

ASX Release

23 June 2025

ASX Limited
Level 40, Central Park
152 – 158 St George's Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Attention: Sam Dorland, Adviser, ASX Compliance (Perth)

Dear Mr Dorland,

Noble Helium Limited ('NHE' or 'Company') – Response to ASX Price Query

We refer to your letter dated 19 June 2025 and as requested, we set out below the Company's response to your queries (using the numbering in your letter) as follows:

1. NHE is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

NHE was in the process of negotiating a letter of amendment to the Convertible Note Agreement with New York base investor, Obsidian Global GP, LLC (Obsidian) previously announced on 24 December 2024. NHE does not consider this information to be information that could explain the recent trading in its securities. However, out of an abundance of caution and after detecting the increase in the price of its securities, NHE requested a trading halt to allow time for NHE to assess the circumstances surrounding recent trading activities in its securities, as well as to conclude negotiations with Obsidian and prepare the announcement dated today (23 June 2025) regarding the terms of the amendments. NHE does not believe the increase in price and volume was attributable to this information and NHE is not aware of any other information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

2. As per response to 1 above and ASX announcement titled 'Amendment of Convertible Note Terms' dated today 23 June 2025.
3. As per response to 1 above.

4. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that the responses have been approved by the Board of NHE.

Kind Regards

Craig McNab
Company Secretary

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19 June 2025

Reference: 110309

Mr Craig McNab
Company Secretary
Noble Helium Limited

By email

Dear Mr McNab

Noble Helium Limited ('NHE'): Price - Query

ASX refers to the following:

- A. The change in the price of NHE's securities from a low of \$0.012 to an intraday high of \$0.019 today.
- B. The significant increase in the volume of NHE's securities traded today.

Request for information

In light of this, ASX asks NHE to respond separately to each of the following questions and requests for information:

1. Is NHE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NHE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NHE's securities would suggest to ASX that such information may have ceased to be confidential and therefore NHE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NHE may have for the recent trading in its securities?
4. Please confirm that NHE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NHE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NHE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:15 PM AWST Thursday, 19 June 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NHE's obligation is to disclose the information

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'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NHE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NHE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NHE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NHE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NHE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance