HELIX RESOURCES LIMITED

ASX Announcement
14 October 2021

CZ Copper Drilling Update – Positive Progress

Amended Version – additional disclosure on visual estimates of mineralisation & JORC Table

- **2,000 metres of Reverse Circulation (RC) and diamond core drilling completed at CZ Project in the current program**
- **1,400 metres of diamond core drilling in 7 holes in progress to complete the current program**
- **Visible copper mineralisation indicating potential extensions to shallow oxide copper portion of the CZ Mineral Resource[1] observed in four drill holes (refer Figure 1) – assays pending**
- **Diamond drilling to test for extensions of the copper-sulphide (fresh) resource underway**
- **Large diameter core drilling for metallurgical samples successfully intersected significant intervals of visible copper mineralisation**

Figure 1 - Copper oxide mineralisation; azurite (blue) and malachite (green) in CORC0140 at 34 metres[2]

[1] Refer Appendix 1 for details

[2] Refer to cautionary statement on page 10 for commentary on visual estimates of mineralisation.

Corporate Office
78 Churchill Avenue
Subiaco WA 6008
www.helixresources.com.au

T +61 8 9321 2644
E helix@helixresources.com.au

Helix Resources Limited (**ASX: HLX**) ("Helix" or "the Company") is pleased to provide an update on the Company's copper exploration activities on its wholly owned tenements along the Collerina Copper trend, located in the prolific copper-endowed Cobar region of NSW (refer Figure 6 Location Plan).

The objectives of the drilling in and around the CZ Mineral Resource[3] are:

- Recover large volumes of metallurgical samples representing oxide, transitional and fresh copper mineralisation styles;
- Test for potential extensions of shallow copper oxide mineralisation; and
- Test for extensions to the deeper, fresh copper sulphide mineralisation.

Under challenging circumstances due to COVID-19 restrictions and replacement of several long-term exploration personnel, Helix has drilled eighteen holes in the current program, for a total of nearly 2,000 metres as outlined below and presented in Figure 2, 'Drill Hole Location Plan'. Diamond core drilling of approximately 1,400 metres has started today.

- *Metallurgical sample drilling* – completed four diamond core holes for 663.3 metres with significant oxide and fresh copper mineralisation intersected at the planned intervals.
- *CZ Resource, shallow extension drilling* - testing for oxide mineralisation extensions has been completed with seven RC holes completed for 599 metres. The copper oxide drilling has been successful with new zones of up to 21 metres of visible copper mineralisation intersected in four of the seven holes. The holes were testing for potential extensions to the current oxide Mineral Resource[2] (refer Figure 1).
- *CZ Resource, deeper extension drilling* - to be undertaken with combined RC pre-collars and diamond core tails. To date seven RC pre collars were completed for 721 metres and diamond core tails on the pre-collars of approximately 1,400 metres drilling commenced today.

In a technical sense, the drilling rig is '*aimed at what the geologists can see*' and not focused on historical, interpreted geological models. This 'back to fundamentals' approach is necessary as Helix geologists are continuing to assess gaps in the database with no geological or assay data from various historical holes as per the example presented in Figure 3. Whilst time consuming, this creates positive opportunities to significantly refine the geological model to optimise and enhance the exploration outlook at both the CZ Deposit[2] and also for the new prospects along the Collerina Trend.

Commenting on the ongoing activities, Helix Managing Director Mike Rosenstreich said:

"*Early geological observations are very promising for increasing the resources at CZ and, in tandem with that, to have metallurgical samples to set us on a development pathway.*

While the Helix exploration team have all recently been appointed to their positions, it is important to note they are now all strategically based in close proximity to operations in regional NSW and all highly experienced in the local geology. I applaud their energy and inquisitive work ethic to revisit all aspects of the previous geological models and focus on the new drilling underway as well as plugging gaps from the earlier drill data base – which I think will contribute to some very exciting discovery opportunities.

We believe there is a lot of prospectivity along this Collerina Copper Trend where we are adding to our ground position and initiating work to assess new regional targets in a systematic technically focussed approach – to find more copper."

[3] Refer Appendix 1 for details.

