

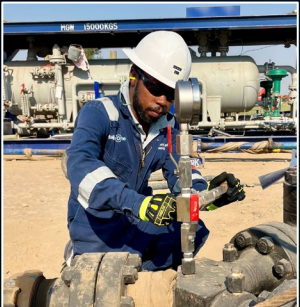


The primary helium company

Corporate Presentation

Helium One Global Ltd | October 2026

Strategic helium exposure across Tanzania and the United States



LSE AIM: HE1

helium-one.com

Investment Highlights

Balanced Portfolio: Tanzania Flagship & US Producing Asset

- ❖ A primary helium play investment case with development leverage, market urgency and near-term production cash flow

Investment thesis:

- **Critical gas exposure:** | Helium demand is tied to semiconductors, MRI, aerospace, fibre optics, AI and quantum infrastructure
- **Flagship Southern Rukwa:** | Primary helium / nitrogen system with a 480 km² mining licence and helium flowed to surface up to 9.2%
- **US cash-flow platform:** | 50% interest in Galactica-Pegasus, with helium sales from July 2026
- **Clear catalysts:** | Southern Rukwa farm-out, development planning and offtake discussions progress the pathway to scale

Near-term catalysts:

- | | |
|------------------------------|--|
| Tanzania farm-out | Secure strategic partner and longer-term financing for southern Rukwa development |
| Development planning | Advance engineering, cluster planning and commercialisation pathway toward production |
| US production ramp up | Build first revenue stream and progress helium + CO ₂ scale-up at Galactica-Pegasus |

Strategic Progress

Project Pathways to Development, Production and First Revenue

		H1'25	H2'25	H1'26	H2'26	Next focus
	Southern Rukwa	Feb-Mar - ML offer made and accepted Jun - CPR completed; framework talks finalised	Jul-Sep - Mining licence finalised; ESP/civils commenced Oct-Nov - Equipment lease; ESP operations started	Jan-Feb - ESP testing of ITW-1, up to 9.2% helium flowed to surface May - Formal award of ML; launch of farmout campaign	Jul-Sep - Ongoing farmout campaign - Integration of well testing results and hydrogeology - Well engineering and EPC design phase	Southern Rukwa - Securing a farmout partner - Securing longer term financing for development - Planning for cluster 1 development drilling
	Galactica-Pegasus	 Feb-Jun - Galactica 6-well development drilling campaign Apr - Plant permits approved	Sep-Oct - Gathering line surveys completed - Equipment lease and production installation Dec - First helium	 Jan-Jun - Plant commissioning and optimisation - Permitting for infill wells Jun - Short term offtake agreement	 Jul - First sales of helium Aug - Subsequent tube trailers filled and continued sales	Galactica-Pegasus - Continued production and US cash flow - Galactica-Pegasus development and further development wells - Second revenue stream from CO₂

Strategic signal: licensing, engineering, equipment and development milestones align behind a clear pathway to production.

Helium Market: Global Shortage



Demand Growth, Supply Risk and Strategic End-Markets Support Reliable Supply

~7 bcf p.a.

global capacity; demand close to supply

US\$700 - US\$950/mcf

bulk liquid helium spot range before US-Iran conflict

+9% import growth

Asia import growth over the last twelve months

Demand drivers & end-use sectors

- **Semiconductors / fiber optics:** cooling, lithography and controlled atmospheres
- **MRI, NMR & Science:** cryogenics where helium has few viable substitutes
- **Aerospace & leak testing:** inert pressurising, purging and high-integrity QA
- **Specialty gases:** analytical labs, welding, diving and advanced chip manufacturing
- **Demand growth:** Asia remains the largest end-user, especially China, Taiwan and India

Supply, pricing & geopolitics

- **Supply constraints:** 320 mmcf/yr of Qatari helium offline for 3-5 years, concentrated sources; by-product of natural gas / LNG projects
- **Pricing dynamics:** opaque contracts; spot availability can tighten sharply in outages
- **Geopolitics:** the US-Iran conflict has seen spot prices spike; with some contracts reported >US\$2,000/mcf and imports into Japan averaging US\$833/mcf Apr'26. Japan pays highest prices in region

