Announcement Summary

Entity name

HELIX RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday February 18, 2021

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code		+Security description	Maximum Number of +securities to be issued	
	n/a	Options exercisable at \$0.02 on or before 3 years from issue	8,000,000	
	HLX	ORDINARY FULLY PAID	179,918,314	

Proposed +issue date

Tuesday February 23, 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

HELIX RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number 27009138738

ABN

1.3 ASX issuer code

HLX

1.4 The announcement is

1.5 Date of this announcement

Thursday February 18, 2021

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ⊗ No

Details of +securities proposed to be issued

ASX +security code and description

HLX: ORDINARY FULLY PAID

Number of +securities proposed to be issued

179,918,314

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes

0 100

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? Yes

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ☑ No

ASX +security code

+Security description

New class-code to be confirmed

Options exercisable at \$0.02 on or before 3 years from issue

+Security type

Options

Number of +securities proposed to be issued

8,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ✓ No

Please describe the consideration being provided for the +securities

part consideration of capital raising fee

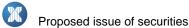
Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.010000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details



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+Security currency E

AUD - Australian Dollar

Exercise price AUD 0.0200 **Expiry date**

Friday February 23, 2024

Details of the type of +security that will be issued if the option is exercised

HLX: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

8,000,000 fully paid ordinary shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday February 23, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

⊗ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

✓ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

104,750,988 fully paid shares under tranche 1 8,000,000 options

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

75167326 fully paid shares under tranche 1

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

timeliness of capital raising

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

⊗ No

7D.3 Will any of the +se	ecurities to be issued	be +restricted	securities for t	the purposes	of the listing r	ules?
€ No						

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

⊗ No

Part 7E - Fees and expenses

7E.1a Who is the lead manager/broker?

JP Equity Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% fee plus the issue of the 8m options

7E.2 Is the proposed issue to be underwritten?

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

ongoing exploration at the Cobar copper projects and general working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? $\ensuremath{\mathfrak{C}}$ No

7F.2 Any other information the entity wishes to provide about the proposed issue