

HELIUM ANOMALIES CONFIRMED AT NORTH NYASA

Highlights

- Soil Gas Survey completed at the 100% owned North Nyasa Project
- Anomalous helium concentrations equivalent to those in North Rukwa
- Data from the Soil Gas Survey will be combined with legacy airborne gravity gradiometry and 2D seismic to develop a Prospective Resource Estimate in 2023 for North Nyasa

Noble Helium Limited (ASX:NHE) ("**Noble Helium**", "**NHE**" or "**the Company**") is pleased to announce that the Soil Gas Survey ("SGS") program being carried out by the University of Dar es Salaam over the Company's 100% owned North Nyasa Project area in Tanzania has now been successfully completed, on time and budget.

Analysis of the results are ongoing, but encouragingly, some samples within the Company's North Nyasa Prospecting Licences (PLs) demonstrate anomalous helium concentrations at up to 7.8 parts per million (ppm), or over 40% above background. This additional helium can only be explained as the result of micro-seepage from underground. Infill SGS programs were carried out over the areas of anomalous helium micro-seepage, providing greater detail on their extent (Figure 1).

The Company will now carry out a detailed analysis of the North Nyasa SGS data. In combination with the legacy airborne gravity gradiometry and 2D seismic exploration dataset, we expect to develop a Prospective Resource Estimate in 2023, following the same process that achieved an independently certified unrisked summed mean Helium Prospective Resource of **176BCF** at the Company's North Rukwa Helium Project.

Soil Gas Surveying involves sampling the soil on a regular grid, one metre below ground, for helium and other useful indicator gases such as argon, CO₂, nitrogen and methane. The method is an indirect indicator of helium and other gases present and potentially trapped much deeper underground, particularly for results that are significantly higher than background readings, as seen at North Nyasa.

The North Nyasa Project is located 230km southeast of Lake Rukwa in the Western Branch of the East African Rift System and is in the same rift segment as the Rukwa Rift.

Noble Helium’s Co-Founder and CEO, Justyn Wood, commented:

“The Soil Gas Survey team have been doing an extremely good job at the North Nyasa Project.

“The preliminary data is highly encouraging, demonstrating elevated helium concentrations and only trace CO2 and methane concentrations. This is similar to the North Rukwa SGS results and consistent with our objective of exploring for helium as a primary resource.

“Community relations have also been excellent, demonstrating the superb work our community engagement team have been doing and paving the way for our future exploration programs.

“The North Nyasa Project has a very similar geological setting to North Rukwa, which as we have seen is highly prospective for helium. The data that we have acquired from this survey is a critical next step in being able to produce a maiden Prospective Resource Estimate for North Nyasa.”