KEY TAKEAWAYS

Reliable new helium supply matters

- **Offtake potential:** | Volume commitments can underpin project financing
- **Supply security:** | Global supply is exposed to concentrated sources and outage risk
- **Strategic value:** | Healthcare, chips, aerospace, AI and quantum computing require continuity of supply

Sources: USGS MCS 2025/26; Gasworld RiskWatch 2025, AKAP Energy 2025/26

Galactica-Pegasus: Producing Asset in the USA



First Helium Production, Offtake and Scalable Development Potential

A 50% US project interest with first revenue and helium production from July 2026. Further development wells aim to upscale the project and commercialise CO₂

Project Metrics

50%

farm-in completed in Nov '24

6 wells tied-in

development programme completed H1 2025, now online and producing

Up to 3.3% He & 98% CO₂

measured concentrations

250-500 mcf/d per well

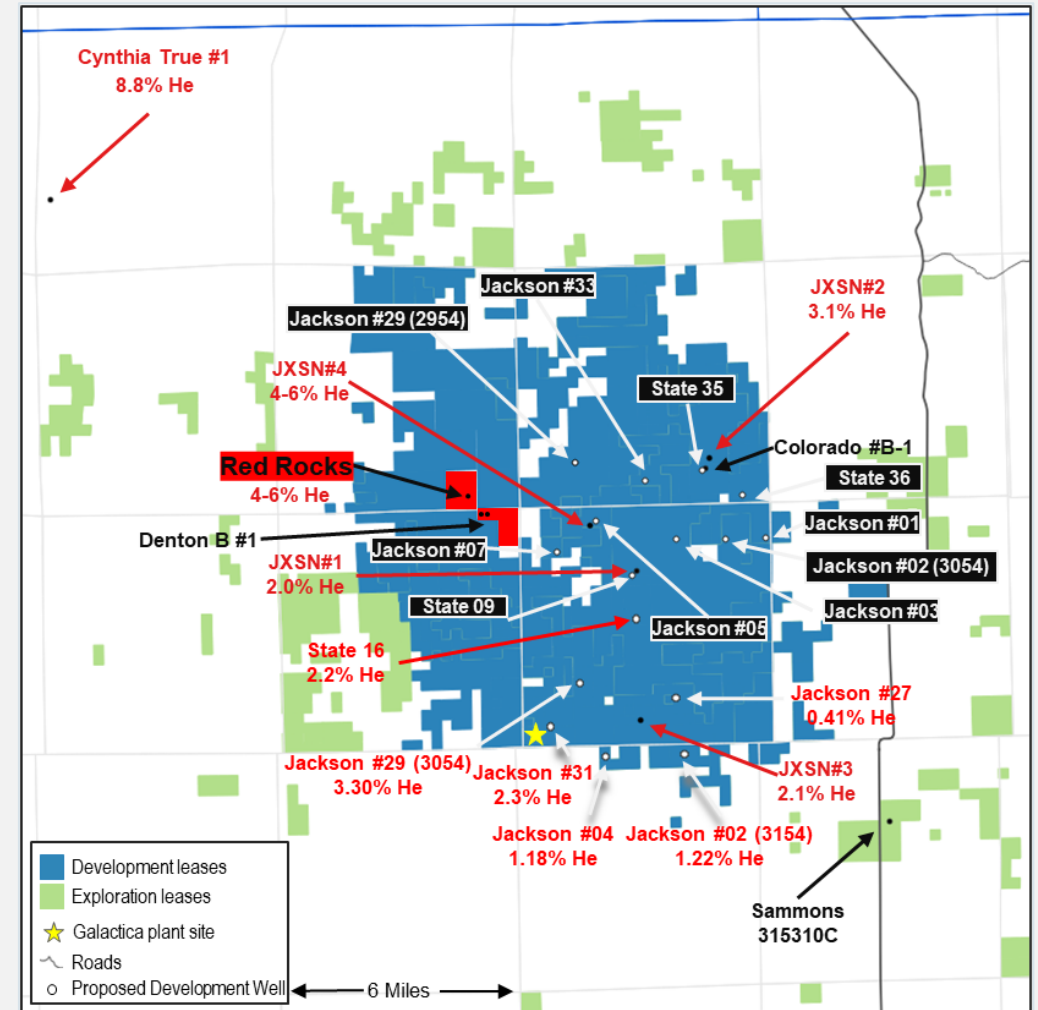
projected flow rates

US\$350-US\$600+/mcf

contract helium pricing

Secured short-term offtake

Longer-term offtakes under negotiation



Colorado lease footprint and well locations across Galactica-Pegasus area

Galactica-Pegasus Scale-Up Plan



From First Production To Helium and CO₂ Cash Flow

Beyond first production, Galactica-Pegasus moves to scale-up through additional infill wells and processing capacity expanding into Pegasus and generating revenue from CO₂ as well as helium.

Phase I | Commercialise

- 01 Pinon Canyon hub ties leased plant to first development wells
- 02 First helium production from 6 wells
- 03 Ramp toward full plant capacity during 2026 and process CO₂

Phase II | Scale

- 01 Infill and expansion drilling across Galactica (20+ wells) and Pegasus (10+ wells)
