

ASX Release

26 May 2025

Marriott rig leaving Tanzania

Highlights

- Significant future cost savings secured with demobilisation of Marriott rig at no economic risk to Noble Helium.
 - BorExpert rig on standby for near-term, cost-effective mobilisation.
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Noble Helium Limited (ASX: NHE) (“Noble Helium” or “the Company”) reports that PR Marriott Drilling Limited (“Marriott”) has commenced the removal of their rig from Tanzania following 18 months of inactivity and associated holding costs. The removal, negotiated at no economic risk to the Company, eliminates the significant monthly stacking fees and reflects the new Board’s commitment to practical actions to resolve long outstanding issues.

The removal operation began on Monday, 19 May, and is scheduled for completion by the end of this week. This outcome is the result of persistent engagement by the new Board and marks a key milestone in reducing the Company’s operational overheads.

The BorExpert rig is currently on standby at zero cost. Although smaller than the Marriott rig, the BorExpert rig is well suited for the upcoming drill program and can be rapidly mobilised and ready to drill as soon as the Company has completed updated planning for the locations. The anticipated costs are substantially lower, supporting the Company’s ongoing commitment to fiscal discipline and operational readiness.

Commenting on the update, Non-Executive Chairman Mr Dennis Donald said:

“With the Marriott rig now on its way out of Tanzania, focus shifts fully to clearing the Obsidian loan and preparing for the next phase of drilling with a leaner and more cost-effective approach.”

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

For further information:

Walter Jennings
Non-Executive Director
Noble Helium Limited
walter@noblehelium.com.au

Gareth Quinn
Managing Director
Republic IR
gareth@republicir.com.au

Green helium for a high-tech world.

Noble Helium is answering the world's growing need for a primary and geo-politically independent source of helium. Located along Tanzania's East African Rift System, the Company's four projects are being advanced according to the highest ESG benchmarks to serve the increasing supply chain fragility and supply-demand imbalance for this scarce, tech-critical and high-value industrial gas.

Priced at up to 50 times the price of LNG in liquid form, helium is now essential to many modern applications as an irreplaceable element in vital hi-tech products such as computer and smartphone components, MRI systems, medical treatments, superconducting magnets, fibre optic cables, microscopes, particle accelerators, and space rocket launches – NASA is a major consumer. Rising demand and constrained supply are fuelling growth prospects within the global marketplace, particularly for cleaner “green helium” sourced from non-carbon environments. At present, more than 95% of the world's helium is produced as a by-product of the processing of hydrocarbon-bearing gas.

