

ASX Release

11 May 2026

NOBLE HELIUM CONTRACTS RIG FOR NORTH RUKWA DRILLING CAMPAIGN

HIGHLIGHTS

- **Noble Helium has secured BoreXpert's Schramm T130 XD rig to undertake the Kinambo drilling campaign on the western margin of the 100% owned North Rukwa Project, Tanzania.**
- **The rig is contracted for two confirmed exploration wells with an option to drill a further two contingent wells (2+2).**
- **Long Lead Items (LLI) ordered and delivery is on schedule.**
- **Plan to mobilise rig to site in June 2026 with the first well to spud in early July.**
- **Geological de-risking work nearing completion.**
- **Drilling program preparation works ongoing including imminent site and in-country logistics inspections.**

Noble Helium Limited (ASX:NHE) ("Noble Helium" or "the Company") is pleased to provide an update on its planned helium exploration drilling campaign at Kinambo, on the western margin of the Company's 100% owned North Rukwa Project in Tanzania.

Noble Helium, using its now much greater knowledge of the North Rukwa helium charge system and subsurface conditions, has been working some time with BoreXpert to determine the optimal rig and configuration for those conditions. and has secured BoreXpert's Schramm T130 XD rig to drill two confirmed exploration wells with an option to drill an additional two contingent wells, subject to results.

The Company has worked with BoreXpert to ensure that the Schramm T130 XD rig is fully competent to deliver the Rukwa drilling program, ensuring operational efficiency, safety and wet weather working within a commercially prudent and rigorously controlled budget.

The two confirmed wells are Kinambo B and Kinambo K (see figure 1). Kinambo B will target potential shallow gas accumulations to a depth of approximately 430 metres from ground level, while Kinambo K will drill both shallow and deep targets in a separate structure to a depth of approximately 1500 metres. The wells will be subject to a full suite of logging tools and gas analysis commensurate with the objectives of the wells.

After a technical break to analyse and laboratory-verify the results from the first two wells, a decision will be made whether to drill two additional exploration wells at either Kinambo C or Kinambo E or an appraisal well at Mbelele 1A, approximately 35km north-west of Kinambo.

Additional geological de-risking work that will further inform the drilling of the wells is nearing completion and will subsequently be reported on.

A site visit and pre-logistics program is about to be undertaken in the Rukwa in preparation for the drilling program.

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Mr Dennis Donald, Executive Chairman of Noble Helium, said:

“The Rukwa Basin is one of the most prospective helium provinces on earth. With the world currently awake and sensitised to the severe shortage of helium and the critical role it plays in the development of AI and many other critical technologies, we are excited to undertake this potentially game-changing exploration campaign.

The continued support of our shareholders has been extremely encouraging and has allowed work to proceed as planned. Sub-surface de-risking is ahead of schedule and in-country logistics are on track. Our objective remains to validate the western margin play and fast track a pilot production facility. This will provide a platform for us to plan a more extensive commercial facility and explore the vast potential of the eastern margin.”

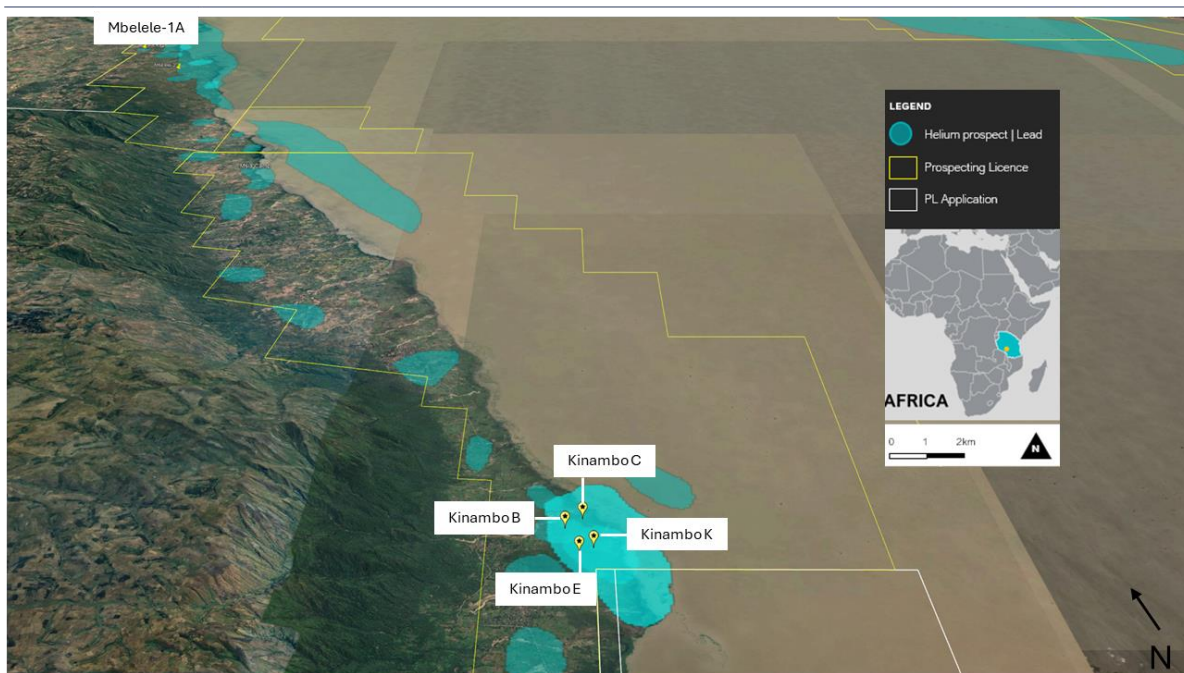


Figure 1. Planned well locations, western margin, North Rukwa Project

Drilling costs are expected to be significantly below the Company’s maiden drilling campaign at Mbebele, where a high-cost oil and gas drilling rig and relevant support services were necessary to protect against a long list of unknown risks. The Company has now developed a far better state of knowledge as to the actual risks and is proceeding accordingly.

The shallow wells are expected to take approximately 10 days each to drill over a two-month campaign with gas compositions and flow rates returned while drilling. The wells may be cased and suspended as future producers, subject to drill results and flow testing.

This announcement has been authorised for release by the Board of Directors of Noble Helium Limited.

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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.

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