- 02 Add processing plants (up to 3 more) as production volumes build
- 03 Validate scalable pathway using adjacent Red Rocks analogue

Indicative Helium and CO₂ Pricing

	Low case	Base case	High case
He	US\$350/mcf	US\$475/mcf	US\$600/mcf
CO ₂	US\$8/mcf	US\$20/mcf	US\$31/mcf



Pinyon Canyon Processing Plant



Economic Value Drivers of Galactica-Pegasus



Illustrative Full-Capacity Scenarios Show Helium & CO₂ Revenue Optionality

VALUE DRIVERS

- High-grade, low-cost production** | Low opex supports margins; helium + CO₂ diversify revenue
- Capital-efficient development model** | Equipment leasing reduces upfront capital; wells already drilled
- Favourable market timing** | Production coincides with helium price recovery and domestic CO₂ demand
- Aligned JV structure** | 50/50 cost and revenue sharing reduces standalone capital exposure
- Project Life** | >12 years; 17.4% mineral royalty

Nameplate Plant Metrics & Production Profile

Output at full nameplate capacity	Unit	Amount
Helium product gas	Mcf / month	2,200
CO ₂ sales gas	Mcf / month	44,500
Total sales gas	Mcf / month	46,700

Illustrative revenue scenarios (source: BNL)

Low case	Base case	High case
US\$13.8m	US\$23.9m	US\$34.2m
illustrative gross revenue	midpoint scenario	illustrative gross revenue

Note: Based on full capacity production of 560,400 Mcf of sales gas per annum (2,200 Mcf helium and 44,500 Mcf CO₂ per month). US\$ after royalties and before JV partner share, operating costs, taxes and other deductions.

Unit economics framework (source: BNL)

~82.6% net revenue interest after royalties	50 / 50 JV cost and revenue sharing	~US\$13/mcf plant & field opex of sales gas
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Southern Rukwa: Flagship High-Grade Helium Asset