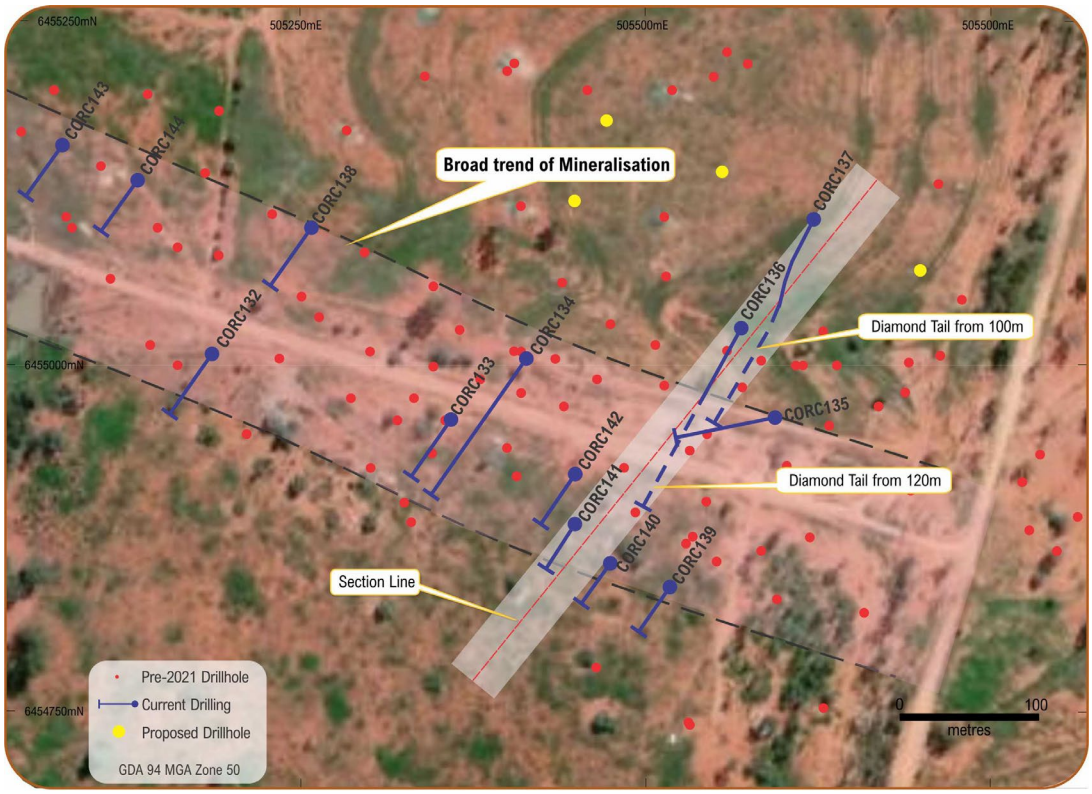

Figure 2: CZ Deposit Drill Hole Location Plan[a]

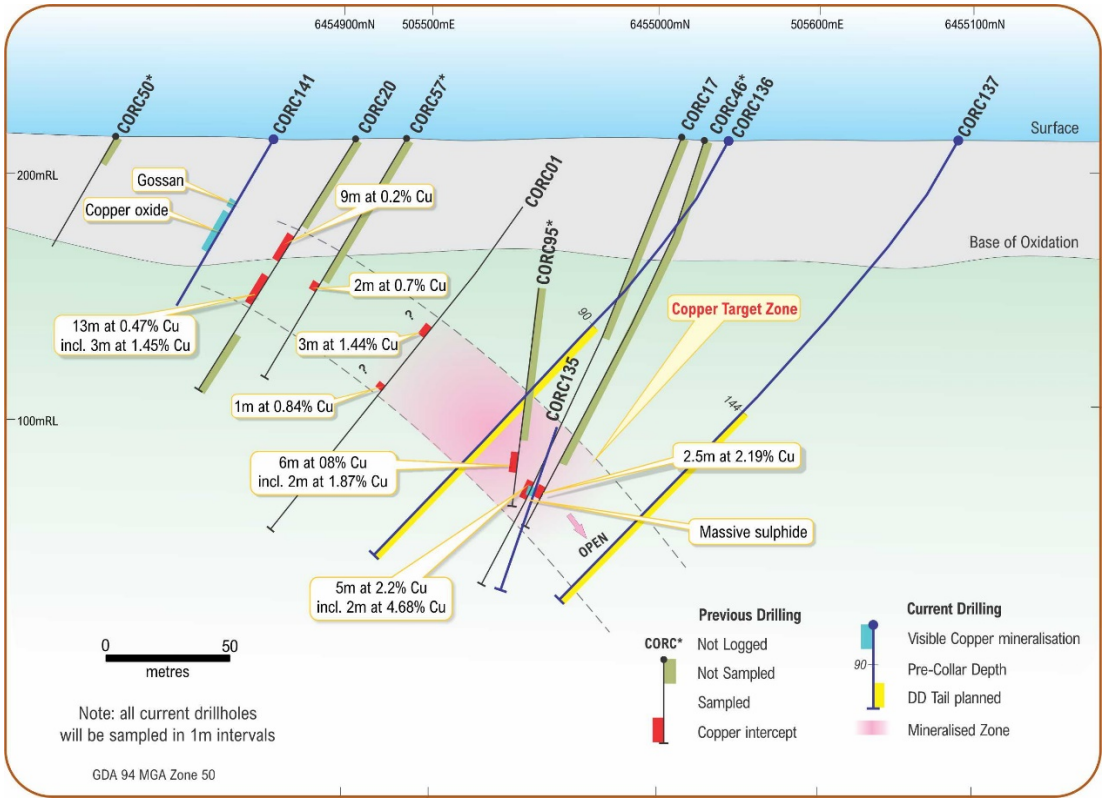

Figure 3: CZ Deposit Schematic 'Cross-Section'[b]

Note a & b: Information relevant to pre-2021 drill intercepts can be found in ASX releases dated; 11 June 2019, *Interim Maiden Resource at Collerina Copper Project,* 25 November 2020, *Collerina copper drilling recommences,* 21 January 2021, *Copper Exploration Update and* 15 February 2021, *NSW Projects Exploration Update.*

TECHNICAL REPORT

Drilling is currently in progress at the CZ Deposit[4], on the Collerina Trend. The current CZ drilling program comprises diamond core to provide samples for metallurgical test work and a mixture of RC and diamond core for copper resource extension and definition. The following section includes descriptions of visual estimates of copper and zinc mineralisation intersected in the new drilling. Various RC and diamond core samples are being prepared for assay With results expected sometime in November 2021. Please refer Cautionary Note on page 10.

