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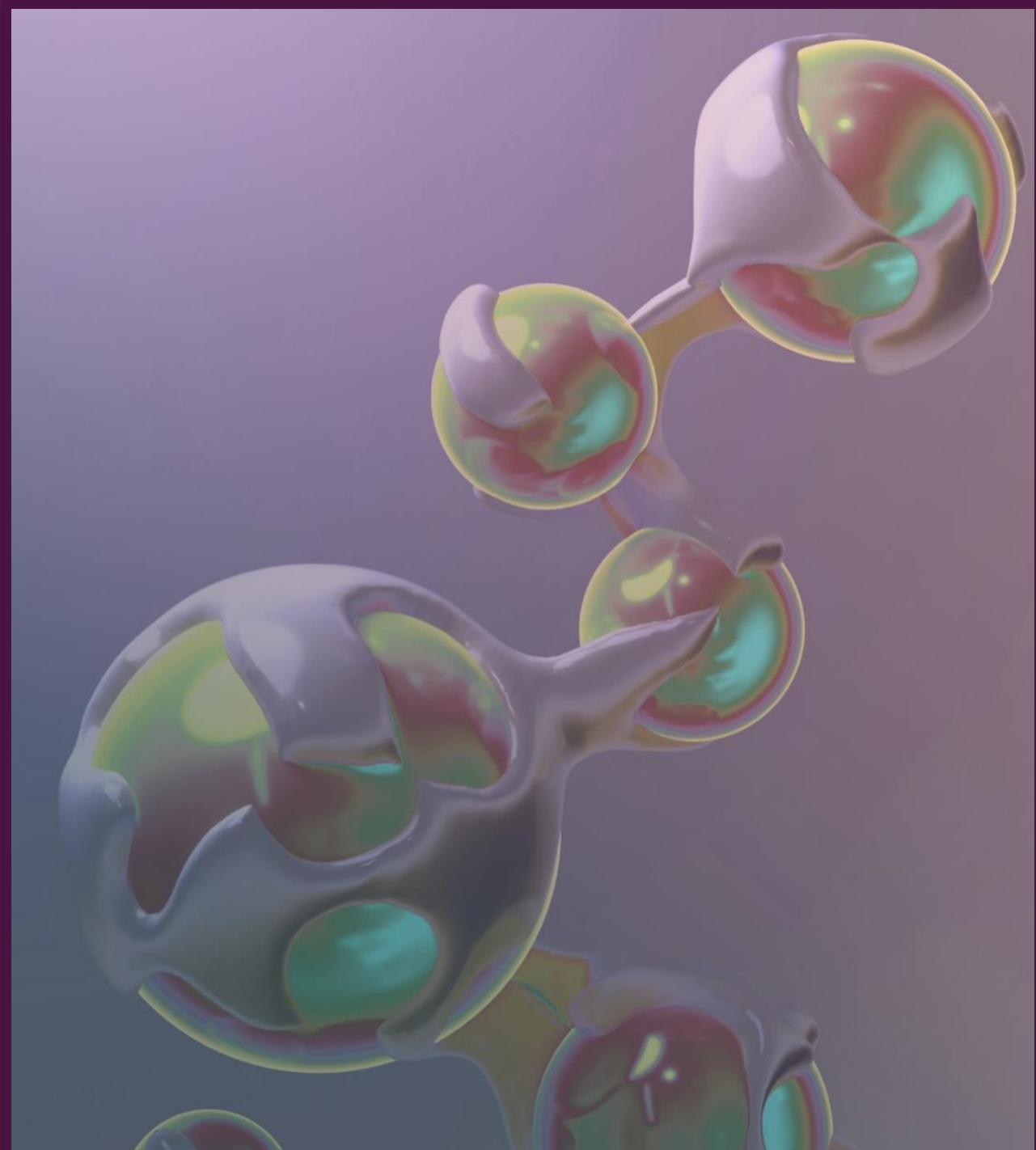
# Investment Case

Quantum Helium – Near-Term Catalysts with Scalable Helium & Oil Development

- 1.104 Bcf independently verified helium resource (Sproule ERCE)
- Existing oil production provides revenue and funding advantage
- Sagebrush extended flow test underway
- 6 drill-ready helium prospects at 100% owned Coyote Wash
- Located in proven Four Corners helium fairway with infrastructure
- Clear pathway to development and early production

Market Cap: £13m

Helium spot: ~\$1,000/mcf (tight global supply)





# Why Now?

The macro environment has never been more favourable for helium



## Helium Supply Shock

Middle East disruption has severely constrained global helium supply, with key facilities offline and exports curtailed.