Advancement of Development in Tanzania's First Helium Discovery Province



2024

Tanzania's first helium discovery declared from ITW-1

9.2% Helium

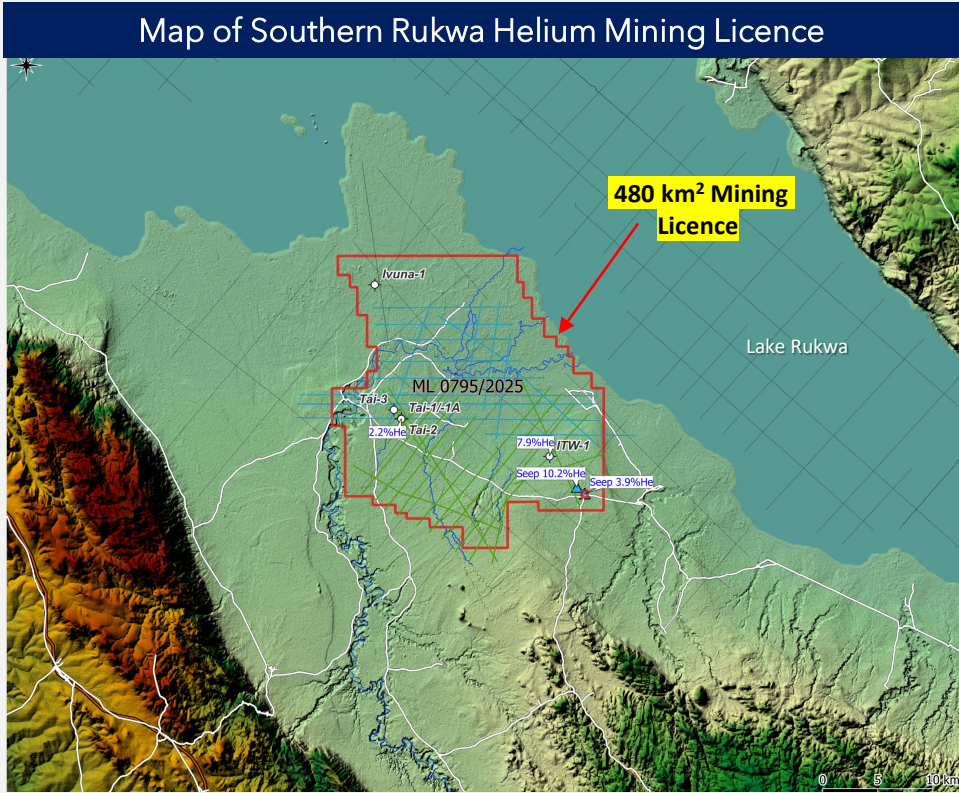
Flowed to surface from ITW-1 well test, modelled up to 25% He

480 km²

Secured Mining Licence across distinct helium province in Tanzania

Drilling Rig

Company-owned rig will facilitate accelerated project development



Southern Rukwa: Resource Scale



Independent CPR Supports Phased Route From Contingent Resource To Full Field Development

Contingent | Itumbula

295,797 mcf

2C gross deterministic sum

Contingent | upside case

1.3 bcf

3C gross helium

Prospective | ML area

709,239 mcf

2U estimate, unrisked

Prospective | upside case

3.2 bcf

3U estimate, unrisked

PATH TO SCALE

5 wells + EPS → 15-well development
then 46 full-field wells (as per CPR, Sproule ERCE)

CPR STATUS

Contingent resources classified as
"Development on Hold"

83% working interest reflected in CPR net cases

CPR basis: diluted Karoo helium; 10-year ML periods

CPR Contingent Resource Breakdown (Sproule ERCE, 2025)

Contingent Resource Category	Gross Helium Contingent Resource (Mscf)			Working Interest (%)	Net Helium Contingent Resources (Mscf)		
	1C	2C	3C		1C	2C	3C
Development on Hold - EPS - Initial 10 year licence period (May 2035)	2,674	22,414	98,922	83	2,219	18,604	82,105
Development Unclassified - CPF - Initial 10 year licence period (May 2035)	6,816	56,254	248,232		5,657	46,691	206,033
Development Unclassified - EPS - Second 10 year licence period (May 2045)	2,528	24,339	110,950		2,098	20,201	92,088
Development Unclassified - CPF - Second 10 year licence period (May 2045)	7,753	73,544	332,849		6,435	61,042	276,264
Development Unclassified - EPS + CPF - After second licence period to January 2058	10,910	119,246	554,638		9,055	98,975	460,350

Note: Contingent Resources are potentially recoverable from known accumulations but not yet commercially mature due to contingencies. Prospective Resources are those quantities of gas potentially recoverable from undiscovered accumulations.

Development Pathway to Commercialisation

Modular Processing Route Designed For Saleable, High-Purity Helium



Simple separation of water and gas, followed by membrane separation, PSA technology and liquefaction; minimum helium purity of 99.999%



Modular containerised production facilities being evaluated for a scalable initial development



