

ASX Announcement  
25 January 2022



## December Quarterly Activities and Cashflow Report

### HIGHLIGHTS

#### COPPER EXPLORATION

##### Canbelego

- Recently completed diamond drill hole intersects **29 metre zone of copper-sulphide mineralisation at the 'Main Zone' target position** potentially extending the high-grade shoot intersected in CAND002 (**18 metres at 3.4% copper (Cu)**)
- Main Zone intercept includes approximately 1.3 metres of massive – semi massive chalcopyrite (copper-sulphide)<sup>1</sup>; to be followed up by down-hole EM to map extensions
- **A 12-to-15-hole reverse-circulation (RC) drill program has commenced at Canbelego** to test shallower mineralised positions at the Main Zone and potential parallel lodes to the west of the Main Zone as part of a major focused program on this region.

##### CZ Project

- A 20-hole, c.3,500 metres drill program completed at CZ. Results for the quarter include:  
*Eastern shallow copper zone* - new, shallow, open-ended, high-grade copper-oxide zone:
  - **7m at 2.64% Cu & 1.18 g/t gold (Au)** within 25m at 0.94% Cu from 20m (CORC0141)
  - **7m at 2.83% Cu within 30m at 0.86% Cu** from 14m (CORC0140)
  - **3m at 2.74% Cu within 8m at 1.17% Cu from 32m** (CORC0139)*Western shallow copper zone* - broad zones of shallow 'oxide' copper mineralisation:
  - **6m at 0.23% Cu from 25m** (CORC0143)
  - **4m at 1.2% Cu from 40m**, within 32m at 0.57% Cu from 31m (CORC0144)

##### Regional

- Prospective ground holdings increased by 670km<sup>2</sup> south of the Tritton Copper Operations (Aeris Resources Ltd ASX: AIS) contiguous with Helix's Collerina Trend tenure
- Large regional program, including auger drill testing high-priority VTEM targets, ready to start pending completion of rain-delayed cropping activities

#### CORPORATE

- Quarterly closing cash position of \$2.599 million.
- Joint venture and acquisition agreements finalised with Aeris, Glencore and Alpha HPA
- Investigation by NSW Resources completed for pre-2021 breaches of the NSW Mines Act resulting in Penalty Notices and fines (that were not material in respect of quantum)

<sup>1</sup> Refer Cautionary Statement on Page 6 regarding visual estimates of mineralisation.



Helix Resources Limited (**ASX: HLX**) is pleased to provide a quarterly activities and cashflow report for the period ending 31 December 2021.

During the quarter, the Company undertook extensive drilling at its advanced, 100% owned CZ copper project and significantly increased its tenement position in the Cobar region of central NSW (see **Figure 1**). It was a very busy period with final resolution of several legacy management issues in NSW and Chile, as well as the negotiation and finalisation of outstanding issues regarding joint ventures with Aeris and Glencore.

**Commenting on the December quarter, Helix's Managing Director Mike Rosenstreich said:**

*"We resumed drilling at Canbelego in mid-December and entered the Christmas break approximately 100 metres above the Main Zone target at Canbelego. What better way to start the new year than to intersect massive copper sulphides within an overall 29 metre incipiently mineralised interval, reinforcing the potential of the Canbelego area.*

*This quarter we intend to focus on Canbelego – to identify new copper lodes and build up the advanced copper targets based on a Cobar style deposit model – namely, repeat parallel lodes, small surface footprint and great vertical extents - to make up large orebodies. The historical data here is in good shape and as the new team interrogates it more, we are seeing huge potential.*

*At Colerina we are poised to undertake a major regional program to identify and systematically test new targets. Last quarter, we had success drilling new shallow copper oxide zones at CZ – but at the same time we identified gaps in the data underpinning the geological model, such as 60 odd drill holes with no geological logging. This holds us back a little targeting the last round of drilling, but also creates new opportunities to address the issue of 'under-sampling' of the historic drill holes and recasting the geological model based on our work.*

*The team and I are very excited about the quarter ahead. Having dealt with all the legacy matters and identified the data gaps, we are now gaining traction across both the advanced projects and regional targets in our technical data and geological understanding to make new discoveries and grow the copper inventory.*

*We could do with another geologist to join our team based in Orange – so please get in touch if you would like to join a technically strong, highly experienced team within a well-funded junior explorer."*



