

ASX Release

3 December 2024

Western Margin Drilling Program update.

Noble Helium Limited (ASX:NHE) has taken the difficult but prudent decision to briefly postpone the western margin shallow drilling program until the anticipated drier conditions in February 2025.

The Tanzanian Revenue Authority has yet to provide Value Added Tax (VAT) clearance to enable our contracted drillers, BoreXpert, to complete customs formalities and import the rig into Tanzania. What was expected to be a straightforward approval process is now entering its fifth week.

With the uncertainty on the timing of the VAT clearance and short-term weather forecast predicting increasing rain events, the Company believes it is prudent to delay drilling until the anticipated drier conditions in February, rather than risk operational safety and financial issues that could result due to weather events.

Shaun Scott Managing Director and CEO said: “The team have worked extremely hard to put the Company in a position to be ready to execute on this potentially significant shallow drilling program and everyone is extremely disappointed with the delay, however this prudent short delay does not reduce the early commercialisation potential of the western margin of Lake Rukwa.”

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

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