

## ASX Release

21 February 2025

### Letter from the Board.

**Dear fellow shareholders**

**Noble Helium's potential to be one of the world's leading producers of primary helium remains significant and exciting.**

The company has 100% interests in licences or applications over 5,500km<sup>2</sup> of acreage across four rift basins in what is probably the world's most prolific helium province in Tanzania.

Most of our work to date has been focused at our flagship North Rukwa Project which we have now shown hosts up to 36 exceptional leads including Mbelele where we drilled two wells in 2023 and intend to undertake more drilling this year.

The company's expectation for commercially significant helium productivity in its licence areas has never been higher. We are committed to making the most of this opportunity.

As a major shareholder, I understand the frustrations experienced by fellow shareholders with regard to Noble's historic performance. In recent times the company has underperformed against market expectations, and we aim to change that.

Following the announcement on 17th February 2025 detailing the changes to the company's Board, the new Board has set as its key objective, the restoration of investor confidence in the company.

The new Board members have considerable skin in the game and believe that the company is significantly undervalued by the price at which its shares have been trading on the ASX.

The Board has initiated a comprehensive review of the company to sharpen a strategy which will deliver on its potential. This review will interrogate the company's operational efficiency, and future financing strategy. It will lead to the necessary decisions required to optimise company performance and shareholder value.

The new Board has a proven track record for building exceptional company value, particularly in the oil and gas space. It brings proven leadership, extensive practical experience and the industry capabilities essential for Noble's growth.

I, along with new directors Dennis Donald and Owain Franks, will not draw any remuneration until the company's finances have been properly strengthened.

Noble Helium remains steadfastly committed to its core mission namely exploring and developing one of the world's largest helium resources.

We believe that we have the leadership, assets and industry relationships coupled with a relentless drive to reverse the company's fortunes over the coming year. We certainly aim to demonstrate that!

On behalf of the Board, we acknowledge and thank you for your enduring support.

Yours sincerely

**Walter Jennings**  
**Non-Executive Director**  
**Noble Helium Limited**

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

**For further information:**

Justyn Wood  
Executive Director  
Noble Helium Limited  
[info@noblehelium.com.au](mailto:info@noblehelium.com.au)

Gareth Quinn  
Managing Director  
Republic PR  
[gareth@republicpr.com.au](mailto:gareth@republicpr.com.au)  
+61 407 711 108