

3D SEISMIC CONTRACT EXECUTED

Highlights

- 3D seismic contract negotiated and executed with BGP Tanzania
- The survey will provide a 3D seismic swath over each lead in North Rukwa and fill critical data gaps from the legacy 1980's 2D seismic data
- The survey represents the final and most value-adding stage in the exploration program, which collectively has been designed to ensure selection of the two most prospective structures for drilling

Noble Helium Limited (ASX:NHE) ("**Noble Helium**", "**NHE**" or "**the Company**") is pleased to announce that following government approval to award in early May, a contract has been negotiated and executed with BGP Tanzania for the Company's upcoming North Rukwa 3D seismic survey.

The comprehensive 3D seismic survey will follow up every lead in Noble Helium's North Rukwa portfolio (Figure 1), filling in significant gaps from the legacy 1980's 2D seismic data and providing significant de-risking advantages over more traditional 2D exploration seismic.

The survey will build on the soon-to-be completed airborne gravity gradiometry and soil geochemistry surveys, representing the final and most important exploration program to date. The focus of the 2022 exploration program is to mature all leads and ensure selection of the two most prospective structures for drilling in 2023.

BGP has commenced preparations for mobilisation and the 3D seismic survey will be carried out in September and October 2022, within the current dry period exploration program.

Managing Director, Justyn Wood commented:

"Executing and negotiating the 3D seismic survey is an exciting time for the Company as we continue to ramp up our exploration activities."

"We have a clear goal in mind to delineate the two most prospective structures for drilling and unlocking the potential of the globally significant North Rukwa Helium Basin. With the 3D seismic program now under contract, we remain on target to achieve this goal."

