

ASX Release

26 September 2024

Western Rukwa Drill Rig contract executed

Highlights

- Contract to drill shallow appraisal wells executed with local contractor Borexpert Limited¹.
- Meterage rate with fixed price mobilisation and de-mobilisation.
- Rig mobilisation to site ready to drill the first well before the end of October.

Noble Helium Limited (ASX:NHE) is pleased to advise that approval has been received from the Tanzania Mining Commission to award the drilling contract which has now been executed by its wholly owned subsidiary Rocket Tanzania Limited with local drilling contractor BoreXpert Limited (BoreXpert).

Following the grant of approval to award the drilling tender by the Mining Commission, Noble has executed the contract and issued a notice to BoreXpert to mobilise to site. BoreXpert brings significant drilling experience, and high-quality safety systems and procedures. The contract is low cost on a meterage basis including fixed price mobilisation and de-mobilisation, which significantly reduces the financial risk to the Company.

BoreXpert will be on site within 30 days ready to start the drilling component of the shallow appraisal program and the appraisal program remains on track to be completed this dry season.

Shaun Scott, Managing Director & CEO said *"The drilling contract is both low cost and low risk with an experienced contractor. We are one step closer to testing the potential of the gassy shallow western margin of the North Rukwa basin."*

¹ BoreXpert Limited is a Tanzania registered company. The Directors of BoreXpert are Julius Kissano, an experienced Tanzanian geologist, and Vishal Bhalla, an experienced Kenyan driller and owner of Drilling Spares & Services Ltd (DSS) from Kenya. DSS will provide the drilling rig and services to BoreXpert and have successfully drilled water wells and geothermal wells throughout Africa, including Tanzania, over many years.

This announcement has been authorised for release on ASX by Noble Helium's Board of Directors.

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