Metallurgical Drilling

Four large diameter (PQ) diamond holes (CODD0132 to CODD0135) for metallurgical test work were drilled for 663.3 metres. The holes were designed to target oxide, transition and sulphide copper mineralisation. One hole (CODD0134) was extended with HQ core to test a modelled Fixed Loop EM (FLEM) conductor plate at depth; however, no significant sulphide was intersected. Logging of these holes has been completed and core cutting is in progress. The core will be submitted to the laboratory for assay and metallurgical test work next week. Initial assay results are expected in early November.

The metallurgical test work holes intersected a hanging wall succession of mica (phlogopite) schist and chlorite schist with irregular anastomosing quartz veins and faults. The depth of weathering ranges from 27 to 58 metres downhole (14 to 29 metres vertically). Oxide mineralisation comprises purple and dark brown hematite rich gossan with trace chalcocite and copper hydroxide (malachite and azurite), and locally native copper. Sulphide mineralisation comprises massive stratiform fine-grained pyrite (FeS_2) with chalcopyrite ($CuFeS_2$) ± sphalerite (ZnS) in laminae or agglomeration.

The footwall succession comprises chlorite-quartz schist (locally laminated) and ultramafic rocks with sheared margins. The ultramafic layer is generally between 40 and 50 metres below the massive sulphide mineralisation, apart from CODD0132 where it occurs in faulted contact with oxide mineralisation. In general, stratigraphy is northwest-southeast trending with variable dips to the northeast of 35^0 to 45^0.

Each of the four holes intersected copper mineralisation, as summarised below.

- CODD0132 intersected 10 metres of copper oxide mineralisation from 32 metres down hole.
- CODD0133 intersected 18 metres of copper oxide mineralisation from 39 metres down hole.
- CODD0134 intersected two massive sulphide intervals, with an upper interval 3.3 metres from 84.7 metres down hole, and a lower 3.2 metre interval from 102.3 metres down hole.
- CODD0135 intersected a 2.4 metre massive sulphide interval from 156.6 metres down hole.

Further details for the mineralised copper intervals are provided in Table 1 and representative core photographs are presented in Figures 4 to 6.

[4] Refer Appendix 1 for details.

Figure 4 – CODD0133 52m to 54.7m showing purple-red gossan from 53.3m

Table 1: Copper mineralisation[5] in metallurgical sample holes, CODD0132 to CODD0135

Hole ID	Total Depth	Target	Copper Observed	Description
CODD0132	105.7m	Low-grade oxide mineralisation	32m to 42m	Weathered mica-schist with low-intensity copper oxide mineralisation containing trace of chalcocite and copper hydroxides (malachite and azurite)
CODD0133	100.3m	Moderate to low-grade oxide mineralisation	39m to 57m	Weathered mica-schist with moderate-intensity oxide mineralisation with three horizons of gossan containing chalcocite, copper hydroxides and native copper
CODD0134	259.9m	High-grade sulphide mineralisation	84.7m to 88m	Massive fine stratiform pyrite, with deformed/folded chalcopyrite
			102.3m to 105.5m	Massive fine stratiform pyrite with chalcopyrite
		FLEM conductor plate below 150m downhole	None	Five metres of ultramafic, strongly sheared on margins (quartz-calcite breccia, puggy clay and disseminated pyrite – possibly FLEM conductor plate)
CODD0135	197.4m	High-grade sulphide mineralisation	156.8m to 159.2m	Massive fine stratiform pyrite with chalcopyrite layers and trace of sphalerite

[5] Refer to cautionary statement on page 10 for commentary on visual estimates of mineralisation

