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16 February 2026



**Helium One Global Ltd**  
("Helium One" or the "Company")

### **ESP Testing Demonstrates Enhanced Flow Rates and Supports Strategic Farmout Process**

Helium One Global (AIM: HE1), the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA, provides the following update on the southern Rukwa Helium Project.

#### **Highlights**

- Successful completion of Electrical Submersible Pump ("ESP") testing at ITW-1 at the southern Rukwa Helium Project with zero Lost Time Injuries
- Produced over the equivalent of 250,000 barrels ("bbl") of water over a testing period of 20 days, with flow rates of up to an equivalent of 16,400 barrels per day ("bpd") - a six-fold increase in flow rate, compared with natural flow during the 2024 Extended Well Test ("EWT")
- Sustained helium concentrations of 5.4% (air corrected) with a maximum concentration of 9.2% (air corrected) at surface
- Sustained average measured gas water ratio ("GWR") readings of  $0.06 \text{ m}^3/\text{m}^3$  ( $0.05 \text{ Sm}^3/\text{Sm}^3$  corrected for  $\text{stp}^1$ ) with a peak of  $0.1 \text{ m}^3/\text{m}^3$  ( $0.08 \text{ Sm}^3/\text{Sm}^3$  corrected for  $\text{stp}^1$ ) during the continuous flow period
- Downhole temperature measurements and salinities suggest mixing from both Basement sourced fluids and a Karoo Group aquifer
- Upon shut in, the wellhead pressure and downhole pressure quickly re-pressurised indicating encouraging reservoir support
- Strategic farmout process to commence to identify and select a suitable industry partner

#### **James Smith, Chairman, commented:**

*"The successful completion of the ESP testing programme represents an important operational milestone for Helium One and further demonstrates the production potential of the southern Rukwa Helium Project.*

*The testing delivered consistent and reliable operational performance, with ESP flow rates exceeding expectations and sustained helium concentrations in line with anticipated ranges. Whilst the gas water ratio was towards the lower end of the expected outcome range, the results provide valuable technical insight and further support the Company's understanding of the subsurface system.*

*Importantly, the operational success of this programme provides a strong foundation for the Company to progress discussions with potential industry partners and seek external investment to advance the project towards development. The Company intends to commence this process imminently.*

*The Board looks forward to updating shareholders as the Company continues to advance the southern Rukwa Helium Project towards commercial development."*

#### **Lorna Blaisse, Chief Executive Officer, commented:**

*"The ESP has effectively demonstrated that we can produce over 16,000 bpd and maintain consistent levels of helium concentrations over an extended period of time whilst managing the water disposal at surface.*

*We now need to increase our understanding of the Basement fault and fracture play, where we believe there is the potential to increase GWRs and helium concentrations. In order to do this, a further work programme will be required, and we will commence a strategic farmout process to seek an industry partner to help us deliver this.*

*I would like to thank the teams for all their efforts during this operational phase and extend my thanks to the local communities for their ongoing support of this project. The Company would also like to thank the Ministry of Minerals and the Mining Commission in Tanzania for their ongoing support."*

#### **Details of ESP Testing**

The Company has successfully completed the ESP testing programme at the ITW 1 well in southern Rukwa, and results from this testing programme provide key operational and technical data required to advance the project.

Following final downhole function checks and setup of surface equipment, the testing period commenced on 26

January, 2026 and was completed on 14 February, 2026. The ESP equipment was provided and operated by CenerTech Group, part of the Chinese National Offshore Oil Company (CNOOC) and was operated for over 450 hrs with zero maintenance or downtime. Equipment and personnel are now being demobilised.

The well flowed at rates of up to the equivalent of 16,400 bpd with an average flow rate of 15,000 bpd on a maximum pump frequency of 55 Hertz. The ESP has successfully demonstrated a six fold increase in flow rate, compared with natural flow during the 2024 EWT, with sustained levels of helium concentrations at surface.

Sustained GWR measurements averaged  $0.06 \text{ m}^3/\text{m}^3$  ( $0.05 \text{ Sm}^3/\text{Sm}^3$  corrected for stp<sup>1</sup>) at 5.4% helium with a peak reading of  $0.1 \text{ m}^3/\text{m}^3$  ( $0.08 \text{ Sm}^3/\text{Sm}^3$  corrected for stp<sup>1</sup>) during the continuous flow period. The GWR used in the P90 case in the independent Competent Persons Report, that was completed in June 2025, was  $0.04 \text{ Sm}^3/\text{Sm}^3$  with helium assumed to be 3.3%.

Temperature and salinity measurements recorded during the ESP test suggests that there may have been a higher contribution of shallower fluids from the Karoo aquifer which could have lowered the overall GWR and helium concentration.