## Spot Price ~\$1,000/mcf

Helium pricing has surged to ~\$1,000/mcf — reflecting structural tightness, not a temporary spike.



## AI & Semiconductor Demand

Explosive AI data centre buildout and advanced chip manufacturing drive rapidly escalating helium consumption.



## Limited New Supply

Very few new helium projects are ready to produce. Quantum sits at a rare near-term production inflection point.

**Quantum Helium is positioned to capitalise — with a proven discovery, imminent flow test, and near-term production pathway.**



# Key Personnel

Experienced team with deep US helium, oil & capital markets expertise



**Howard McLaughlin**

**CEO**

Former VP Global Exploration at BHP. Extensive US oil & helium exploration experience.



**Carl Dumbrell**

**Executive Chairman**

Capital markets and corporate finance specialist. 20+ years in taxation and assurance in Australia and England.



**Andrew Scott**

**Executive Director**

Extensive small-cap growth and capital markets expertise across LSE and ASX. Strong M&A advisory background.



**Graham Duncan**

**Non-Executive Director**

25+ years capital markets experience. Led new LSE admissions and CFO roles. Chartered Accountant.



**Nigel Harvey**

**Non-Executive Director**

Extensive Asia-Pacific investment banking experience in energy derivatives, with senior roles at JP Morgan, Barclays and Macquarie.