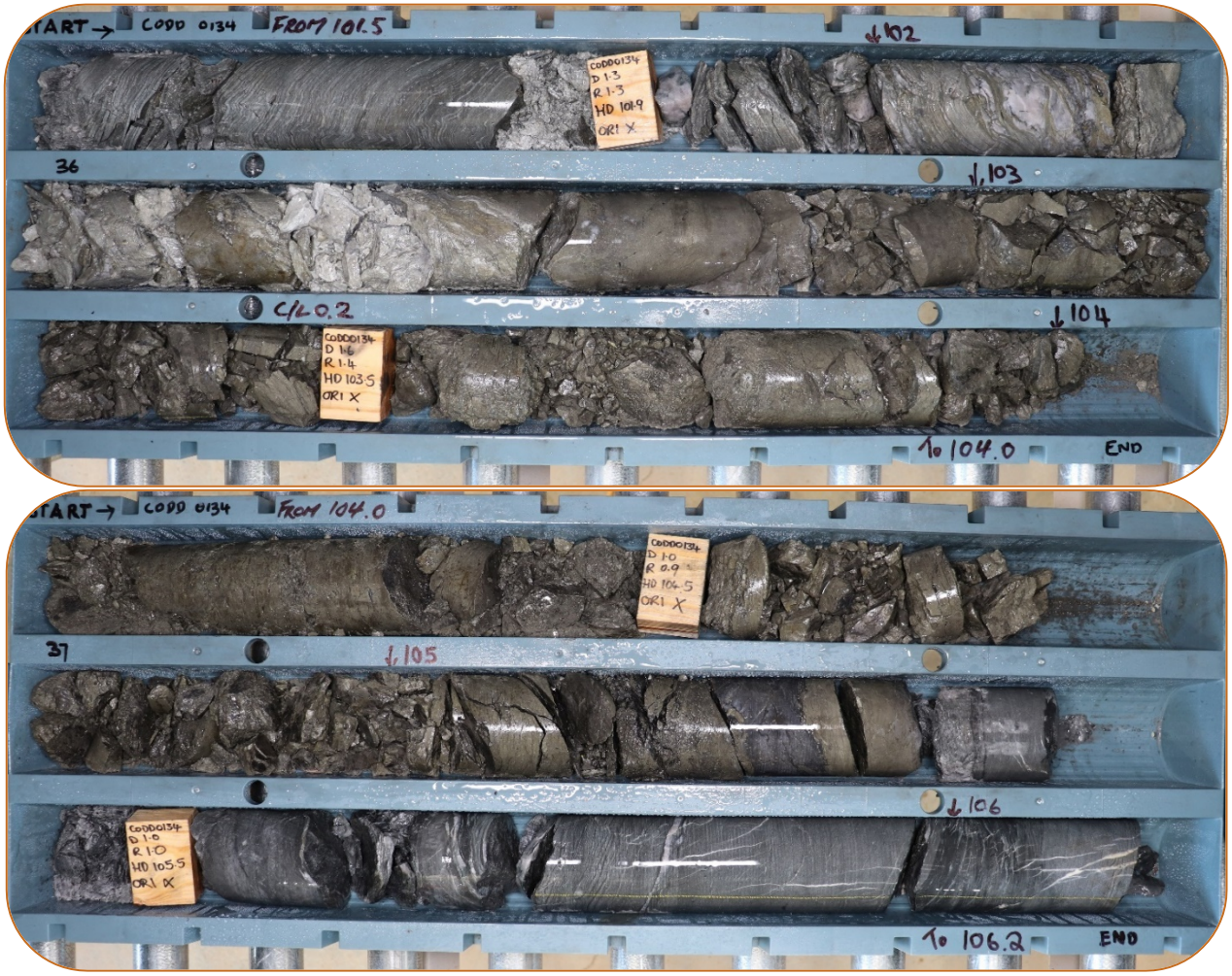

Figure 5 – CODD0134 101.5m to 106.2m showing massive sulphide from 102.3m to 105.5m comprising stratiform fine-grained pyrite and chalcopyrite

Resource Extension Drilling

RC drilling was recently completed testing for extensions of the existing oxide copper Mineral Resource[6], as well as providing pre-collars for diamond core drilling to test extensions of primary sulphide copper resources at depth.

Ten RC holes (CORC0136 to CORC0144) for 929 metres have been completed in the current program, three of which are pre-collars that will be extended with diamond core tails. Logging and sampling the last hole, CORC0145, is in progress.

The RC holes tested up dip and along strike from existing primary, transition, and copper oxide mineralisation (refer representative cross section in Figure 3). The dominant host rock is highly weathered and deformed mica schist containing quartz veins and quartz breccia. Copper oxide mineralisation is associated with quartz-rich zones and distinct narrow gossan lenses. Secondary copper occurs in quartz-rich zones containing copper hydroxide minerals (malachite and azurite), in variable intervals of up to 21 metres down hole (Figures 1, 7 and 8). A summary of the visual results for the oxide holes is provided in Table 2.

[6] Refer Appendix 1 for details.

Table 2: Shallow copper oxide mineralisation[7] in CODD0139 to CODD0144

Hole ID	Total Depth (m)	Copper Observed	Interval (m)	Description
CORC0139	72	31m to 39m	8	Box work after sulphide, gossan and quartz with manganese staining and copper hydroxides (malachite).
CORC0140	66	27m to 47m	20	Iron oxide, variable copper hydroxides (malachite and azurite) and quartz.
CORC0141	78	32m to 53m	21	Gossan, variable copper hydroxides (malachite and azurite) and box work after sulphide.
CORC0142	90	None		Weathered and fresh schist.
CORC0143	58 (abd.)	None		Weathered schist. Hole terminated due to water.
CORC0144	90	38m to 39m	1	Copper hydroxide (malachite) and quartz.
CORC0145	144	TBA	NA	Logging in progress.

The copper oxide drilling has been successful with new zones of copper mineralisation intersected in four of the five holes to successfully test the targeted oxide Mineral Resource[4] extensions. It is anticipated that the copper oxide Mineral Resource at CZ[4] will increase after assay results are received and processed. Collar details for the drill holes completed to date are provided in Table 3.

The remainder of the drilling program will target deeper primary mineralisation with diamond tails to RC pre-collars. Approximately 1,400 metres of diamond core drilling remains to be completed in 7 diamond tails to the pre-collared holes. An additional two holes are available in the approved 20-drill hole program, and these holes (likely pre-collared diamond holes) will be designed after further review of ongoing results. The first batch of samples from the RC drilling program have been submitted to the laboratory, with results anticipated in late October 2021.

Table 3: Drill Hole Details (MGA94 Zone 55)

Hole ID	Drill Type	Target	Easting (mE)	Northing (mN)	Start Dip	Azimuth	RL	Total Depth
CODD0132	DD	Metallurgy	505186	6455010	-60	215	204	105.7
CODD0133	DD	Metallurgy	505359	6454963	-60	215	212	100.3
CODD0134	DD	Metallurgy	505414	6455007	-60	215	212	259.9
CODD0135	DD	Metallurgy	505594	6454964	-70	260	211	197.4
CORC0136	RCDD	Pre-collar	505570	6455028	-60	215	203	90
CORC0137	RCDD	Pre-collar	505621	6455107	-60	215	208	144
CORC0138	RCDD	Pre-collar	505258	6455102	-60	215	205	97
CORC0139	RC	Oxide	505517	6454840	-60	215	216	72
CORC0140	RC	Oxide	505474	6454857	-60	215	217	66
CORC0141	RC	Oxide	505449	6454886	-60	215	217	78
CORC0142	RC	Oxide	505450	6454923	-60	215	214	90
CORC0143	RC	Oxide	505071	6455163	-60	215	199	58
CORC0144	RC	Oxide	505129	6455137	-60	215	203	90