Pre-construction of processing facilities prepared offsite prior to shipping

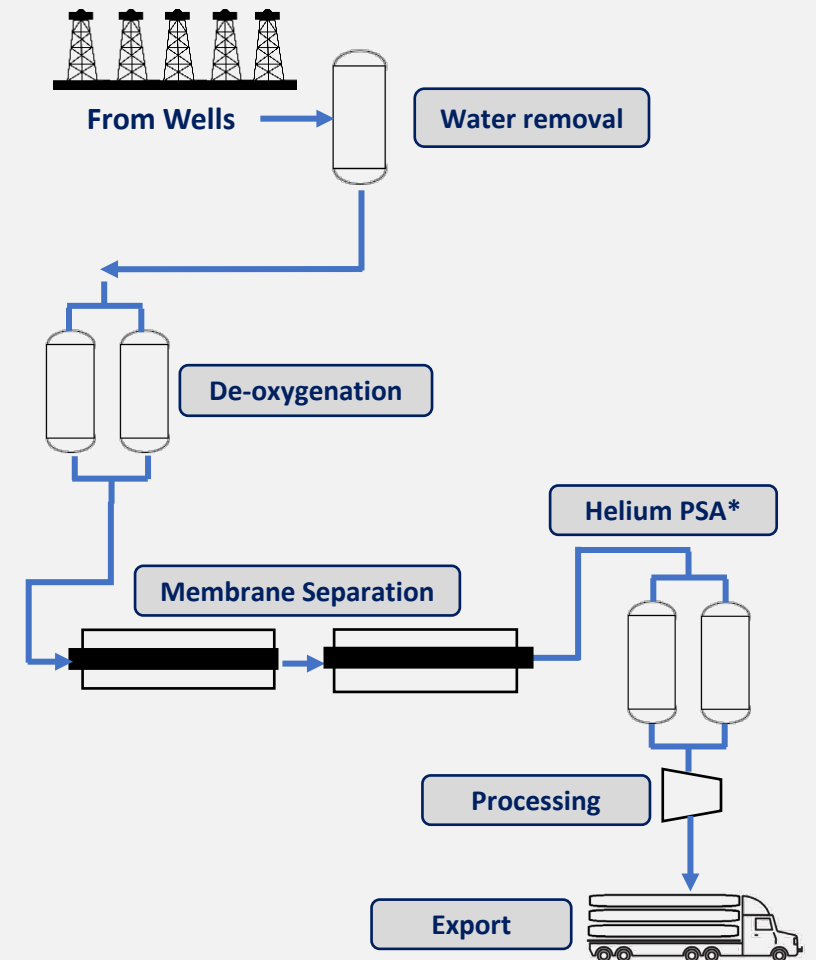


Civils work designed to accommodate wet and dry season operations



Facilities designed for tube trailer technology with upgrade path to liquefaction

Representation of Helium Production Facility Plant



*Pressure Swing Adsorption

Helium Differentiator on AIM



Revenue Generating and Upside Potential Across A Diversified Portfolio

01

Revenue, not just resource
Helium sales underway from the 50%-owned Galactica-Pegasus project, reducing reliance on future equity raises.

02

Two complementary assets
A lower-risk producing asset in Colorado alongside a company-making development project in Tanzania.

03

First mover in Tanzania
The country's first helium mining licence and first primary helium discovery, with company-owned drilling capability and a proven track record of delivering oil and gas projects in Africa

04

Primary helium, not a by-product
Exposure to helium pricing rather than hydrocarbon economics, with lower associated CAPEX costs

05

Balanced risk profile
Production, development, exploration upside and geographic diversification in one investment case.

How we compare	Typical AIM helium peer	Helium One
Cash flow	Pre-revenue; reliant on equity raises	Helium sales from July 2026
Asset base	Single asset drives the valuation	Producing US asset plus Tanzanian flagship development project
Helium source	Often a hydrocarbon by-product	Primary helium / nitrogen system with established US market for CO ₂
Position	Competing for acreage and permits	480 km ² licence and owned drilling rig

THE INVESTMENT MESSAGE
A rare combination of helium revenue today, a producing US asset, and one of Africa's largest undeveloped primary helium projects. Where most AIM peers remain single-asset explorers, Helium One offers near-term cash flow **and** long-term transformational growth.

Investors should weigh execution risk, Tanzanian development funding, commodity prices and proven project delivery alongside these strengths.

