

12 January 2026

Helix Exploration PLC
("Helix Exploration" or "Helix" or the "Company")
Project Update at the Flagship Rudyard Project

Helix Exploration, the helium exploration and development company with near-term production assets within the 'Montana Helium Fairway', is pleased to provide an update on its flagship Rudyard Project as it progresses towards first helium gas production.

Highlights:

- Helium processing plant commissioning** - The pressure swing adsorption compressor, the final long lead item required for helium production, has been delivered to the Rudyard processing facility and is in the process of being installed. The unit was fully manufactured and factory prepared prior to delivery. Following mechanical installation, the system will be integrated through permanent process connections and instrumentation tie ins, after which electrical completion will be finalised. Commissioning and start up is expected to commence after this process is completed.
- Inez No. 1 well re-entry and coring** - Re-entry operations have commenced at Inez No. 1 well. The well will be deepened to core the ultramafic Precambrian interval previously encountered, which exhibits geological characteristics associated with natural hydrogen generation and following coring operations, perforate the entire Souris River zone. Operations are expected to be completed by 19 January 2026. The core recovered from operations will be submitted for detailed laboratory analysis and the interval will undergo a basic formation test.
- Helium offtake discussions** - The Company remains engaged in active discussions with multiple helium offtake counterparties. Helix expects to conclude commercial offtake arrangements following the commencement of production and will update the market as required once agreements are executed.
- Hydrogen opportunity** - Helix continues discussions with several interested Tier 1 parties regarding the hydrogen potential of the Rudyard Field. The Company believes the project exhibits the key elements required for natural hydrogen prospectivity, including ultramafic lithologies and a notably elevated helium 3 to helium 4 isotope ratio. These discussions remain ongoing.

Bo Sears, CEO of Helix Exploration, commented: "Activity at Rudyard has accelerated as we enter the final stages ahead of first helium production. The delivery and installation of the PSA compressor marks an important milestone, and operations on the Inez No 1 well are progressing as planned. We are focused on executing safely, efficiently, and transparently as we move into production and advance our evaluation of the broader hydrogen opportunity. I look forward to updating shareholders as we achieve these near-term milestones."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation, and the Directors of the Company are responsible for the release of this announcement.

Enquiries
Helix Exploration

Bo Sears	via Camarco
Keith Spickelmier	info@helixexploration.com

Cairn - Nominated Adviser

Liam Murray	+44 (0)20 7213 0880
Ludovico Lazzaretti	
James Western	

Hannam & Partners Brokers

Neil Passmore	+44 (0)20 7907 8502
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Leif Powis

Camarco - Financial PR

Tilly Butcher

+44 (0)20 3757 4980

Billy Clegg

helixexploration@camarco.co.uk

Notes to Editors

Helix Exploration is a helium exploration company focused on the exploration and development of helium deposits within the 'Montana Helium Fairway'. Founded by industry experts with extensive experience of helium systems in the US, the Company listed in April 2024.

Helix is focused on production at its Rudyard Project in northern Montana, taking advantage of existing infrastructure and low-cost processing to target first gas in 2025. The Company has four production wells targeting up to 236ft Helium / Nitrogen gas in the Souris and Red River formations, flowing up to 3,800 Mcf/day at 1.2% helium. Rudyard field can support multiple production wells and has potential to generate net revenue of 115 - 220 million over a 12.5 year life of field.

Helix is committed to open and transparent communication with investors and the wider market as the project progresses through development into production.

"Our approach is simple: build scale efficiently, develop resources strategically, and deliver near-term cash flow." CEO - Bo Sears

The Company's Admission Document, and other information required pursuant to AIM Rule 26, is available on the Company's website at <https://www.helixexploration.com/>.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envise", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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