## A. Copper Exploration

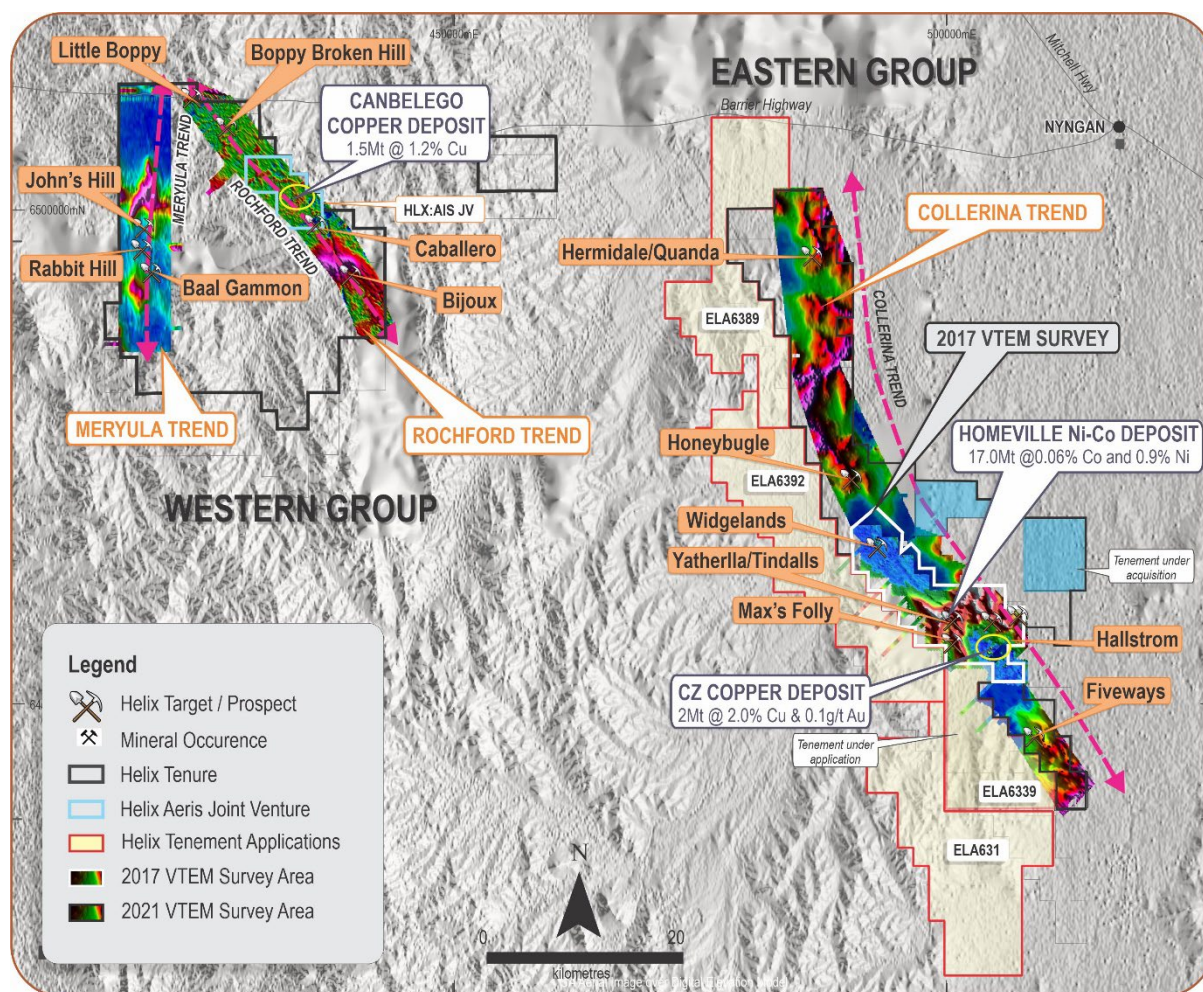


Figure 1: Map of Canbelego Joint Venture Project and Collerina Trend Project

### 1. Canbelego Joint Venture Project (Helix 70% and Aeris Resources Ltd ASX.AIS 30%)

The Canbelego Project is a joint venture (JV) with Aeris Resources Limited (ASX: AIS). Helix holds 70% and is Manager and Aeris holds 30% and is contributing to the planning and the expenditure. There is a historical 2004 JORC Inferred Mineral Resource at Canbelego of 1.5Mt at 1.2% Cu<sup>2</sup>. This prospect was last drilled in 2013 at which time downhole electromagnetic (DHEM) surveys generated conductive models potentially representing copper mineralisation, which were never tested. This 2013 DHEM data was recently re-processed and interpreted by Southern Geoscience with updated geology and evolved EM modelling algorithms to refine prospective drill targets for the 2021 program which commenced in April 2021.

In early December 2021, drilling activity resumed at the Canbelego Project with diamond drill hole CANDD006, the hole was completed in mid-January after the holiday break.

On 19 January 2022, Helix reported that CANDD006 had intersected visible<sup>3</sup> copper sulphide mineralisation at the Canbelego Main Zone target position, approximately 50 metres down dip from the high-grade intercept of 18 metres at 3.4% Cu intersected in May 2021 (included 14

<sup>2</sup> Refer to **Attachment 1**

<sup>3</sup> Refer **Cautionary Statement** on page 6 regarding visual estimates of mineralisation at Canbelego.





metres at 4.22% Cu)<sup>4</sup>. A drill hole location plan and long section are provided in **Figures 2 and 3** respectively.

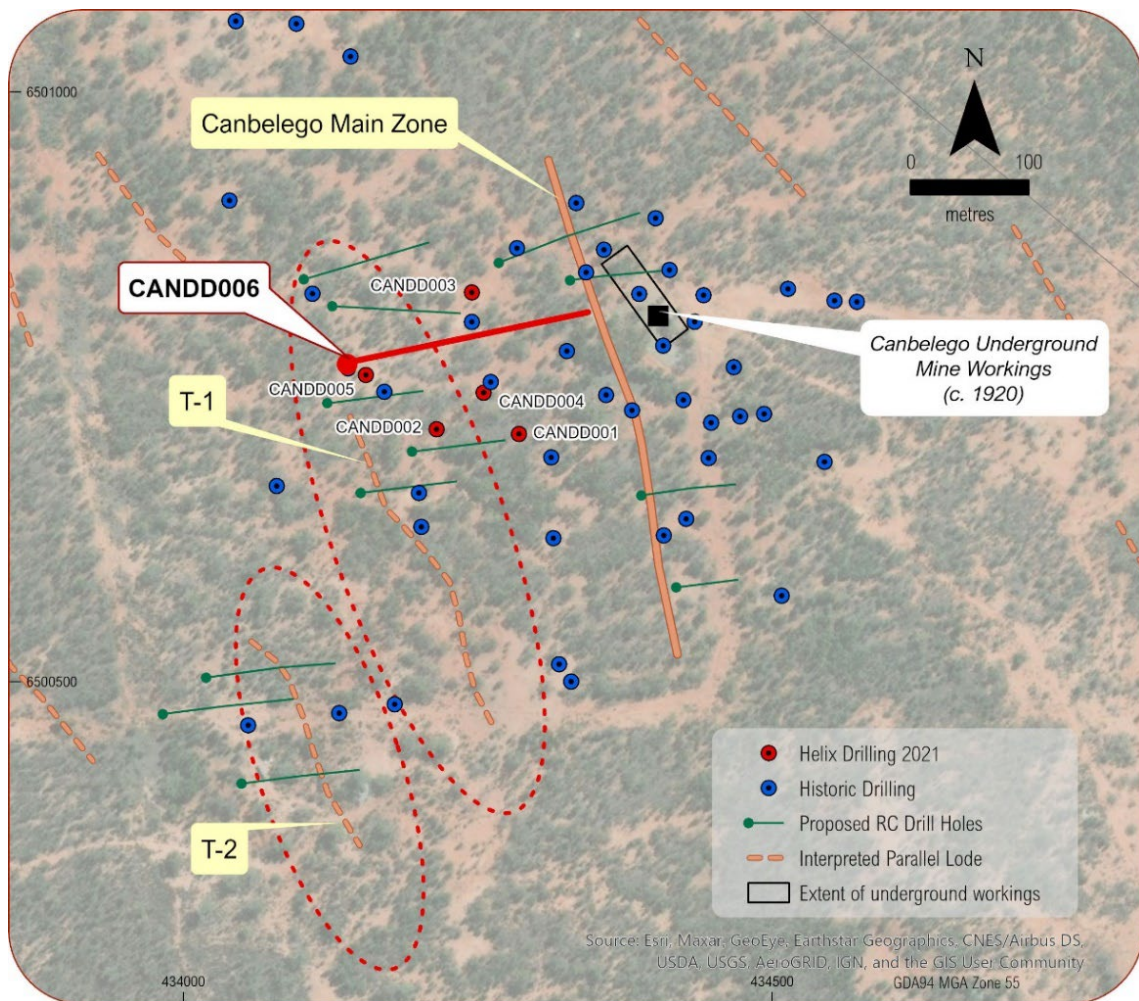
The Main Zone intercept occurs from 405 to 434 metres comprising mainly incipient veins and disseminated chalcopyrite (CuFeS<sub>2</sub> – copper sulphide mineral) and includes approximately 1.3 metres of massive to semi-massive chalcopyrite from 425.2 metres.