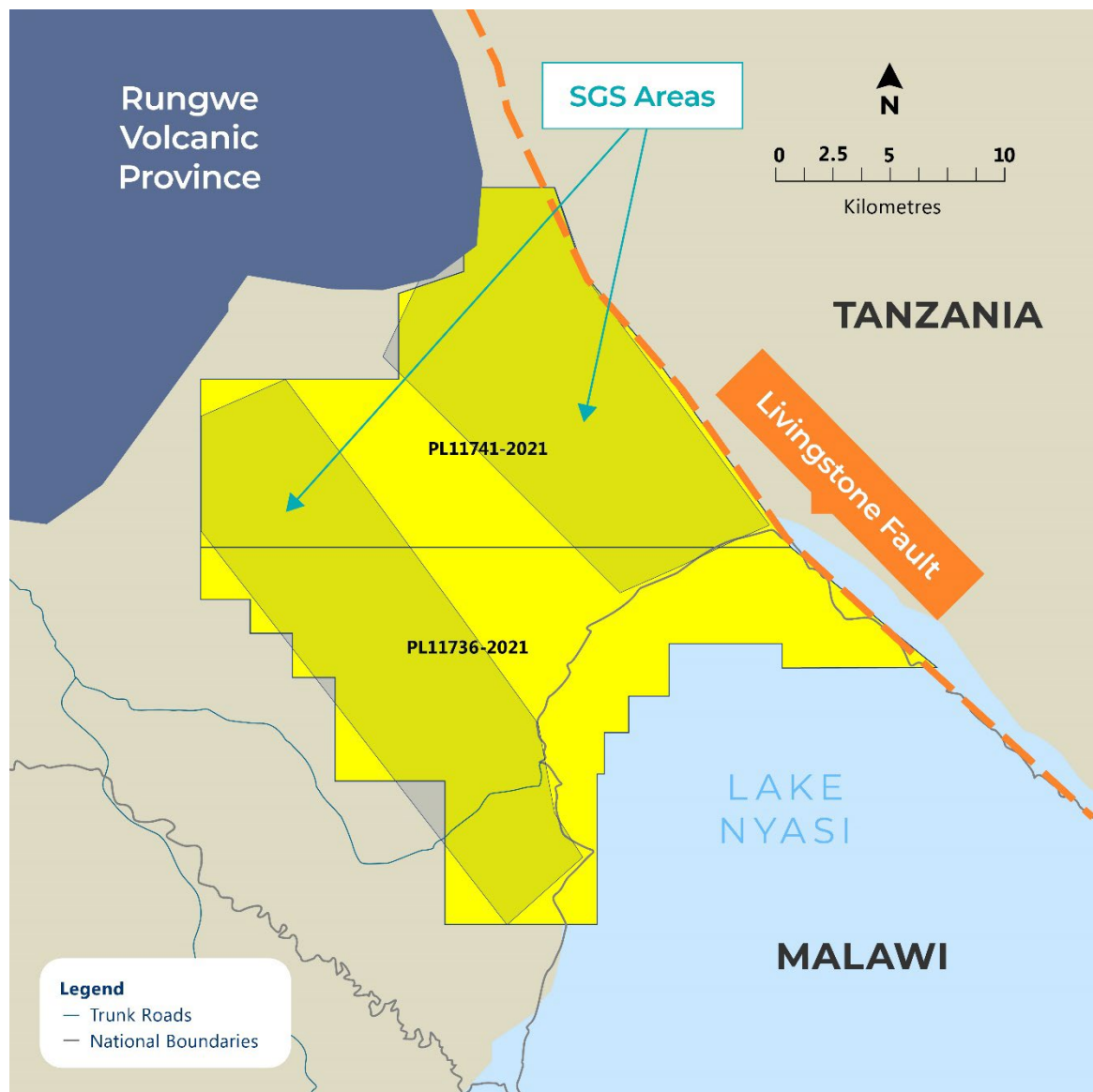


Figure 1 – North Nyasa Project Tenement Area

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

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Disclaimer

Forward-looking statements

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About Noble Helium

Noble Helium is a Tanzania-focused helium explorer looking to provide carbon-free and geopolitical-free helium to the global market for this scarce, tech-critical and high-value industrial gas. Noble Helium has a substantial landholding of premium helium exploration acreage totalling 5,464km² across four key project areas in the East African Rift System (EARS) basins of Tanzania: North Rukwa, North Nyasa, Eyasi and Manyara.

The Company's flagship project, North Rukwa, already has an independently certified, summed unrisked mean Prospective Helium Resource of 176 billion cubic feet (equivalent to approximately 30 years' supply), with the benefit of legacy oil and gas exploration data. Rukwa Basin has the potential to be the world's third largest helium reserve behind USA and Qatar.

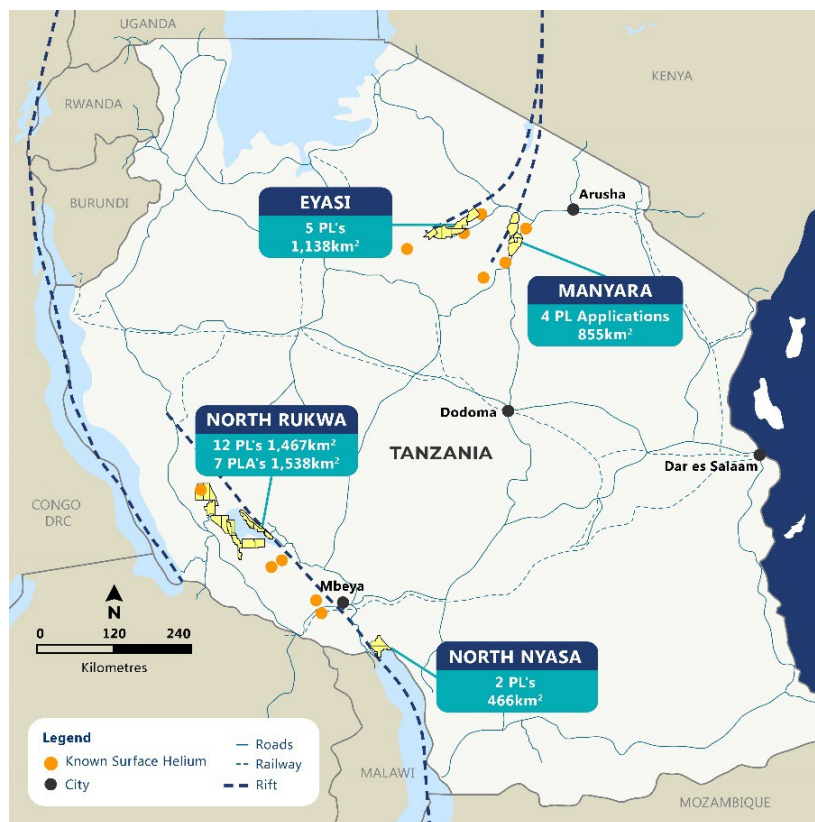


Figure 2 – Noble Helium Project Locations

The potential for helium to have been retained within the rift basins of Tanzania is considered significant. After the first oil discoveries in Uganda in 2006, in which Noble Helium's CEO played a key role, a succession of oil and gas exploration wells in the EARS basins of Uganda and Kenya demonstrated an extraordinary discovery rate of 80%, or 4 in 5 from over 30 wells. More than 4 Billion BOE has been proven, and both countries are now progressing to commercial production.

Neighbouring Rukwa Basin explorer Helium One Global plc has recently announced plans to redrill its Tai-1 well, which demonstrated multiple helium shows from surface to basement in August 2021. Tai-1 is located 30km to the south of the Company's licences.

Additionally, Noble Helium has commissioned the first ever helium Atlas, with an exclusive five-year agreement allowing the Company to identify additional prospective areas to target for diversification. The helium Atlas uniquely positions Noble Helium as a world leading helium explorer.