[7] Refer to cautionary statement on page 10 for commentary on visual estimates of mineralisation

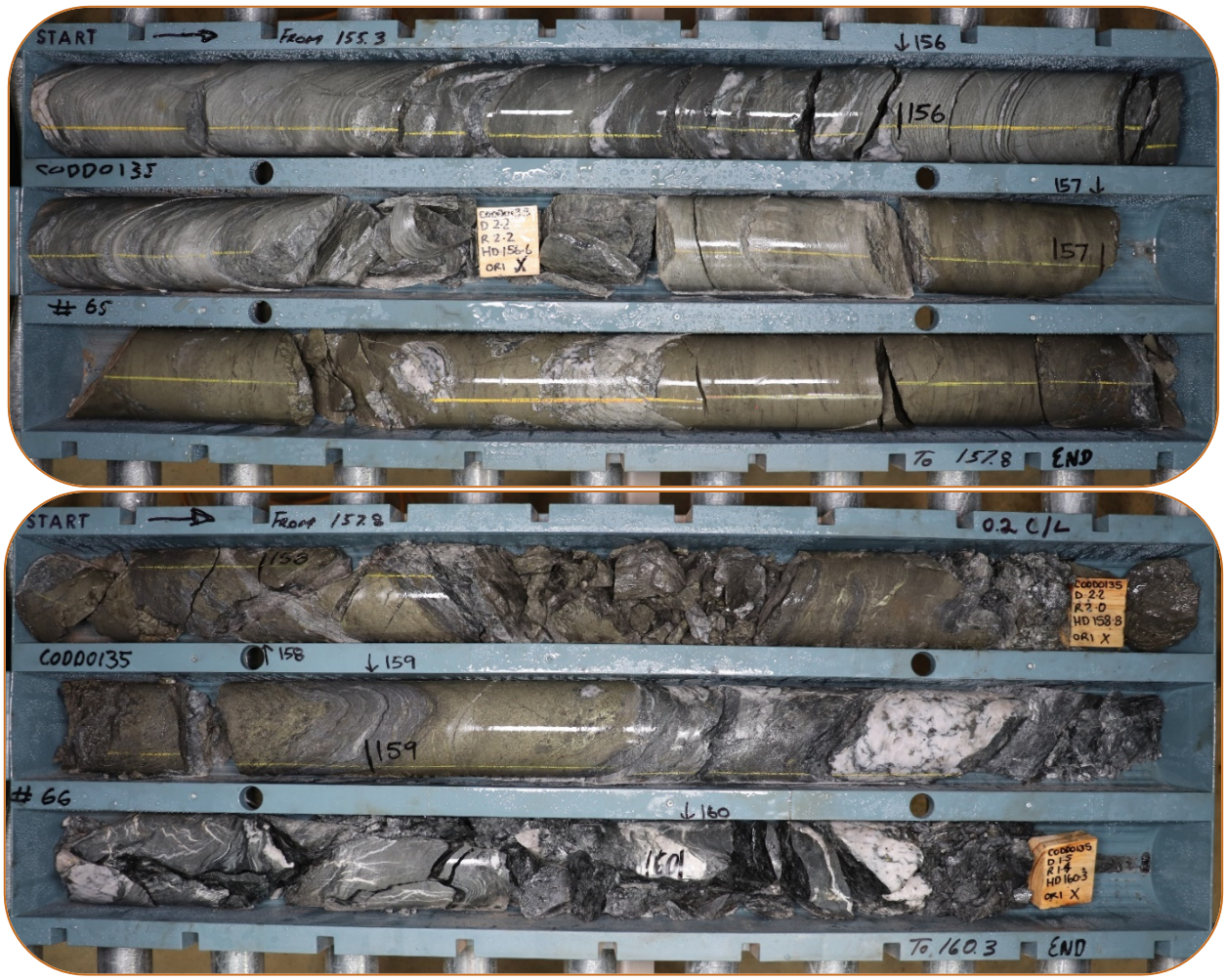

Figure 6 – CODD0135 155.3m to 160.3m showing massive sulphide from 156.8m to 159.2m comprising fine stratiform pyrite with chalcopyrite layers and trace sphalerite.

Figure 7 – Copper oxide mineralisation; malachite and quartz in CORC0139 at 35 metres.

