

ASX Release

18 October 2024

At-The-Market Subscription Agreement with Dolphin Corporate Investments.

Highlights

- Facility provides an additional potential funding option of up to \$2 million.
- Low-cost and minimal dilution.
- If exercised, Company controls timing, size and sets floor price.

Noble Helium Limited (ASX:NHE) (Noble Helium or the Company) is pleased to announce it has entered into an At-The Market Subscription agreement (ATM) with Dolphin Corporate Investments (DCI).

The ATM provides the Company with up to \$2 million of standby equity capital over the next 2 years. It also provides the Company with a cost effective and flexible funding option.

A key advantage for Noble Helium utilising the ATM is the ability to control the timing of capital issuances with minimal dilution. There are no additional options, attaching options or rights, that are common in traditional equity placements.

Under the ATM, the Company has full discretion as to whether or not to utilise the ATM, the maximum number of shares to be issued, the minimum issue price of shares and the timing of each subscription (if any).

There are no requirements on Noble Helium to utilise the ATM and the Company may terminate the ATM at any time, without cost or penalty. There are no restrictions of any kind on Noble Helium raising capital through other methods.

If Noble Helium decides to utilise the ATM, subject to DCI acceptance, Noble is able to set an issue price floor at its sole discretion, with the final issue price being calculated as the greater of the nominated floor price set by Noble Helium and up to a 4.4% discount to a Volume Weighted Average Price (VWAP) over a period of Noble Helium's choosing (again at its sole discretion).

As security for the ATM, the Company has agreed to place 25,000,000 fully paid ordinary NHE shares ("Security Shares") from its LR7.1 at nil cash consideration to Dolphin Corporate Investments. Upon early termination or maturity of the ATM, the Company may buy back (and cancel) the shares placed as security for nil consideration (subject to shareholder approval).

Shaun Scott, Managing Director & CEO said “The DCI ATM facility was recommended by significant shareholders and provides an additional fund-raising option and funding *flexibility in addition to our traditional funding sources. The Company is in control of the issue timing and terms, so that in the event we decide to use the facility we set the floor price and maximum number of shares to be issued, with the agreed discount of 4.4% being considerably less than the fees and discount required for a traditional placement.*”

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.

About Dolphin Corporate Investments:

Dolphin Corporate Investments (DCI) is a Melbourne based company providing At-The-Market capital facilities to medium, small and micro-cap ASX listed companies. DCI aim to provide the most secure, transparent, and cost effective At-The-Market offering in the Australian Market. The DCI team possesses extensive stockbroking experience and will help ensure the best possible outcome can be achieved for not only our ASX listed counterparties but all stakeholders.

For more information please visit: <https://dolphincorporate.com.au/>