Several intervals of mineralisation were observed higher in the hole which support the interpretation of parallel lode positions to the west of the Main Zone:

- from 80 metres a 20-metre interval of oxide copper minerals, malachite and possibly chalcocite; and
- between 100 to 200 metres downhole – several zones with scattered chalcopyrite veins, some associated with narrow quartz-breccia and quartz veins, including two observations of high-tenor copper mineral, Bornite (Cu<sub>5</sub>FeS<sub>4</sub>) with coarse grained chalcopyrite in sugary quartz.

A summary of Helix’s 2021 drill results is presented in **Table 1** and hole details in **Table 2** below.

Cobar style copper deposits commonly present as a series of structurally controlled, parallel lodes. Helix is developing its exploration strategy around a Cobar deposit model with initial targets depicted in **Figure 2** and further target identification work ongoing.

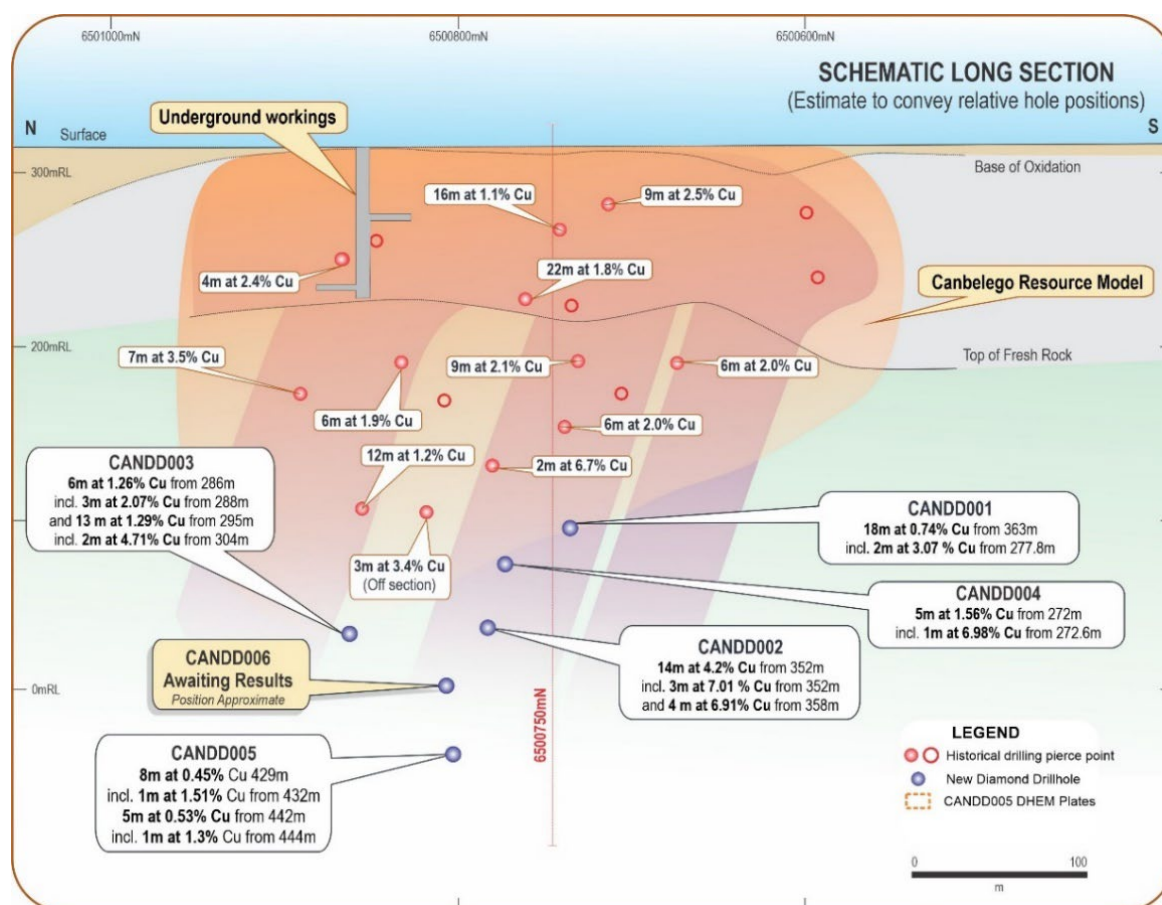


**Figure 2: Canbelego Deposit Drill Hole Location Plan**

<sup>4</sup> Refer ASX Report 23 June 2021.



A 12-to-15-hole RC drill program has commenced to test for parallel lode positions to the south-west. VTEM and soil geochemistry also indicate potential for new lodes to the north-east, but with denser vegetation cover further target definition work is planned here prior to clearing access for drilling.



