



ASX Release

30 September 2026

Noble Helium completes acquisition of Earth Source Hydrogen Limited with 100% acceptances

Highlights

- **Noble Helium Limited completes acquisition of unlisted UK company Earth Source Hydrogen Limited and its Australian subsidiaries**
- **Offer accepted by 100% of Earth Source Hydrogen shareholders**
- **The acquisition provides Noble Helium with significant prospective helium and hydrogen exploration opportunities in Western Australia's Southern Carnarvon Basin.**

Noble Helium Limited (ASX:NHE) ("Noble Helium" or "the Company") is pleased to announce it has completed the acquisition of Earth Source Hydrogen Limited ("ESH"), an unlisted company incorporated in England and Wales whose Australian subsidiaries hold extensive exploration acreage in Western Australia.

Noble Helium received acceptances from 100% of ESH shareholders and all conditions precedent were met.

This acquisition significantly enhances Noble Helium's exploration portfolio. The ESH assets include three large onshore exploration Special Prospecting Authorities ("**SPA**") in Western Australia's Southern Carnarvon Basin (SPA-47 AO, SPA-44 AO and SPA/AO-0145) totalling over 40,000 square kilometres with the exclusive right to apply for an exploration licence in each SPA area. Straddling the Yilgarn craton and western sedimentary basins, the geology of the ESH blocks exhibits a range of factors that indicate the potential for significant helium resources.

An extensive water bore hole sampling program at two of the SPAs (SPA-47 AO and SPA-44 AO) has been completed. Detailed independent analysis and evaluation of the bore hole samples is being undertaken with a view to applying for an exploration permit in each SPA area and a summary of results will be provided to the market in due course following completion of the assessment of the samples. A ground gravity survey will be undertaken in SPA/AO-0145 once native title agreements are concluded and an environmental plan has been submitted and approved.

Mr Dennis Donald, Executive Chairman of Noble Helium, said:

"The successful acquisition of ESH, achieved with 100% acceptances, reflects a level of confidence in Noble Helium's strategy and recognises the long-term benefits for both parties of a geographically diversified helium exploration portfolio.

"On behalf of the Board, I would like to welcome all ESH shareholders to Noble Helium. This is an exciting time for the Company as we make final preparations for the Kinambo drilling campaign in Tanzania, which is expected to commence in October."

Completion Details

Material terms of the Acquisition Agreement

Under the Acquisition Agreement, Noble Helium has acquired 100% of the shares in ESH from the shareholders of ESH ("**Acquisition**"). ESH has two special prospecting authorities (SPAs) in the Southern Carnarvon Basin in Western Australia and is in the process of applying for a third. The two existing SPAs are adjacent to EP512 and cover some 40,000 km².

In consideration for the Acquisition, NHE issued fully paid ordinary shares in the capital of NHE ("**NHE Shares**"):

- (a) to the shareholders of ESH;
- (b) to directors of ESH in satisfaction of outstanding director loans owed by; and
- (c) to loan noteholders of ESH upon the conversion of convertible loan notes on issue in ESH.

The number of NHE shares were issued using a 30-day VWAP of \$0.02882 as at 24 September 2026. A total of 87,172,786 NHE shares will be issued pursuant to the Acquisition Agreement and provided at the table Appendix 1 below .

Completion of the Acquisition was subject to and conditional on the following conditions precedent:

- (a) NHE certifying that it is satisfied with its due diligence on ESH;
- (b) ESH certifying that it is satisfied with its due diligence on NHE;
- (c) signed resignation letters being executed by the ESH Board to take effect on completion; and
- (d) at least 75% of all ESH Shareholders having executed the acceptance form in respect of the Acquisition.

NHE has issued 75,879,766 NHE Shares to unrelated parties using its available placement capacity under ASX Listing Rule 7.1.

NHE will seek shareholder approval pursuant to ASX Listing Rule 10.11 to issue 11,293,020 NHE Shares to Mr Dennis Donald and his nominees, who are related parties for the purposes of Listing Rule 10.11 by virtue of Dennis Donald being a NHE Director.

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

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About Noble Helium (www.noblehelium.com.au)

Noble Helium is answering the world's growing need for a large-scale, geo-politically independent source of helium. Located along Tanzania's East African Rift System, the Company's North Rukwa Project has the potential to reduce global supply chain fragility and supply-demand imbalance for this scarce, tech-critical and high value industrial gas.

Helium is essential to the development of new technologies, particularly in diagnostic, scientific and space exploration industries, and demand is growing as super computers and data centres underpin the rapid deployment of AI and nuclear fusion.

APPENDIX 1

Key terms of ESH Acquisition and issue of Noble Helium Shares

	Share price	No of shares
1. ESH Shareholder conversion	\$0.0317	59,549,402
2. ESH Directors Loans	\$0.0288	5,030,554
3. ESH Loan Note Holders	\$0.0285	11,299,810
Total Shares issued to non-related parties 30 September 2026		75,879,766
Total Shares to be issued to related party following shareholder approval at AGM		11,293,020
Total Shares issued for acquisition of ESH		87,172,786

Important Notices

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.

Technical Information.

Any resource estimates have been prepared in accordance with methodologies and where appropriate the definitions and guidelines set forth in the Petroleum Resources Management System, 2018, approved by the Society of Petroleum Engineers.

Cautionary Statement

It should be noted that the any gas that may potentially be recovered by the future application of a development project relate to undiscovered accumulations. There is the associated risk of discovery and risk of development. Further exploration and appraisal is required to determine the existence of a significant quantity of potentially moveable helium or hydrogen.