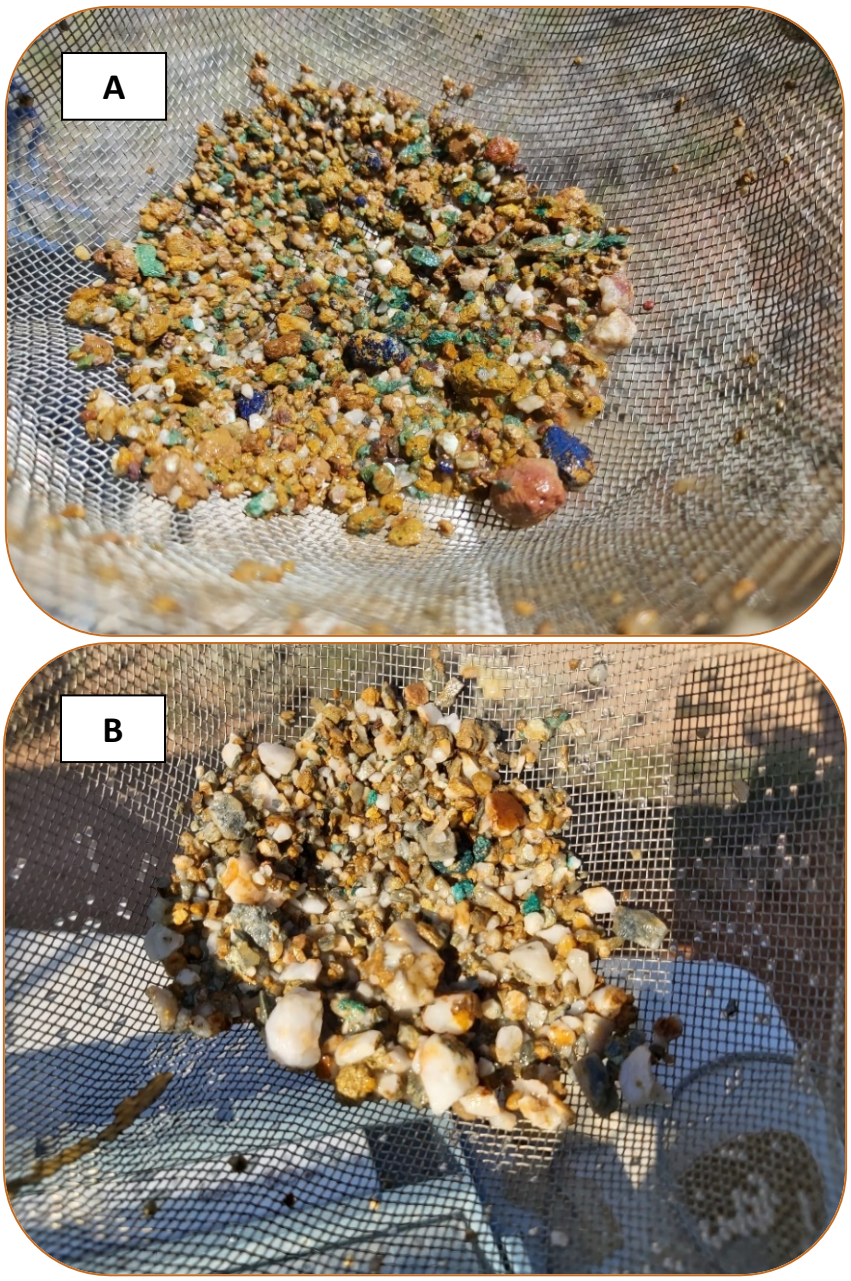

Figure 8 – Copper oxide mineralisation. **A:** malachite, azurite and quartz in CORC0141 at 38m. **B:** malachite and quartz in CORC0144 at 39m.

Regional Copper Exploration

As reported previously, approval has been received for regional exploratory auger drilling comprising approximately 1,000 shallow holes in the northern section of the Collerina Trend within EL7438[8]. This work is expected to commence in November subject to finalising an appropriate drilling contractor.

The program is designed to follow-up on several high-priority VTEM targets identified in March 2021 in the Hermidale/Qanda prospect area at the north of the tenement. As well, the Company filed an application for additional exploration licence (ELA6339) to ensure coverage of high-priority VTEM targets identified in the south of the Collerina Trend, on the western boundary of the existing tenement, near Five Ways. Surface EM surveys are also planned for these prospects as soon as cropping activity is complete. Details are provided in Figure 6 – which has been updated and corrected to the version presented previously[4].