**Figure 3:** Schematic long section of Canbelego Copper deposit with significant intercepts

**Table 1:** Helix Canbelego 2021 copper intercepts at a range of cut-off grades<sup>5</sup>

Hole ID	Interval	0.1% Cut-off	1% Cut-off	3% Cut-off
CANDD001	263m - 281m	18m at 0.74% Cu from 263m	2m at 3.07% Cu from 277.8m	1m at 3.5% Cu from 277.8m
CANDD002	110m - 115m	5m at 0.47% Cu from 110m	1m at 1.39% Cu from 110m	-
	118m - 120m	-	2m at 2.99% Cu from 118m	1m at 3.92m from 118m
	345m - 366m	21m at 2.92% Cu from 345m	14m at 4.22% Cu from 352m	3m at 7.01% Cu from 352m 4m at 5.94% Cu from 358m
CANDD003	286m - 292m	6m at 1.26% Cu from 286m	3m at 2.07% Cu from 288m	-
	295m - 308m	13m at 1.29% Cu from 295m	3m at 3.80% Cu from 303m 1m at 1.09% Cu from 307m	2m at 4.71% Cu from 304m

<sup>5</sup> Intercepts are based on 1m sample intervals. Intercepts with 0.1% Cu cutoff have a maximum of 2m of internal dilution. Intercepts with 1% Cu and 3% Cu cutoff have no internal dilution.



CANDD004	255m – 258.7m	3.7m at 0.20% Cu from 255m	-	-
	272m – 277m	<b>5m at 1.56% Cu from 272m</b>	<b>1m at 6.98% Cu from 272.6m</b>	<b>1m at 6.98% Cu from 272.6m</b>
CANDD005	65.9m – 73m	7.1m at 0.64% Cu from 65.9m	<b>1m at 2.53% Cu from 65.9m</b>	-
	103m – 104m	1m at 0.81% Cu from 103m	-	-
	108m – 114m	6m at 0.74% Cu from 108m	<b>1m at 3.48% Cu from 108m</b>	<b>1m at 3.48% Cu from 108m</b>
	384m – 385m	1m at 0.57% Cu from 384m	-	-
	429m – 437m	8m at 0.45% Cu from 429m	<b>1m at 1.51% Cu from 429m</b>	-
	442m – 447m	5m at 0.53% Cu from 442m	<b>1m at 1.3% Cu from 442m</b>	-
	454m – 458m	4m at 0.31% Cu from 454m	-	-
	469m – 470m	1m at 0.49% Cu from 469m	-	-

**Table 2: Helix Canbelego 2021 Drill Hole Details (Grid: MGA94 Zone 55)**

Hole ID	Type	Easting (mE)	Northing (mN)	Start Dip	Azimuth	RL	Total Depth
CANDD006*	HQ 0-198.6m NQ 198.6-561.7m	434141	6500769	-70	078	308	561.7*
CANDD005	HQ 0-119.6m NQ 119.6-478.5m	434155	6500760	-75	075	315	478.5
CANDD004	HQ 0-87m NQ 87-360.4m	434255	6500745	-75	070	315	333.5
CANDD003	HQ 0-87m NQ 87-360.4m	434255	6500830	-75	070	315	360.4
CANDD002	HQ 0-86.3m NQ 86.3 – 390.3m	434215	6500714	-75	055	315	390.3
CANDD001	HQ 0-114.6m NQ 112.1-350m	434285	6500710	-80	060	315	350

\*Completed mid-January 2022

#### CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION AT CANBELEGO

References in this announcement to visual results are from diamond core drilling. Visible oxide mineralisation in HQ and NQ core drilling (CANDD006) consisted of trace - minor copper hydroxides and possible gossan (hematite and goethite) with trace chalcocite. Fresh sulphide mineralisation consisted of disseminated, veins and stringers as well as semi to massive chalcopyrite.

Visual estimates of percentages are based on preliminary visual observations of the drill core surface as presented in the core trays and may not be representative of the entire sample interval. Laboratory assays are required for representative estimates of copper and other metal abundance.

It is intended to cut and sample the entire drill hole to obtain assays for the mineralised sections and a geochemical cross-section for the entire drill hole. This work will take some time and first assay results are expected in February-March 2022.

## 2. Central Zone (CZ) Project - Collerina Copper Trend (Helix 100%)

The CZ deposit is owned 100% by Helix and comprises an Inferred and Indicated Mineral Resource of 2.0Mt at 2.02% Cu and 0.1g/t Au<sup>6</sup>. The Project lies along the regional scale Collerina Copper Trend (refer **Figure 1**) which continues north and hosts high-grade copper deposits such as Tritton, Murrawombie, Constellation and Kurrajong discovered and owned by Aeris Resources.

<sup>6</sup> Refer to **Attachment 1**



Drilling was completed at CZ on 29 November for a total of 20 drill holes comprising 1,420.6 metres of RC and 2,005.8 metres of diamond drill core. Logging of all holes is now complete. Cutting and sampling is ongoing; the status of the CZ drill holes is presented in **Table 3** and a location plan in **Figure 4**.

Overall, the results of the CZ drill program have been mixed with new zones of shallow 'oxide' mineralisation having been identified. However, several holes, whilst 'on-track' still failed to hit deeper potential extensions to the sulphide zones indicated by a DHEM plate in the context of the pre-2021 geological model. It transpires that over 60 drill holes were never geologically logged which seriously undermines the efficacy of the pre-2021 geological model. There are clearly important data-gaps in this area which are being resolved to fully understand the geological controls and copper potential utilising all the available drill information and diligent logging and interpretation.

### 2.1 Metallurgical Drilling

Four PQ diamond holes (Codd0132 to Codd0135) were completed in September for 663.3m. This core was cut and a total of 497 samples submitted to ALS Orange for assay with results expected in January-February 2022. Samples for metallurgical test work will be prepped and submitted to IMO's metallurgical laboratory in Perth in January, with preliminary results expected in the first quarter of 2022.