The ESP was set 1,061m measured depth ("MD") within the fractured Basement, which was the lowest point at which the ESP could be set in open hole at the time of running in. This depth was slightly shallower than planned due to open hole ledges and the pump was positioned at the upper end of the primary Basement target. A packer was set in the lowermost Karoo Group at 840m MD to reduce comingled flow, but due to the nature of the high  $\text{NtG}^2$  and connectivity in the Karoo reservoir, the data suggests that isolation of Basement was not fully achieved.

During the testing period, the well produced a sustained average concentration of 5.4% helium (air corrected), with a peak of 9.2% helium (air corrected). The helium appears to be transported to surface primarily within fluids that were consistently measured at 90°C. This suggests dilution from the Karoo aquifer as pure Basement-derived fluids would have presented hotter temperatures at this depth, based on the known geothermal gradient for this area on the Itumbula High.

In addition to the temperature readings, the Company has also measured lower than expected salinity readings from the produced water - both from onsite testing and third-party laboratory testing in Tanzania. These values also support the rationale of an element of dilution from the younger Karoo aquifer, which has likely impacted the GWR measurements.

During the final stages of testing, the well was shut in and pressure measurements taken. During these tests, it was observed that the wellhead pressure and downhole pressure quickly re-pressurised which indicates encouraging reservoir support and the likelihood of a wider connected resource.

The ESP produced more than the equivalent of 250,000 bbl of water, a six fold increase in flow rate compared with natural flow during the 2024 EWT, with no loss of helium concentrations. One of the concerns ahead of the ESP operation was water disposal at surface, which was carefully managed and subsequently did not impact the testing phase. Going forward, this enables the Company to re-evaluate future water disposal options.

### Forward Plan

The Company will now continue to evaluate the results of this test. In particular, it will seek to increase its understanding of the sources and interaction of the helium enriched fluids that have been identified. This will require further drilling and testing, which will likely focus on primary fractured Basement targets at other locations across the 480 km<sup>2</sup> Mining Licence area. A number of these targets have already been identified by the Company, and many of these are at shallower depths where the Basement is juxtaposed against faults.

During this evaluative phase, the Company will also consider additional data acquisition options which will enable a more detailed evaluation of Basement fractures and connectivity. Future work programmes will need to focus on appraising the full potential of the Basement helium play.

In order to assist with further trajectory towards development of the southern Rukwa Helium Project, the Company believes that now is an appropriate time to seek third party financing. To this extent, the Company will now embark upon a formal farmout process that will identify and select a suitable industry partner.

### Definitions

<sup>1</sup>**stp** Standard temperature and pressure conditions. Refers to the nominal conditions in the atmosphere at sea level. These conditions are 15 degrees Celsius and 1 atmosphere (atm) of pressure

<sup>2</sup>**NtG** Net to Gross is the measurement of clean, porous, and permeable reservoirs. High values suggest lack of seals and impermeable layers

For further information please visit the Company's website: [www.helium-one.com](http://www.helium-one.com)

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#### Notes to Editors

Helium One Global, the primary helium explorer in Tanzania with a 50% working interest in the Galactica-Pegasus helium development project in Colorado, USA. The Company holds helium licenses within two distinct helium project areas, across two continents. With an expanding global footprint, the Company has the potential to become a strategic player in resolving a supply-constrained helium market.

The Company's flagship southern Rukwa Project is located within the southern Rukwa Rift Basin in south-west Tanzania. This project is advancing to a development stage following the success of the 2023/24 exploration drilling campaign, which proved a helium discovery at Itumbula West-1 and, following an EWT, successfully flowed 5.5% helium continually to surface in Q3 2024.

Following the success of the EWT, the Company filed a Mining Licence ("ML") application with the Tanzania Mining Commission in September 2024 and the 480km<sup>2</sup> ML was formally awarded to the Company in July 2025.

The Company also owns a 50% working interest in the Galactica-Pegasus helium development project in Las Animas County, Colorado, USA. This project is operated by Blue Star Helium Ltd (ASX: BNL) and successfully completed a six well development drilling campaign in H1 2025. The completion of the development programme is a key component of the broader Galactica-Pegasus development strategy; aimed at progressing the helium and CO<sub>2</sub> discoveries to near-term commercial production.

This programme has seen a systematic approach to developing the extensive Lyons Formation reservoir. The programme has delivered encouraging results, in line with expectations, consistently encountering good helium (up to 3.3% He) and CO<sub>2</sub> concentrations in the target formation and demonstrating promising flow potential. The initial Galactica wells were tied into production in Q4 2025, with further wells coming onstream in 2026 for both helium and CO<sub>2</sub> production.

#### Technical Sign off

Dr. Richard Dolman, the Company's Technical Lead, who has over 30 years of relevant experience in the Oil and Gas Industry, has approved the information contained in this announcement. Richard Dolman is a member of the European Association of Geoscientists and Engineers and the Society of Exploration Geophysicists.

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