[8] Refer to HLX ASX report dated 23 September 2021

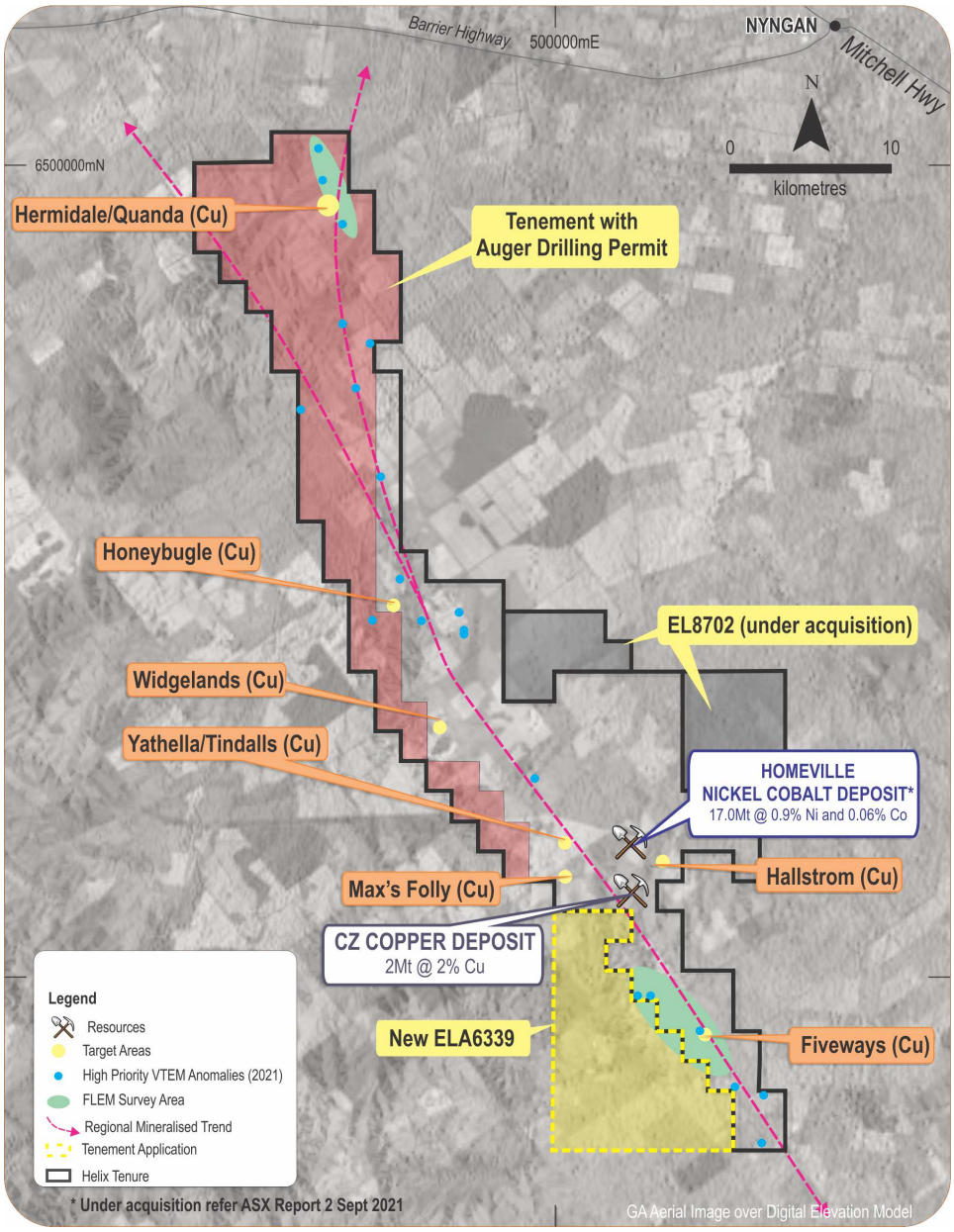

Figure 6: Location Plan of approved auger drilling.

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

References in this announcement to visual results are from diamond core drilling and RC drilling. Visible oxide mineralisation in PQ core drilling (CODD0132 and CODD0133) consisted of gossan (hematite and goethite) with trace chalcocite, trace copper hydroxides and minor native copper for the intervals listed in Table 1. Fresh sulphide mineralisation in PQ core drilling (CODD0134 and CODD0135) consisted of 10% to 90% massive stratiform pyrite with up to 5% chalcopyrite and trace sphalerite. Visible oxide mineralisation in RC drilling comprised the copper hydroxide minerals azurite and malachite in variable abundance ranging from 0.5% to 3% in one metre samples for the intervals listed in Table 2.

Visual estimates of percentages are based on sieved RC chips and therefore may not be representative of the entire sample as gangue minerals may be washed through the sieve. Laboratory assays are required for representative estimates of copper abundance. All RC holes have been sampled in one metre intervals and submitted to the laboratory for analysis. Results are expected in November 2021. The PQ diamond core holes are currently being cut into one metre half PQ core samples and will be submitted to the laboratory in mid-October 2021 with results expected in late-November 2021. Refer to Table A1 for further details.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results, Mineral Resource estimates and geological data for the Cobar projects is based on information generated and compiled by Mr Gordon Barnes and Mr Mike Rosenstreich who are both employees and shareholders of the Company. Mr Barnes is a Member, of the Australian Institute of Geoscientists and Mr Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. They both have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Barnes and Mr Rosenstreich have consented to the inclusion of this information in the form and context in which it appears in this report.

This ASX release was authorised by the Board of Directors of Helix Resources Ltd.

ABN: 27 009 138 738
ASX: HLX

Contact Details:
Helix Resources Limited
78 Churchill Avenue,
SUBIACO, WA, 6008

PO Box 825
West Perth, WA, 6872

Email: helix@helixresources.com.au
Web: www.helixresources.com.au
Tel: +61 (0)8 9321 2644

Investor Contact:
Mike Rosenstreich
Tel: +61 (0)8 9321 2644
Email: helix@helixresources.com.au

APPENDIX 1: Central Zone (CZ) Copper Deposit

A mineral resource compliant with the 2012 JORC Code for the CZ Deposit is summarised in Table 1 below. It is a high-grade copper discovery made by Helix in late 2016 along the Collerina Trend.

Table 1: Central Zone Mineral Resource Estimate (June 2019) (0.5% Cu Cut-off)

Classification	Type	Tonnes	Cu	Au	Cu	Au
		Mt	**%**	**g/t**	**t**	**oz**
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
Total	**Oxide / Transitional**	**0.63**	**0.7**	**0.0**	**4,600**	**300**
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Fresh**	**1.40**	**2.6**	**0.2**	**35,800**	**9,100**
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Combined**	**2.03**	**2.0**	**0.3**	**40,400**	**9,400**

(*Rounding errors may occur in summary tables*)

Other than results contained in this report, Helix confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in Helix ASX release dated 11 June 2019, *Interim Maiden Resource at Collerina Copper Project*. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