### 2.2 RC Drilling

The RC program successfully identified new zones of shallow, high-grade, 'oxide' copper mineralisation to the east and west of the CZ Deposit<sup>7</sup>. Previous drillholes (pre-2021) in these areas also have indications of 'oxide' mineralisation. However, most of these drillholes, particularly to the southeast, have not been geologically logged and also appear to be significantly 'under-sampled'.

*Western shallow Cu zone (refer ASX report 2 December 2021)*

Broad zones of shallow 'oxide' copper mineralisation were intersected at the western end of the CZ deposit:

- **6m at 0.23% Cu from 25m** (CORC0143)
- **4m at 1.2% Cu from 40m**, within 32m at 0.57% Cu from 31m (CORC0144)

*Eastern shallow Cu zone (refer ASX report 1 November 2021)*

A new, shallow, open-ended, high-grade copper-oxide zone to the southeast of the CZ deposit was identified, with intercepts such as:

- **7m at 2.64% Cu & 1.18 g/t gold (Au)** within 25m at 0.94% Cu from 20m (CORC0141)
- **7m at 2.83% Cu within 30m at 0.86% Cu from 14m** (CORC0140)
- **3m at 2.74% Cu within 8m at 1.17% Cu from 32m** (CORC0139)

Two additional RC holes (to complete the current allocation of approved drilling) were undertaken to follow-up this new zone. The following visual estimates<sup>8</sup> are recorded as part of the geological logging:

- **14m interval from 34m of malachite and possible chalcocite** (copper 'oxide' minerals) (CORC0150 – refer photo on front page)

<sup>7</sup> Refer **Attachment 1** for details

<sup>8</sup> Refer **Cautionary Statement** on page 9 regarding visual estimates of mineralisation at CZ.





- **4m interval from 25m of malachite and possible chalcocite (CORC0151)**

These drill holes have visually confirmed ‘oxide’ copper mineralisation between the two assayed intervals in holes CORC0140 and CORC0139 and indicate that the mineralisation remains open to the southeast – albeit narrower but warrants further testing. Assays for these holes are pending and expected in January-February 2022 and assays received to date are summarised in **Table 4**.

### 2.3 Exploration Diamond Drilling

Logging of the diamond drill core tails has been completed and sampling is in progress. The Company’s geologists are reconciling the recent drill results with the downhole EM data and the pre-2021 geological model. At this point several holes indicate that certain EM targets did not correlate with significant mineralisation and failed to intersect certain deeper, inferred extensions of the resource model, particularly in CORC0146 and CORC0149. Given positive shallower drill results, some negative deeper results and pending assays, the overall impact on the existing CZ Mineral Resource cannot be determined as yet.

**Table 3: CZ Drill Hole Details & Status**

Hole ID	Drill Type	Target	DHEM	RC (m)	DD (m)	Easting	Northing	Start Dip	RL	Az	Total Depth	Hole Status
CODD0132	DD	Metallurgy	No	0	105.7	505186	6455010	-60	208	226	105.7	
CODD0133	DD	Metallurgy	No	0	100.3	505359	6454963	-60	210	226	100.3	
CODD0134	DD	Metallurgy	No	0	259.9	505414	6455007	-60	210	226	259.9	
CODD0135	DD	Metallurgy	No	0	197.4	505594	6454964	-70	210	271	197.4	
CORC0136	RCDD	Sulphide	No	90	115.4	505570	6455028	-60	210	226	205.4	
CORC0137	RCDD	Sulphide	Yes	144	126.4	505621	6455107	-60	209	226	270.4	
CORC0138	RCDD	Sulphide	No	97	53.4	505258	6455102	-60	208	226	150.4	
CORC0139	RC	Oxide	No	72	0	505517	6454840	-60	211	226	72	
CORC0140	RC	Oxide	No	66	0	505474	6454857	-60	211	226	66	
CORC0141	RC	Oxide	No	78	0	505449	6454886	-60	211	226	78	
CORC0142	RC	Oxide	No	90	0	505450	6454923	-60	211	226	90	
CORC0143	RC	Oxide	No	58	0	505071	6455163	-60	205	226	58	
CORC0144	RC	Oxide	No	90	0	505129	6455137	-60	206	226	90	
CORC0145	RC	Oxide	No	144	0	505557	6454938	-60	210	226	144	
CORC0146	RCDD	Sulphide	Yes	101.6	299.1	505555	6455142	-60	210	226	400.7	
CORC0147	RCDD	Sulphide	No	102	274.2	505470	6455180	-60	210	226	376.2	
CORC0148	RCDD	Sulphide	No	102	223.1	505447	6455121	-60	210	226	325.1	
CORC0149	RCDD	Sulphide	No	84	250.9	505699	6455068	-60	209	226	334.9	
CORC0150	RC	Oxide	No	60	0	505497	6454846	-60	211	221	60	
CORC0151	RC	Oxide	No	42	0	505546	6454821	-60	210	221	42	
<b>Total</b>				<b>1420.6</b>	<b>2005.8</b>						<b>3426.4</b>	