# Core Projects – De-risked & Drill Ready

## Sagebrush

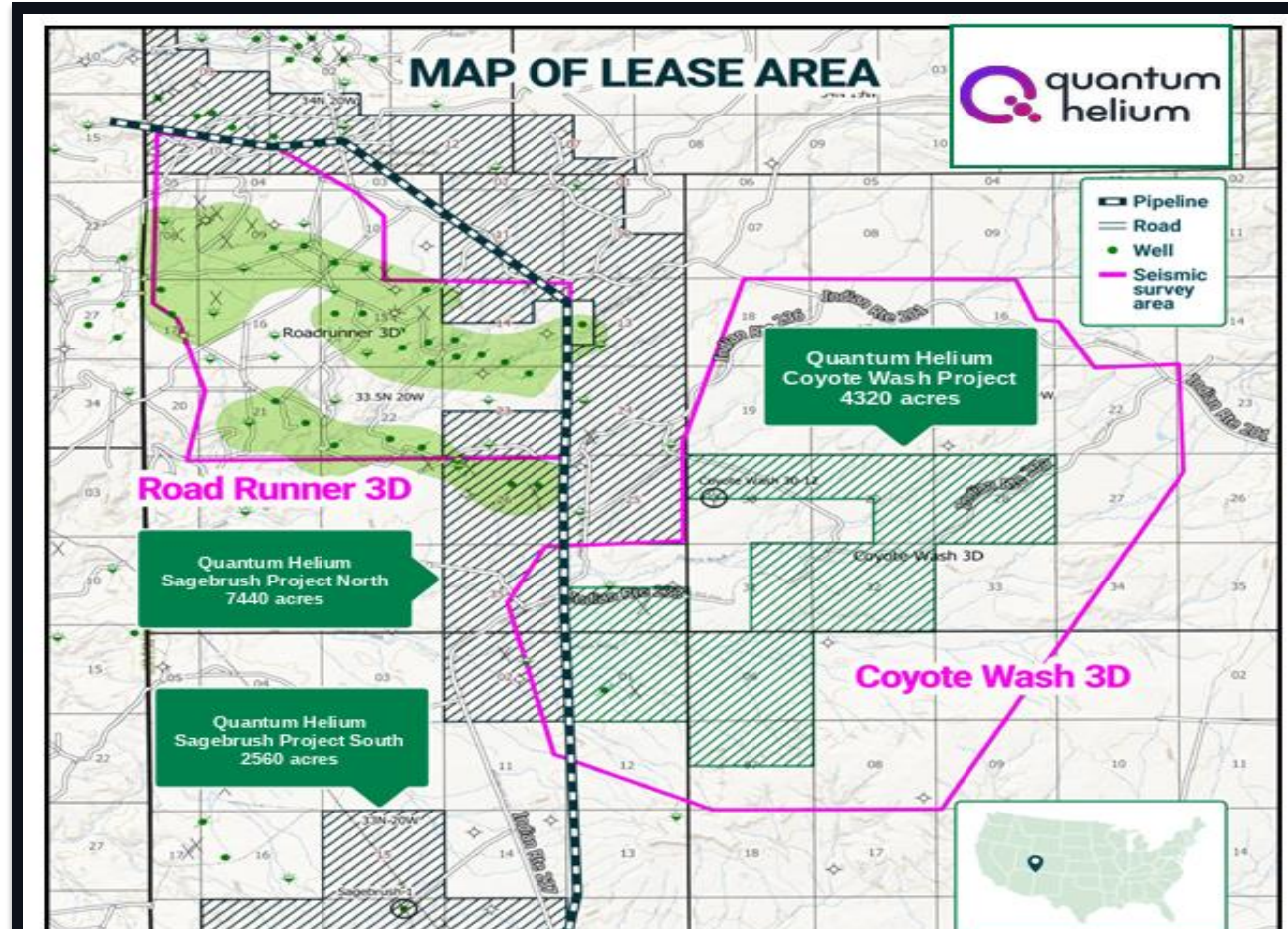
90% Interest · Operator

- Proven helium discovery — 2.76% He confirmed
- Existing cased well — no new drilling required to test
- 3D seismic completed — structure confirmed
- Extended flow test has commenced – results expected late April / early May

## Coyote Wash

100% Interest · Operator

- 0.97 Bcf helium (2U) — Sproule ERCE verified
- 6 drill-ready Leadville prospects on 3D seismic
- Oil upside — 750k bbl gross (Ismay Formation)
- Follow-on drilling programme post-Sagebrush



Four Corners Helium Fairway · Sagebrush & Coyote Wash lease areas

Combined 1.104 Bcf gross 2U helium | ~14,000 acres | Four Corners helium fairway | Near existing pipeline infrastructure



# Sagebrush – Imminent Value Catalysts

Four sequential milestones from discovery to production

1

## Proven Discovery

- 2.76% helium from historic testing
- Existing cased well — no new drilling to test
- Leadville Carbonate reservoir confirmed

2

## De-risked by 3D Seismic

- Newly acquired 3D seismic interpreted
- Confirms structural closure and extent
- Additional helium targets identified

3

## Extended Flow Test

### ▶ NEXT CATALYST

- Commenced
- ~\$300k-\$500k test cost
- Converts discovery to measurable production rates

4

## Pathway to Production

- Early helium + additional oil revenues
- Existing pipeline infrastructure
- Low capex route to first commercial volumes

*"Why invest now — flow test results will be a defining value inflection"*



# Coyote Wash – Growth Pipeline

Independently verified, drill-ready helium & oil development

**0.97 Bcf**

Gross 2U Helium  
(Sproule ERCE)

**6**

Drill-Ready  
Leadville Prospects

**750k bbl**

Gross Prospective  
Oil (Ismay Fm)

## ■ Resource Quality

Sproule ERCE confirms 0.97 Bcf 2U gross recoverable helium from Leadville Carbonates.

## ■ Seismic Confirmed

3D seismic acquired and interpreted — strong structural closure on all 6 Leadville prospects.

## ■ Drill Ready

6 prospects fully planned and ready to drill following Sagebrush extended flow test.

## ■ Oil Upside

Ismay Formation oil prospects identified; 750k bbl gross recoverable (2U).

## ■ Combined Portfolio

Together with Sagebrush, Quantum holds 1.104 Bcf gross 2U helium — one of London's largest independently verified helium portfolios.

## ■ Scale Potential

Multi-well development programme provides long runway of follow-on growth.

**Provides scalable follow-on growth beyond Sagebrush**



# Helium Commercialisation – Separation Process

Feed: 40% CO<sub>2</sub> 34% N<sub>2</sub> 19% CH<sub>4</sub> 3% LPG 2.76% He | 2 MMscf/d at 800 psig | Target: 99.999% pure helium

He

Helium ~\$1,000/mcf spot | 99.999% purity

## 1) Feed Inlet & Separation

Slug catcher / 3-phase separator. Remove free water, condensate, solids.

## 2) Heavy HC Removal

Chilling/JT + separator. Recover LPG (C3+). Protect cryogenic section.

## 3) Dehydration & Polishing

Molecular sieve drying. Optional guard beds. Cryo-grade dryness achieved.

## 4) Bulk CO<sub>2</sub> Removal

Selexol / MDEA / membrane hybrid. Reduce CO<sub>2</sub> to cryo-safe spec.

