

8 August 2024

Mining, Minerals & Metals plc (to be re-named Georgina Energy plc)

("Georgina" "Georgina Energy" or the "Company")

Operational Update

Mining Minerals & Metals plc (to be re-named Georgina Energy Plc) **GEX.L** is pleased to announce the following operational update.

Following the successful completion of the acquisition and re-admission to the LSE, the Company (Ticker: GEX) has initiated several operations as part of its programme to re-enter for development the Hussar 1 well within its EP513 Hussar licence in the Officer Basin of Western Australia by December 2024.

Mining, Minerals & Metals plc is in the process of legally changing its name to Georgina Energy plc and this change is expected to be finalised shortly.

Operational Activities

- **Scoping Study:** The Company has engaged an Independent Consultant to undertake a Scoping Study to deliver estimates with sensitivity analysis for capital and operating costs of the proposed gas separation and purification plant planned to be owned and operated by the Offtake group as part of its strategy to sell the gas at the wellhead.
- **Offtake MOU:** The Company is also finalising the execution of an extension to its current Offtake MOU agreement, the terms of which remain in line with the proposed development of EP513 Hussar & EPA155 Mt Winter projects, subject to formal agreements to include the reimbursement of Georgina's development costs.
- **Drilling Permits:** Georgina and its consultants are currently engaged in securing land council clearance under its Native Title access agreement, updating the environmental impact study and completing plans to be submitted for DMIRS approval, including rig and operator safety plans and proposed re-entry programme for the commercial development of its helium, hydrogen and hydrocarbon interests in the Hussar Project.
- **Resource Evaluation:** Georgina and its Consultants have secured access to recently available reprocessed seismic data to assist in the better definition of the potential Resource scale of the Hussar Project. An Independent Competent Person will synthesize the new seismic data with existing AEM-PTP survey data which will assist not only in better quantifying the Resource scale at the Hussar Project but possibly other independent structures within the highly prospective c.900,000 acres of EP513.
- **Re-entry Logistics:** The Company has also begun logistics planning discussions with various service providers as part of its ongoing re-entry plans. The road and access to site has further been enhanced by the planned re-grading of the 1400m airstrip immediately adjacent to the Hussar well site which can take Hercules C130 sized aircraft.
- **EPA155 Mt Winter Update:** The Company also advises it anticipates receiving a formal request to attend an on-ground meeting for EPA155 Mt Winter which will be attended by the Company's Indigenous Consultant along with Company representatives. The Company will make a formal announcement when written confirmation has been received.

Anthony Hamilton, Chief Executive Officer of Georgina Energy, commented:

"We are delighted to have successfully delivered Georgina Energy to the Main Market of the London Stock Exchange and are now launching our work programmes to deliver low-risk projects in Australia for the development of our natural gas, hydrogen and helium projects through our well re-development programme. We believe our approach provides a low-risk opportunity to participate in the potential development of significant assets and learnings at Hussar can then be applied to EPA155 Mt Winter."

About Georgina Energy

Significant Gas Potential

Georgina holds 100% of the working interest in the Hussar Prospect and has a right to earn a 75% interest in the EPA155 Mt Winter Prospect (with the potential to reach 90%) covering 3,951 Km² held over the two project areas in Western Australia, a proven region with significant gas potential.

Hussar Prospect

The Hussar Prospect hosts unrisks 2U Prospective (Recoverable) Resources of c.155 BCFG (155 million MCF) of Helium and c.173 BCFG (173 million MCF) of Hydrogen, and c.1.75 TCFGE of Hydrocarbons.

Hussar is considered by independent consultants to be one of the most potentially lucrative resource basins in the Asia Pacific region due to its significant helium, hydrogen, oil & natural gas potential.

Subject to permitting and processing of additional seismic and AEM-PTP surveys, Georgina anticipates re-entering and deepening Hussar during 2024.

EPA155 Mt Winter Prospect

The EPA155 Mt Winter Prospect hosts unrisked 2U Prospective (Recoverable) Resources of c.148 BCFG (148 million MCF) of helium and c.135 BCFG (135 million MCF) of hydrogen, and c.1.22 TCFGE (Trillion Cubic Feet Equivalent) of hydrocarbons.

The EPA155 Mt Winter-1 well was drilled in 1982 to a depth of 2,650m TD but did not penetrate the subsalt Heavitree Formation hydrogen, helium & natural gas reservoir target but reached TD in salt just above it. All 3 previously drilled wells have penetrated the Heavitree and encountered high concentrations of helium (up to 9%) and hydrogen (up to 11%).

Georgina has an initial programme to complete seismic and then re-enter the existing well to develop the gases.

Highly Experienced Management Team

The Board is comprised of experienced professionals in the oil & gas exploration space with technical capacity and an expert understanding of development and sales. Anthony Hamilton (Chief Executive Officer) has over 35 years' extensive experience in mining, oil & gas and exploration and production. Mark Wallace (Chief Finance Officer) has over 25 years' experience in the global financial markets. John Heugh (Executive Technical Director) has over 50 years of experience and was the founding director and MD of Central Petroleum Ltd listed on the ASX. Roy Pitchford (Non-Executive Director) brings over 30 years' executive and managerial expertise during his career in the resource development area.

Differentiated and Low Risk

Georgina adopts a low risk, differentiated strategy and is already well advanced in its exploration activities in relation to its UK peer group as it is essentially a well re-redevelopment company. There is proven gas flowing from the original drilled wells, established infrastructure for the projects as well as a recognised supply chain. Both target sites have previously been drilled and the road access remains usable. Georgina intends to supply from the wellhead under off-take agreements to mitigate infrastructure costs. Given the established infrastructure and reliable supply chain, the Board and management team are aiming for Georgina to become a leading global producer of helium and hydrogen.

Helium Market Dynamics

Georgina gives investors a chance to benefit from supply and demand dynamics. There is a global short supply of helium and significant increases in demand, including space launch usage, has led to further price increases.

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Notes to Editors

Georgina Energy aims to become a leading player in the global energy market and is focused on establishing itself among the top producers of helium and hydrogen worldwide. With a strategic approach and leveraging the experienced management team's expertise, Georgina Energy aims to capitalize on opportunities in these critical energy sectors.

The projects benefit from established infrastructure and a reliable supply chain, offering significant resource potential through low-risk, cost-effective drilling projects.

Georgina Energy has two principal onshore interests held through its wholly owned Australian subsidiary, Westmarket O&G. The first, the Hussar Prospect is located in the Officer Basin in Western Australia and Westmarket O&G holds a 100% working interest in the exploration permit. The second, the EPA155 Mt Winter Prospect, is located in the Amadeus Basin in the Northern Territory, which Georgina Energy has a right to earn an initial 75 per cent. interest in (with the potential to reach 90 per cent.).

In line with market demand trends, Georgina Energy is well-positioned to capitalize on the growing gap between supply and demand for hydrogen and helium with the resource potential of EPA155 Mt Winter and Hussar projects for their potential accumulations.

For more information visit <https://www.georginaenergy.com>

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