**Hole Status:**

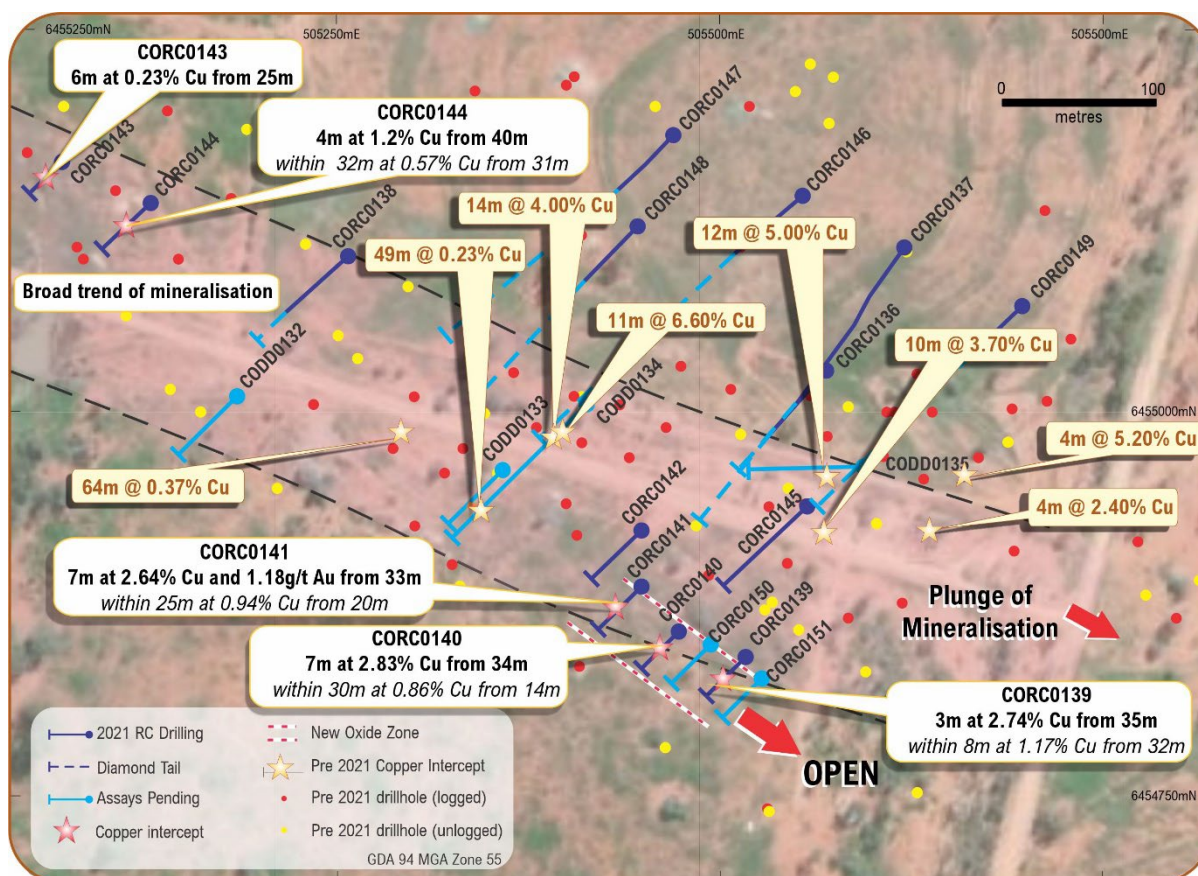
	Results for pre-collar received, logging of DD complete, sampling in progress
	Results received
	Results pending





**Table 4:** Copper intercepts in CODD0139 to CODD0151 at a range of cut-off grades<sup>9</sup>

Hole ID	0.1% Cut-off	0.5% Cut-off	1% Cut-off
CORC0139	8m at 1.17% Cu from 32m	-	3m at 2.74% Cu from 35m
CORC0140	2m at 0.11% Cu from 5m	-	-
	30m at 0.86% Cu from 14m	3m at 0.52% Cu from 17m 7m at 2.83% Cu from 34m	1m at 16% Cu & 1.3g/t Au from 34m
	2m at 0.12% Cu from 47m	-	-
CORC0141	25m at 0.94% Cu from 20m	7m at 2.64% Cu & 1.18g/t Au from 33m	6m at 2.95% Cu & 1.36g/t Au from 34m
	18m at 0.17% Cu from 47m	-	-
CORC0142	No significant intersection		
CORC0143	6m at 0.23% Cu from 25m	-	-
CORC0144	32m at 0.57% Cu from 31m	13m at 0.83% Cu from 33m 5m at 0.76% Cu from 54m	4m at 1.2% Cu from 40m
CORC0145 & pre-collars for CORC0146 to CORC0149*		No significant intersection	
CORC0150 & CORC151		Results pending, visible copper hydroxides intersected	



**Figure 4:** CZ Deposit Drill Hole Location Plan

<sup>9</sup> Cut-off grade based on a maximum of 2m of internal dilution. Refer ASX report 1 November 2021.



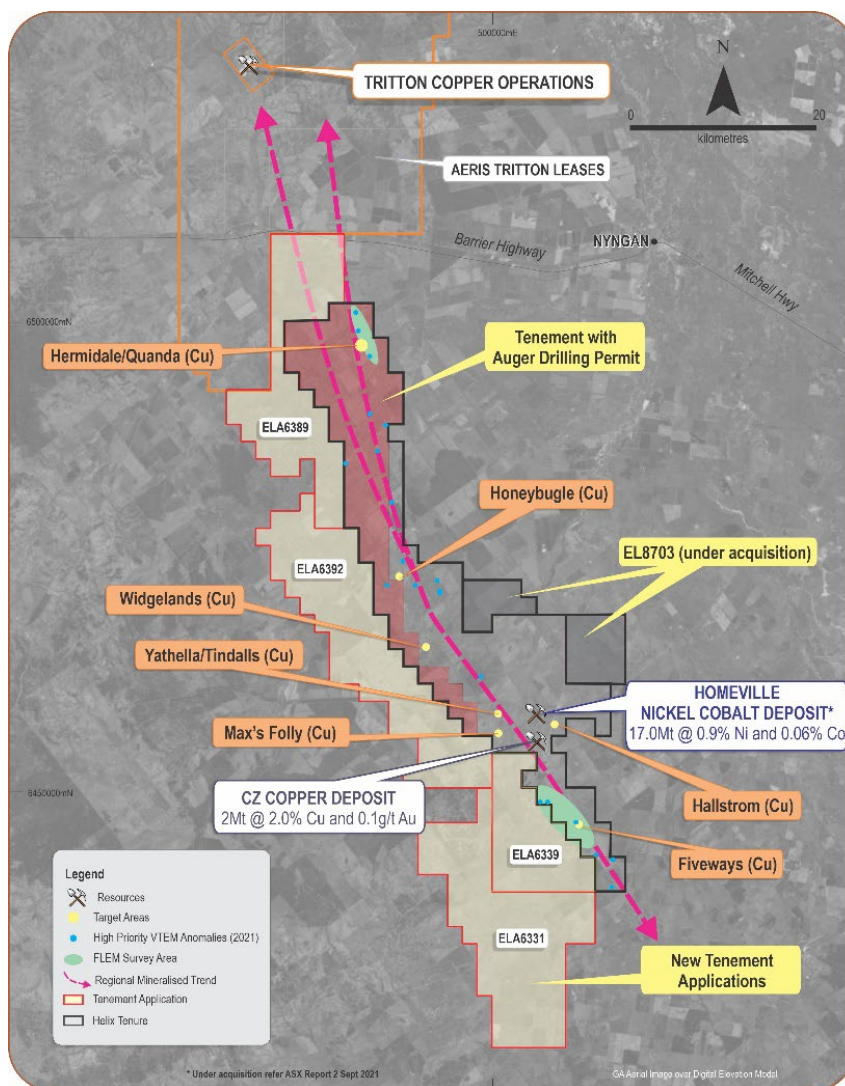
### CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION AT CZ

