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ASX Release

2 April 2026

Noble Helium to raise $12.0 million for North Rukwa exploration drilling program – strong institutional support with substantial demand

- **Firm commitments received from new and existing investors to raise $12.0 million (before costs) at an issue price of $0.029 per share via a non-underwritten, two tranche institutional placement**
- **Strong support from Australian and international institutions, professional and sophisticated investors following disruption to global helium supplies**
- **Funds raised will primarily support the Company's upcoming North Rukwa exploration drilling program in Tanzania and related technical, appraisal and commercial activity**

Noble Helium Limited (ASX:NHE) ("**Noble Helium**" or "**the Company**") is pleased to announce it has received firm commitments from institutions and sophisticated investors to raise A$12.0 million (before costs) via a two-tranche placement for a total of 413.8 million fully paid ordinary shares **("New Shares")** at an issue price of A$0.029 per New Share **("Placement")**.

The Placement was strongly supported by predominantly new investors, including Australian and international institutions. Substantial demand reflects confidence in the Company's new Board and management and the increasing importance of discovering and commercialising new helium supplies following recent severe disruption to the global helium export market.

Proceeds from the placement will primarily support the upcoming North Rukwa drilling campaign, scheduled to commence in Q2 CY2026 with related technical, appraisal activities and preparation for early commercialisation.

Noble Helium's Executive Chairman, Mr Dennis Donald, said:

"The last 12-months have been challenging for Noble Helium and its shareholders. We have worked incredibly hard to address a number of historic commercial and operational issues so the Company can focus 100 per cent on maximising the exploration and development potential of what could be some of the most significant helium acreage in the world.

"An institutional placement provides us with certainty of funding at a time when domestic and international markets and economies are under pressure. Strong institutional support, with substantial demand, is a welcome vote of confidence in the Company's strategic direction and acknowledges the severe helium supply constraints emerging from conflict in the Middle-East.

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"Against this background, our upcoming drilling program in Q2 CY2026 is attracting widespread interest from large, established energy and gas aggregation companies. We will continue to evaluate these and other value-accretive growth and development opportunities including potential farm-outs and acquisitions as they arise.

"We're excited about the potential of the North Rukwa project and its potential to become a significant player in the global helium market."

Placement details

The issue price of A$0.029 per New Share represents a 24.3% discount to the 15-day VWAP of A$0.038 and a 40.8% discount to the last closing price of A$0.049 on 31 March 2026. The New Shares will be issued via two tranches:

- **Tranche One:** 137.9 million Placement Shares will be issued from the Company's placement capacity under Listing Rules 7.1 and 7.1A; and
- **Tranche Two:** The Company will seek shareholder approval at an Extraordinary General Meeting **("EGM")**, which is expected to be held in May 2026, for the issue of the remaining 275.9 million Placement Shares. Details of the EGM will be announced once confirmed and a notice of meeting will be dispatched as soon as practicable.

All New Shares issued under the Placement will rank equally with Noble Helium's existing ordinary shares on issue.

As part of the Offer, certain existing convertible note, secured loan and VAT loan holders will convert their loans into ordinary shares at the Offer Price, resulting in the issue of new shares to the value of up to approximately A$6.7 million ("**Conversion Shares**"), and approximately 68.4 million options ("**Conversion Options**"), subject to shareholder approval at the EGM.

MST Financial Services Pty Limited acted as Sole Lead Manager to the Placement. Peak Asset Management Pty Ltd acted as Co-Manager.

Timetable

Event	Date
Trading resumes	Pre-market Thursday 2 April 2026
Settlement of New Shares under Tranche One of the Placement	Friday 10 April 2026
Allotment and trading of New Shares under Tranche One of the Placement	Monday 13 April 2026
EGM	Expected May
Settlement of New Shares under Tranche Two of the Placement	Expected May
Allotment and trading of New Shares under Tranche Two of the Placement; issue of new shares resulting from Convertible Note Conversion	Expected May

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This announcement has been authorised for release on ASX by Noble Helium's Board of Directors.

For further information:

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About Noble Helium (www.noblehelium.com.au)

Noble Helium is answering the world's growing need for a large-scale, geo-politically independent source of helium. Located along Tanzania's East African Rift System, the Company's four projects, which are being advanced according to the highest ESG benchmarks, have the potential to reduce global supply chain fragility and supply-demand imbalance for this scarce, tech-critical and high value industrial gas.

Priced at up to 50 times the price of LNG in liquid form, helium is now essential to many modern applications as an irreplaceable element in vital hi-tech products such as computer and smartphone components, MRI systems, medical treatments, superconducting magnets, fibre optic cables, microscopes, particle accelerators, space rocket launches (NASA is a major consumer), quantum computing, artificial intelligence and nuclear fusion. Rising demand and constrained supply are fuelling growth prospects within the global marketplace, particularly for cleaner "green helium" sourced from non-carbon environments. At present, more than 95% of the world's helium is produced as a by-product of the processing of hydrocarbon-bearing gas.

As part of the Company's business model and strategy, the Company continues to identify and review commercial opportunities for the Company which complement the Company's existing projects and activities. These investigations are incomplete and confidential and there can be no certainty that any agreement or agreements will be reached, or that any transaction will eventuate. Accordingly, no investment decision should be made on the basis of this information. The Company will keep the market information in accordance with its continuous disclosure obligations.