

ASX Release

23 September 2024

Re-released to adjust for director participation

Noble Helium raises \$3.0 million for ongoing exploration activity.

Highlights

- Firm commitments received for a Placement of new Shares at \$0.045 per Share to raise gross proceeds of \$3.0 million (before costs).
- Funds will primarily be used to fund ongoing exploration activities in the North Rukwa and North Nyasa basins, exploration licence renewals and costs to proceed to dual listing on AIM.
- Directors have agreed (subject to shareholder approval) to subscribe for \$600,000.

Noble Helium Limited (ASX:NHE) (“Noble Helium” or “the Company”) has received firm commitments from institutional, sophisticated and accredited investors to raise \$3.0 million (before costs).

The Company is pleased to announce that it has received firm commitments from institutional, sophisticated, and accredited investors to raise \$3.0 million (before costs) through a placement of a total of 66,666,667 million fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of \$0.045 each (**Placement**).

The funds will be used for:

- Deeper targets (~150m) in western margin shallow analytical program.
- Preliminary work program to prepare for 2025 dry season activity on the eastern margin of North Rukwa basin.
- Exploration License renewals.
- Preliminary exploration activity at the other Tanzanian exploration license areas.
- Estimated costs to proceed to dual listing on AIM.
- General working capital, corporate and offer costs.

The Company is continuing to acquire and analyse the shallow geophysics data to finalise all of the drilling locations, including some deeper targets at approximately 150m in the southern area. Once approval to appoint the drilling contractor is received from the Tanzanian Mining Commission under the local content rules, we will execute the contract and then give notice to mobilise to site. We expect this to occur next week and the rig to be onsite before the end of October to begin the drilling component of the appraisal program.

Placement Details

The Placement will consist of the issue of 66,666,667 shares at \$0.045 to be completed in two (2) tranches. The Placement Shares will be issued as follows:

- (a) **Tranche 1:** 46,666,667 Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rule 7.1A; and
- (b) **Tranche 2:** The Company will seek shareholder approval at its annual general meeting for the issue of the remaining 20,000,000 Placement Shares.

All directors of the Company, Prof. Garnett, Mr Wood, Mr Scott, Mr King and Mr Columbus have agreed (subject to shareholder approval at the annual general meeting) to subscribe for a total of 13,333,334 Placement Shares under the Placement (representing a total subscription amount of \$600,000).

The issue price of \$0.045 represents a 16.7% discount to the last trading price of \$0.054 on 18 September 2024 and a discount of 22.1% to the 10-day volume weighted average price of the Company's shares traded on ASX of \$0.058.

MST Financial Services Pty Ltd and CPS Capital Group Pty Ltd acted as Joint Lead Managers of the Placement (**JLMs**).

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

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Forward-looking statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.