References in this section to visual results are from RC drilling; holes CORC0150 & 151. Visible oxide mineralisation comprised the copper hydroxide mineral malachite in variable abundance ranging from 0.1% to 1% and possible trace chalcocite in one metre samples for the intervals. 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. Assays for the RC samples are expected in January 2022.

## 2.4 Regional Copper Exploration

Approval was received from the NSW Resources Regulator for a regional exploratory auger drilling campaign comprising approximately 1,000 shallow holes in the northern section of the Collierina Trend within EL7438. This work was planned to commence in November but, due to rain delaying cropping activities, is now expected to commence in late January.

The program is designed to follow-up on several high-priority VTEM targets identified in March 2021 in the Hermidale/Quanda area at the north of the tenement. As well, the Company filed an application for an additional exploration licence (ELA6339) to ensure coverage of high-priority VTEM targets identified in the south of the Collierina 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 (**Figure 5**).



**Figure 5:** Location Plan of Collierina Trend tenements, key prospects, new applications and approved auger drilling area



## 2.5 Copper Ground Consolidation

Helix has increased its tenement holding to cover prospective copper positions to the north and east of its Collierina group tenements (refer **Figure 5**). The Company is taking a proactive approach to consolidating its tenement position as it advances its regional exploration work.

Helix's 100%-owned subsidiary company Oxley Resources Pty Ltd has applied for three new Exploration Licences (ELA6389, ELA6391 & ELA6392) covering 672.5km<sup>2</sup> to the north, adjoining Aeris Resources' Tritton operations and extending on the western side of the Collierina Trend contiguous with Helix's existing tenure.

## B. Business Development

Helix is actively assessing and generating opportunities to support its copper business strategy to add to its copper inventory by regional consolidation, joint venture and acquisitions in addition to its planned growth through exploration success. As well, it is working on extracting value on its non-core assets such as its advanced Collierina nickel-cobalt project, the Chile copper projects and its iron ore royalty interests.

### 1 Cobar Region Tenement Expansion (& Nickel Cobalt Opportunity)

During the period, Helix Resources received shareholder approval to complete the transaction with Alpha HPA Ltd (ASX: A4N) to further consolidate its ground position in the Cobar region of New South Wales via the acquisition of prospective copper tenure, removal of pre-existing JV restraints and acquisition of a nickel-cobalt Mineral Resource<sup>10</sup> for issue of 20 million Helix shares. Settlement of the transaction is now subject to NSW Ministerial consent.

Under the terms of the agreement, Helix will acquire EL8703 from Alpha HPA's 100%-owned subsidiary Solindo Pty Ltd. The Company considers the tenement prospective for 'Collierina type' copper/base metal deposits as well as nickel-cobalt mineralisation.

The transaction also extinguishes all 'deemed' joint venture rights as well as reduces and standardises the Royalty impost with Alpha HPA to retain a 1.0% NSR Royalty on all metals from the tenements reduced from a 1.5% NSR.

Helix views the acquisition as a strategic opportunity with EL8703 neighbouring EL8768 (former JV tenement) which holds Helix's CZ Deposit<sup>11</sup> among other advanced targets. Under the transaction with Alpha HPA, the tenement title for EL8768 (currently in the name of Solindo) will be transferred to Helix.

The final element of the transaction is the acquisition by Helix of 100% of the nickel-cobalt Mineral Resource at Homeville and all nickel-cobalt rights previously held by Alpha HPA which applied to Helix's existing tenements and EL8703. Homeville has an Indicated and Inferred Mineral Resource of 17.9Mt grading at 0.89% nickel (Ni) and 0.06% cobalt (Co)<sup>12</sup>.

To the northeast of Homeville deposit, the Company has intersected high-grade nickel and cobalt in drilling completed in 2018<sup>13</sup>, which returned the following significant intercepts.

- 12m at 0.12% Co within 21m at 0.6% Ni, 0.10% Co to EOH in HCOAC018.
- 8m at 0.18% Co within 18m at 0.9% Ni, 0.10% Co to EOH in HCOAC019.

<sup>10</sup> Refer **ASX Report 28 September 2018** from Alpha HPA, formerly Collierina Cobalt Ltd

<sup>11</sup> Refer **Attachment 1** for details.

<sup>12</sup> Refer **ASX Report 28 September 2018** from Alpha HPA, formerly Collierina Cobalt Ltd

<sup>13</sup>Refer **ASX Report 11 May 2018** Regional Scout Drilling Confirms Helix's Cobalt Potential



- 4m at 0.12% Co and 5m at 1.0% Ni, 0.05% Co to EOH within 21m at 0.7% Ni, 0.07% Co to EOH in HCOAC022.
- 4m at 0.20% Co in HCOAC028.
- 32m at 1.0% Ni within 64m at 0.7% Ni, 0.04% Co to EOH in HCOAC015.
- 12m at 1.2% Ni, 0.07% Co within 24m at 1.0% Ni to EOH in HCOAC016.

This mineralisation occurs in thick zones of laterite from near surface, with numerous holes ending in mineralisation. There appears ample scope to extend mineralisation in multiple directions.

The Company envisages transferring the nickel-cobalt assets and rights into a 100% owned subsidiary to provide flexibility on future funding options such as attracting external investment. After preliminary exploration work and a metallurgical and development review, a broader investment strategy regarding these assets will be finalised.

## **2 Chile Divestment**

The Company currently owns 100% of three highly prospective early-stage copper (and gold) projects in an accessible, low elevation area in Chile. Progress to divest or farm-out these projects has been impeded by the need to remedy various legacy financial matters and update the exploration concessions, which is now complete.