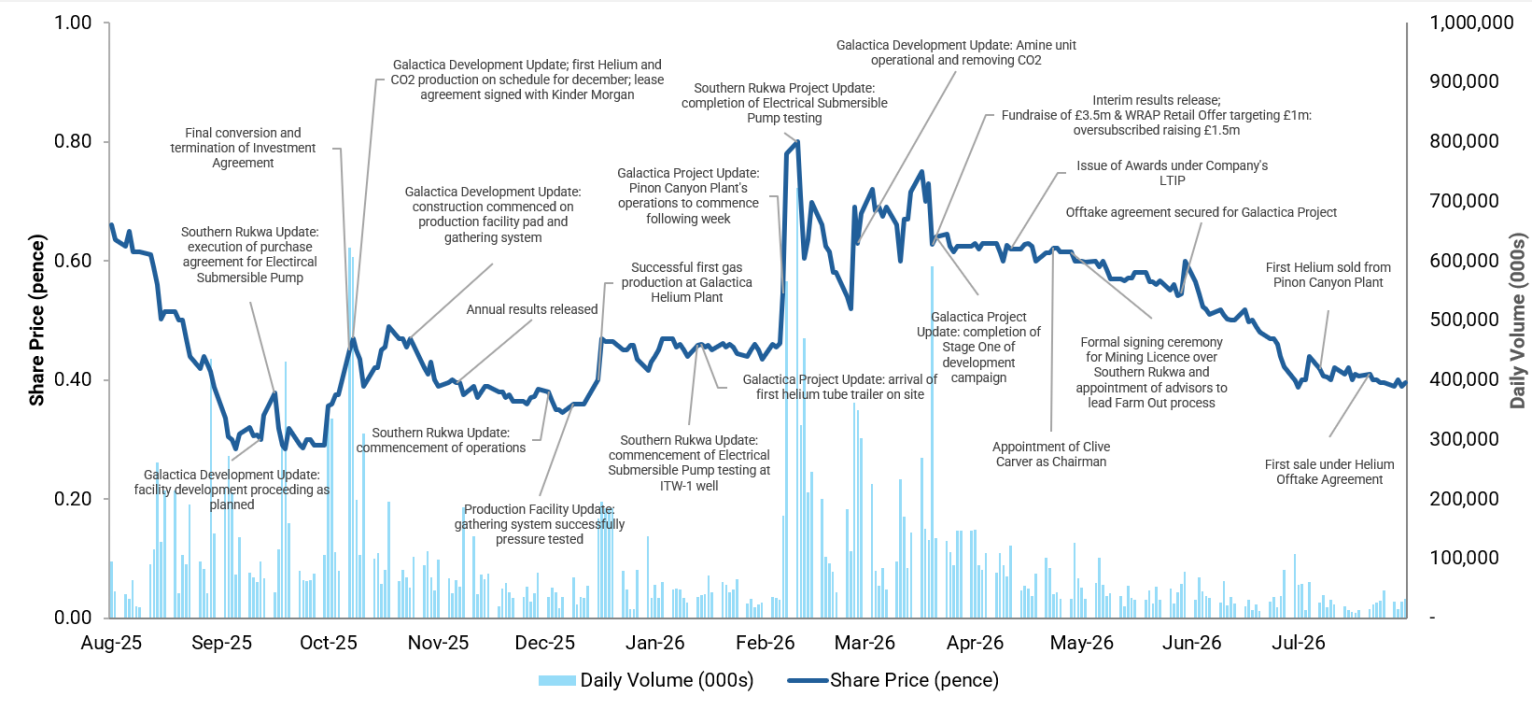
Corporate Snapshot



Capital Structure and Market Data

Capital Structure	AIM: HE1
Sector	Energy
Share price	0.4p
Shares in issue	10,155,492,215
Options (from 1p to 22p)	295,199,998
LTIP awards*	94,378,108
Fully diluted	10,450,692,213
Market cap (undiluted)	£40.6m

Non dilutive, awards to be satisfied by transfer of shares from the Helium One Employee Benefit Trust



Share price and traded volume, Sep 2025 - Aug 2026 (source: LSE)

£40.6m

Market capitalisation, undiluted

0.4p

Share price

10.16bn

Shares in issue



The primary helium company

Why Helium One, Why Now

High-grade primary helium exposure in Tanzania

US production and first revenue from Galactica-Pegasus

Catalysts across farm-out, financing, offtake and scale-up

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