## 5) Cryogenic He Concentration

Cool/expand as needed. He enriches in overhead gas.

## 6) N<sub>2</sub> Rejection / CH<sub>4</sub> Recovery

Optimise CH<sub>4</sub> recovery vs He loss. Route CH<sub>4</sub>-rich stream to fuel/power.

## 7) Final He Purification ★

PSA/VSA + polishing. Target 99.999% He. Stabilise impurities.

## 8) Product Compression ★

Compress purified He. Tube trailer loading. Custody transfer.

CH<sub>4</sub>

Methane

- Power generation on-site
- Reduce operating costs
- Gas sales to grid

CO<sub>2</sub>

Carbon Dioxide

- EOR injection at Aneth Field
- ELK Petroleum expressed interest
- Potential sequestration credits

Low capex route to first production: on-site separation + trucking to existing liquefaction facilities ★ Steps 7 & 8 deliver 99.999% pure helium ready for sale



# Execution Timeline



Fully funded to key value inflection points



# Use of Funds

Fully funded to key value inflection points

## 1 Sagebrush Extended Flow Test

Execute critical production test of the Leadville zone. Analysis of results. Converts discovery to production rate data.

## 2 Drilling Preparation & Permitting

Bio/cultural surveys, road/pad design, drill permit applications and regulatory engagement.

## 3 Engineering & Facilities Design

Pre-FEED engineering studies for helium separation facility. Output specs, costing and phased build plan. Down-payment for facility construction

## 4 Working Capital

Corporate, technical programmes, investor engagement and ongoing operational requirements.

**Funding provides a clear runway to first helium production and reserves conversion**



# Capital Structure

Shares in Issue

**33.3 billion**

Market Capitalisation

**£13m**

Share Price

**0.04p**

Warrants / Options

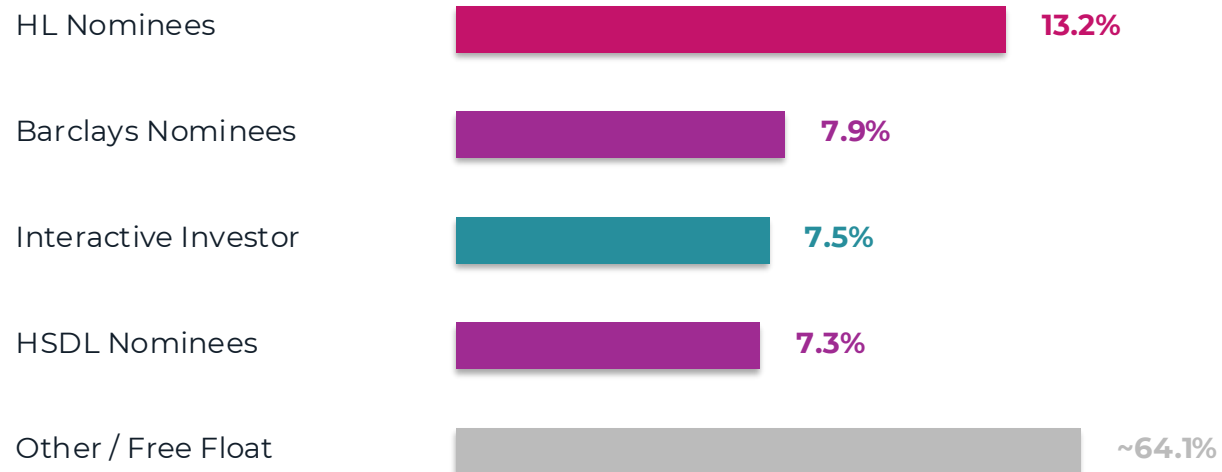
**862m outstanding**

## Board Shareholdings — Strong alignment with shareholders

A. Scott: 174.8m | N. Harvey: 124.6m | C. Dumbrell: 120.4m

G. Duncan: 100.3m | H. McLaughlin: 60.9m

## Top Shareholders



Directors collectively hold significant stakes - interests fully aligned with shareholders

# Investment Summary

Quantum Helium | AIM: QHE

- ✓ Proven helium discovery
- ✓ 1.104 Bcf independently verified resource
- ✓ Near-term catalyst: flow test results
- ✓ Existing oil production reduces funding risk
- ✓ Multiple follow-on drilling opportunities
- ✓ Clear pathway to development and production

**Positioned to capitalise on tightening global helium supply  
(~\$1,000/mcf spot price)**

