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20 July 2026

Helix Exploration PLC

("Helix" or the "Company")

Helium Sales Completed and First Full Jumbo Tube Trailer Departed from Rudyard

Commercial operations underway in just over 24 months since IPO

Helix Exploration PLC (AIM: HEX, OTCQB: HEXFF), the US based helium production and liquefaction company, is pleased to provide an update on helium sales and the departure of the Company's first high-pressure jumbo tube trailer loaded with high-grade helium produced from the Rudyard facility.

This milestone represents the Company's first physical helium sale and marks Helix's transition into a revenue-generating producer, achieved just over 24 months after the Company's IPO, a significant milestone for a company that has progressed from exploration through development, commissioning, production and now commercial sales in little over two years.

Highlights

- The Company's jumbo tube trailer contains approximately 160 Mcf of compressed high-grade helium.
- After a period of well optimisation, the Company's own tube trailer is now starting regular transit to the Company's industrial gases customer pursuant to the short-term spot sales arrangement announced in May with prices reflecting current spot market rates.
- The customer has also supplied its own trailer service to site for continuous-cycle filling to ensure uninterrupted supply.
- The Company has leased a second tube trailer to include into filling rotation.
- Discussions continue regarding additional longer-term sales arrangements as production capacity expands. The acquisition of the Keyes liquid plant has greatly enhanced off-take options.

Commercial Operations Commence

Following the announcement of the Company's initial spot sales arrangement with an industrial gases group in May 2026, Helix is now completing physical helium sales.

The Company's leased ten-cylinder jumbo tube trailer, with a service capacity of approximately 160 Mcf of

compressed helium, has been filled with high-grade helium produced from Rudyard and has departed site for delivery to the customer.

These shipments will represent the commencement of regular commercial operations at Rudyard and the Company's first realised revenue from helium production.

The industrial gases partner has now taken possession of the Company's trailer and will also begin supplying its own trailers to Rudyard for filling. The Board expects this rotation of trailers to establish a regular cadence of deliveries.

To further support additional deliveries, the Company has initiated arrangements for its second leased tube trailer, currently located in North Carolina, to be transported to Rudyard and commissioned into service.

Figure 1: First jumbo tube trailer departs Rudyard



Sales Arrangement

As announced previously, the industrial gases group has committed to purchasing all currently available helium production from the existing three producing wells.

The original spot sales arrangement was agreed for an initial period ending in late August 2026. Discussions are ongoing regarding a longer-term offtake agreements, With the enhanced optionality created through the Company's acquisition of the Keyes liquid helium complex, the Board is pursuing the best strategic options for shareholders, whether this is liquid or gaseous offtake agreements.

Production Update

Each of the wells on the pipeline system is operating and under high pressure. More wells have been surveyed and are awaiting approval by the Montana Board of Oil and Gas. The Company will update the market on permit approval as it receives updates.

Inez #1 Well Re-Entry Update

The Company is awaiting the resumption of normal weather conditions and the return of a contractor to progress the Inez-1 well re-entry and retrieval operations - the fourth production well targeted by the Company.

Extreme heavy rainfall has delayed re-entry activity and prevented entry of vehicles to site due to ground conditions. Costs associated with the Inez-1 re-entry and retrieval operations remain within budget.

The intention, subject to retrieval operations outlined in the 26 May 2026 announcement, is that Inez-1 will be placed on production from the Souris River interval as the outcome of these operations, representing a meaningful addition to the Company's growing production base at Rudyard.

Helium Market Remains Exceptionally Strong

The Board continues to view current helium market fundamentals as exceptionally supportive.

Global helium supplies remain constrained following the loss of significant production capacity from Qatar, while demand across semiconductor manufacturing, MRI healthcare, aerospace, fibre optics, scientific research and defence applications remains robust. Spot helium pricing continues to trade materially above historical averages.

Against this backdrop, the Board believes domestically produced helium from the United States is strategically valuable, with customers actively seeking secure and reliable long-term sources of supply. The Company has further established a uniquely advantageous position from which to capture the full margin from wellhead through to liquid delivery by acquiring the Keyes Helium Complex.

Bo Sears, Chief Executive Officer, commented:

"The completion of physical helium sales represents a significant milestone in Helix's development. Watching our first full trailer leave Rudyard carrying compressed high-grade helium is the culmination of a great deal of technical work and an enormous effort throughout the start-up phase from the entire team.

To progress from IPO to first helium sales in such a short time is an exceptional achievement. In that relatively short period we have successfully explored, developed, financed, commissioned, and brought into commercial production one of the few new primary helium projects in North America.

With the wells ramped up to our projected production rates and bottlenecks removed we expect regular deliveries to be able to commence from now on.

Our timing could not be better. Current helium market conditions remain extremely favourable and by controlling our own liquefaction we have positioned the business in due course to sell premium priced liquid gas to a global buyer universe. We believe Helix is exceptionally well positioned to benefit from market dynamics as we continue to scale production and build a leading independent, vertically integrated US helium business."

Enquiries:

Helix Exploration plc Bo Sears Keith Spickelmier	info@helixexploration.com
Cairn - Nominated Adviser Liam Murray Ludovico Lazzaretti James Western	+44 (0)20 7213 0880
Hannam & Partners - Broker Neil Passmore Leif Powis	+44 (0)20 7907 8502
Vigo Consulting - Financial PR Ben Simons Patrick d'Ancona	+44 (0)20 7390 0234 helix@vigoconsulting.com

Notes to Editors

Helix Exploration PLC is a US based helium production and liquefaction company listed on the London Stock Exchange (LSE: HEX), with operations spanning the helium value chain from production through to liquefaction. Its flagship Rudyard Project in Montana is the state's first producing helium field, with three stacked helium-bearing reservoirs in a proven geological setting and an initial four wells delivering commercial helium flow rates. Production commenced in February 2026 through an on-site PSA processing facility, with first commercial sales commencing in July 2026 to an industrial gases group.

Following the acquisition of the Keyes Helium Complex in Oklahoma, one of only six operational helium liquefaction facilities in the United States, Helix has become an independent US helium producer owning both upstream production and liquefaction infrastructure. The acquisition positions the Company to capture greater value across the supply chain, process both its own and third-party helium, and support the growing North American helium market with flexible, independent liquefaction capacity.

Helix's assets are characterised by low-cost production, established infrastructure, significant and fully funded expansion potential, and a strategy focused on building a fully integrated helium business capable of delivering sustainable long-term growth.

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