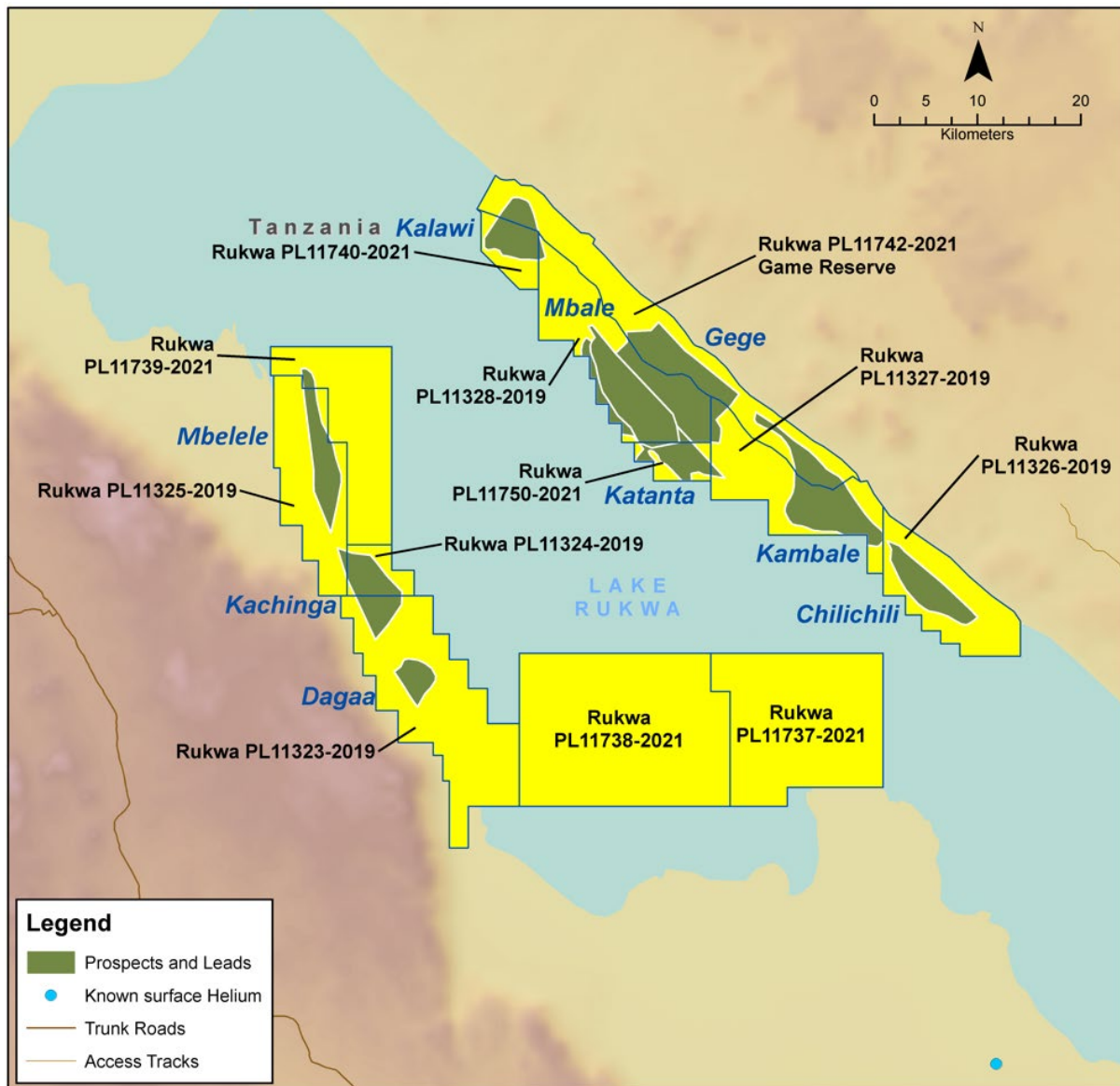


Figure 1 – North Rukwa Basin Helium Leads

Next Steps

In advance of the 3D seismic program, the Company is progressing airborne gravity gradiometry and soil geochemistry surveys across its North Rukwa and North Nyasa basins.

The airborne gravity gradiometry program has been slightly delayed until mid-July, due to unplanned aircraft maintenance. The delay does not impact the North Rukwa exploration program timeline, however.

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

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Forward-looking statements

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About Noble Helium

Noble Helium is a Tanzanian focused helium explorer looking to provide carbon-free and geopolitical-free helium to the global market for this scarce, tech-critical and high-value industrial gas. Noble Helium has a substantial landholding of premium helium exploration acreage totalling 3,926km² across four key project areas in the East African Rift System (EARS) basins of Tanzania: North Rukwa, North Nyasa, Eyasi and Manyara.

The Company's flagship project, North Rukwa, already has an independently certified, summed unrisked mean Prospective Helium Resource of 176 billion cubic feet (equivalent to approximately 30 years' supply), with the benefit of legacy oil and gas exploration data. Rukwa Basin has the potential to be the world's third largest helium reserve behind USA and Qatar.

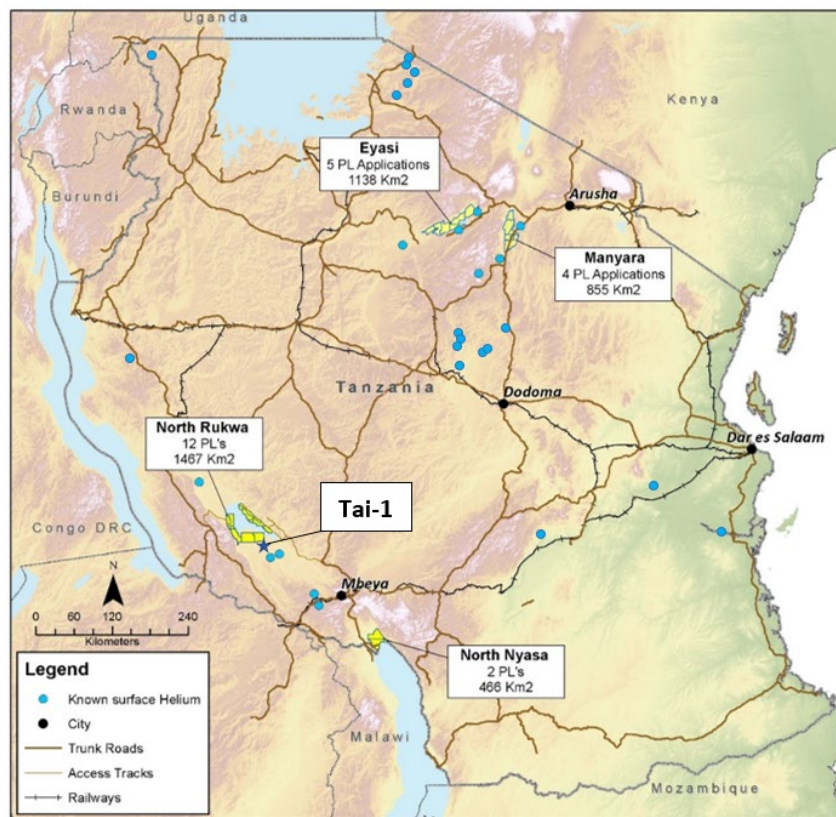


Figure 2 – Noble Helium Project Locations

The potential for helium to have been retained within the rift basins of Tanzania is considered significant. After the first oil discoveries in Uganda in 2006, in which Noble Helium's MD played a key role, a succession of oil and gas exploration wells in the EARS basins of Uganda and Kenya demonstrated an extraordinary discovery rate of 80%, or 4 in 5 from over 30 wells. More than 4 Billion BOE has been proven, and both countries are now progressing to commercial production.

Neighbouring Rukwa Basin explorer Helium One Global plc has recently announced plans to redrill its Tai-1 well, which demonstrated multiple helium shows from surface to basement in August 2021. The Tai-1 well is located 30km to the south of the Company's licences.

Additionally, Noble Helium has commissioned the first ever helium Atlas, with an exclusive five-year agreement allowing the Company to identify additional prospective areas to target for diversification. The helium Atlas uniquely positions Noble Helium as a world leading helium explorer.