Table A1 – JORC Code Table

CZ Drilling September 2021

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**DD Drilling** • Commercial drilling contractor Mitchell Services conducted the DD drilling. The Holes are orientated approximately S-SW (215-260°) and were drilled with starting dips of between 60-50°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys conducted using the Reflex multi-shot gyro system. • Diamond drill core will be sampled at 1m intervals, taking half PQ core at various intervals (=/<1m). • The samples were collected and always supervised by Helix staff. • The samples were always under the direct control of Helix staff or consultants and will be transported to the laboratory by a commercial transport contractor. **RC Drilling** • Commercial drilling contractor Mitchell Services conducted the RC drilling. The Holes are orientated approximately SW (215°) and were drilled with starting dips of 60°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys conducted using the Reflex multi-shot gyro system. • Holes were sampled at 1m intervals via a cyclone directly into a numbered calico bag for the lab sample and a large plastic bag for the remaining sample. • The lab samples were collected and always supervised by Helix staff. • The samples were always under the direct control of Helix staff and were transported to the laboratory by a commercial transport contractor.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling (DD) and Reverse Circulation drilling (RC) were undertaken. • DD: PQ and HQ drill core was collected using triple tube and all other industry practice methods.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries were observed during the drilling by the driller and recorded on core blocks. • Samples were checked by the geologist for consistency and compared to the sample interval data for accuracy. • RC recoveries were monitored and recorded by the supervising geologist.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The drill core is stored in core trays at a secure facility in Parkes. The core is comprehensively logged and sampled. • The core is entirely logged for lithology, alteration, degree of oxidation, structure, colour and occurrence and type of sulphide mineralisation. • Visual estimates of the proportion of copper sulphide mineralisation from systematic logging of PQ diamond drill core and the visual estimate of the total amount of copper sulphide in individual metre intervals ranges from 0% to 5%. The amount of copper sulphide varies down hole and a detailed estimate of this variability is not possible within the limits of acceptable accuracy. The metal grades of the core will be determined by laboratory assay. The copper sulphide occurs as disseminations and chalcopyrite layers within massive pyrite. Fine copper sulphide may be under-estimated, if present. • Visual estimates of copper oxide mineralisation comprising the copper hydroxide minerals azurite and malachite range from 0.5% to 3% in one metre samples. Visual estimates of percentages for sieved RC chips may not be representative of the entire RC sample as gangue minerals may be washed through the sieve. • Visual estimates of copper mineralisation have been made by an experienced geologist with more than 10 years' experience in copper mineralisation in this region.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The preparation of drill core and RC samples follows industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 microns. • The laboratory's standard QA/QC procedures will be carried out. • The sample sizes are considered appropriate to the grain size of the material being sampled. • Repeatability of assays will be assessed and considered once received.

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The analytical technique for base metals is a mixed acid digest with an MS determination of metal concentrations. Gold will be assayed by fire assay • Laboratory QA/QC samples involve the use of blanks, duplicates, standards (certified reference materials) and replicates. • Helix also inserts blanks and certified references materials into the sample stream to monitor laboratory performance. • Helix is not aware of any new information or data that materially effects the information in these announcements.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assays results are validated by standard relational database procedures and are verified by Helix management. • Assay data are not adjusted. • Geological data is collected using handwritten graphical log sheets, which detail geology (weathering, structure, alteration, mineralisation), sample quality, sample interval and sample number. • QA/QC inserts (standards, duplicates, blanks) are added to the sample stream. • RQD and magnetic susceptibility data is collected using a datalogger. • All logged data, the assay data received from the laboratory, and survey data is loaded into a secure Access database and verified.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resourceestimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collar positions were determined using a GPS (±5m). • Grid system is MGA94 Zone 55. • Surface RL data collected using GPS and verified by public Digital Elevation Models. • Relief with the drilling zone ranges from 0m to 5m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes were positioned to target extension of mineralisation along strike and down-dip of existing mineralisation. Deeper DD holes will test specific DHEM plates below the current resource wireframe. The PQ DD holes targeted known mineralisation to provide samples for metallurgical test work. The RC holes tested for shallow copper oxide resources and provided pre-collars for DD tails. • Drilling has been conducted by Helix since 2013. • The drilling had been conducted in a manner consistent with the procedures set out in this JORC table. • Assays used in the current resource were generated by Helix. • No compositing of samples has been undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The position of the drill holes and the sampling techniques and intervals are considered appropriate for the geometry of the CZ mineralisation. • Drilling is designed to intersect mineralisation as close to perpendicular as possible. The Company will determine and report true widths when assays are available.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody is managed by Helix staff and its contractors. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No additional audits or reviews have been conducted for the drilling to date.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The CZ resource is located on EL8768 approximately 55km SSW Nyngan. EL8768 is owned 100% by. • The tenement is in good standing. • This is no statutory, minimum annual expenditure. Rather a program-based exploration commitment is applicable. • There are no known impediments to operating in this area. • The drill area is situated in a grazing paddock and can be accessed all year round.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling, soil sampling and early geophysics was conducted by CRA in the 1980's. • Small historic workings are present near CZ.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is considered to be prospective for structurally controlled copper.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Helix's previous announcements available at www.helixresources.com.au. • Relevant dill hole information has been included in this announcement. • Known mineralised zones have been targeted by the metallurgical test work drilling. • The remainder of the drilling is targeting extensional copper oxide and copper sulphide resources.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the*	• No assay results have been reported in this announcement.

Criteria	JORC Code explanation	Commentary
	procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• True widths of any mineralisation will be reported when assay results have been received.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of assay results will be completed after assay results are received.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Down hole EM (DHEM) will be undertaken on several holes completed in the current drilling program. • Further DD and RC drilling and assaying is likely following assays and DHEM results. • An update of the resource to JORC2012 is also planned in 2021. • Regional auger soil sampling and surface EM is also planned to follow-up VTEM anomalies defined earlier this year.