helium, Mendell Helium's 100% owned US subsidiary. The CPR, which was published on 30 April 2026, notes the possibility that *"a giant unconventional resource of helium-enriched nitrogen exists located at [M3 Helium's] Fort Dodge Area of Interest"*. It further reports the inverse relationship between hydrocarbon-rich gases containing less nitrogen and helium and hydrocarbon-lean gases (such as the gas found in the Rost well) and that *"if the model holds, then it is reasonable to expect that the resource of helium may be immense if the recovery methods employed are economically viable"*.

A probabilistic resource analysis was performed using the Monte Carlo simulation software called "@ Risk". The results of this probabilistic resource analysis are shown below and are based on the best estimate of prospective helium resources per square mile of 267,000 Mcf. In developing its analysis of the Fort Dodge region, the CPR also considers five analogous wells in the same Morrow sands formation targeted by Mendell Helium which, to date, have each produced 2 - 10 Bcf of total gas.

Fort Dodge - Prospective Helium Resources, BCF*

P90	P50	P10
(Low Estimate)	(Best Estimate)	(High Estimate)
2.12	5.34	9.78

Source: Double L Engineering LLC

* These prospective resource estimates are derived from a probabilistic analysis and are illustrative in nature. They do not relate directly to M3 Helium's current acreage position and there is no certainty that any portion of these resources will be discovered or commercially recoverable.

At the time of publication, and for illustrative purposes only, applying an assumed conservative helium price of \$300/Mcf to the prospective resource range would imply a notional in-ground value ranging from US\$636 million (P90, low estimate) to US\$2.934 billion (P10, high estimate).

Investors should read the CPR in full which is available on the Company's website (www.mendellhelium.com) and should not rely solely on the summary information contained in this announcement. The CPR includes important information on the limitations of the available well data, the classification of reserves, and the uncertainties associated with prospective resources.

Nick Tulloch, Chief Executive Officer of Mendell Helium, commented:

"The US Department of Energy's designation of helium as a Critical Material is a defining moment for our industry. It is a formal validation of what was widely discussed at the gasworld Helium Super Summit in Houston last week: secure, domestic helium supply is vital to modern technological infrastructure and manufacturing. Domestic supply security is no longer just an industry objective - it is now a declared US government priority."

"It is interesting to note that at the gasworld Helium Super Summit, 56% of delegates surveyed predicted that only a minority of new projects would reach commercial operations. Those companies already in production will

therefore command a premium and the level of enquiries that we are now receiving from offtakers and midstream companies endorses that.

"This Federal recognition of helium directly supports Mendell Helium's production-focused strategy. With an estimated 5.34 Bcf prospective resource at Fort Dodge and an imminent drilling campaign designed to scale our output, Mendell Helium is exceptionally well-positioned to extend its contribution to US domestic supplies."

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

SI Capital Limited (Broker)

Nick Emerson

Tel: +44 (0) 1483 413500

Fortified Securities

Guy Wheatley

Tel: +44 (0) [203 4117773](tel:2034117773)

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](tel:2074690930)

Spire by St Brides (Public & Investor Relations)

Alan Green

Tel: +44 (0) 20 7236 1177

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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