Current quarter costs included one-off payment of A\$87K for final settlement of the residual legacy matters and concession renewal payments. Work has continued during the current quarter to, where possible, try and minimise monthly holding costs during the divestment process, with several administrative leases and other contracts terminated. The divestment process is underway with several parties reviewing the data under Confidentiality Agreements.

## **3 Aeris Joint Venture**

The Canbelego exploration JV with Aeris Resources Ltd over EL6105 has been operating since 2009 under a short-form Farm-in Agreement. With Helix having 'farmed-in' several years ago to reach its 70% attributable equity position and now managing the JV, the Company has negotiated and executed a long-form Joint Venture Agreement consistent with the terms contemplated in the original Farm-In Agreement. With exploration activities resuming at Canbelego in early 2021, Aeris has been contributing to the agreed expenditures since 1 March 2021 and \$272K of its pro-rata JV contributions was received in the December quarter.

## **4 Glencore Joint Venture**

In June 2010 Helix and Glencore subsidiary company, Isokind Pty Ltd signed a Farm-in and Joint Venture Heads of Agreement relating to EL's 6140, 6501 and 6739. Since that time, Helix had earned a 100% equity with Glencore's interest reverting to a 1% NSR Royalty interest and certain priorities to bid for offtake of any base metal products. During the quarter, the parties have finalised a JV Termination and Royalty Deed to reflect these changed circumstances and enable the tenements to be transferred into a Helix subsidiary company. The Parties are currently signing the Deed.





## C. Corporate

### 1 Financial Position

The closing cash position of the Company as at 31 December 2021 was \$2.599 million. The Cashflow Statement is attached – **Appendix 5b**.

### 2 Capital Structure

The Company held its Annual General Meeting on 23 November 2021 where shareholders approved the issue of a range of performance right and options to employees, the Managing Director and non-executive directors under the Company’s Employee Incentive Scheme and LR10.11 (Director’s Options), as set out in **Table 5**. The Company is in an important stage of growth with significant opportunities and challenges in both the near and long-term, and the performance rights and options issued to both employees and directors seeks to achieve a growth of the share price and prioritise creation of shareholder value whilst preserving the Company’s available cash reserves. In the current market, the Board believes it is important to offer incentives to employees to continue to attract and retain highly experienced and qualified team members.

The capital structure of the Company as at 31 December 2021 is set out in **Table 6** below.

**Table 5:** Helix securities issued/expired during the December quarter

Helix shares issued during the quarter	Number	Date
Unlisted performance rights to employees under the Company’s Employee Incentive Scheme (various performance milestones and expiry of 2 November 2023 – 2 years from issue)	17,700,000	2 November 2021
Unlisted performance options to the Managing Director under the Company’s Employee Incentive Scheme (various performance milestones and expiry of 2 November 2024 – 3 years from issue)	1,000,000	2 November 2021
Unlisted performance options to Non-Executive Directors under Listing Rule 10.11 (issued in three tranches (1/3 at \$0.036, 1/3 at \$0.063 and 1/3 at \$0.81) and expiry of 6 December 2024 – 3 years from issue)	7,200,000	6 December 2021
Expiry of unlisted options with exercise price of A\$0.065	12,000,000	10 December 2021

**Table 6:** Helix Capital Structure

Helix Securities	As of 31 December 2021
Fully paid ordinary shares	1,258,479,250
Options (unlisted & Variable strikes/expiries)	55,441,667

### 3 Incident Report - Environmental Regulations, NSW

Helix is subject to environmental regulations under laws of the Commonwealth and State. The Company has a policy of complying with its environmental performance obligations. However, on and from the 6 September 2021 the Company became aware of potential breaches of the NSW Mines Act including several aircore holes, hydraulic auger holes and one RC hole undertaken without the requisite statutory approval.

Helix ‘self-reported’ the suspected breaches to the NSW Resources Regulator and a full investigation was conducted. The Company and associates were found to have contravened the requirement to seek Activity Approvals with respect to drilling (Jan 2018 – 31 Dec 2019 and Aug 2017 – Oct 2020) and to have made “false and misleading statements” in reporting exploration



activities in December 2018. This resulted in Penalty Notices and several fines which have been paid by the Company in the December quarter, that are not material in respect of quantum.

The NSW Resources Regulator noted that the Company's approach to the breaches in terms of self-reporting and its full participation and assistance with the NSW Resources Regulator during the investigation resulted in a very lenient outcome. The individuals named in the investigation and responsible for the breaches no longer work for the Company.

## D. 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**



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### **Board of Directors:**

Peter Lester      Non-Executive Chairman  
Tim Kennedy      Non-Executive Director  
Jason Macdonald   Non-Executive Director  
Mike Rosenstreich   Managing Director

### **Company Secretary**

Ben Donovan



### **Investor Contact:**

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## ATTACHMENT 1: MINERAL RESOURCES – OVERVIEW

### Introduction

Helix holds ~2,200km<sup>2</sup> of tenure in the highly mineralised Cobar Basin, within central NSW, Australia (refer **Figure 1**). The Company has recently divided the prospective copper ground into 3 regional trends referred to as Collerina, Rochford and Meryula as shown in the figure below. The Company has two copper Mineral Resources; Central Zone (CZ) and Canbelego located on the Collerina and Rochford Trends respectively (Refer Tables 1 & 2 below).

### Central Zone (CZ) Copper Deposit - Context

The CZ Mineral Resource is a high-grade copper discovery made by Helix in late 2016 along the Collerina Trend.

In June 2019, Helix announced a maiden resource estimate for the CZ deposit of 2.02 Mt at 2.03% Cu and 0.1g/t Au for 40kt copper and 9.4koz gold (Indicated and Inferred) (refer Table 1). Almost 60% of that resource tonnage sits in the Indicated categorisation, with the remainder classified as Inferred (by contained copper).

Other than results contained in this ASX release, 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 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
<b>Total</b>	<b>Oxide / Transitional</b>	<b>0.63</b>	<b>0.7</b>	<b>0.0</b>	<b>4,600</b>	<b>300</b>
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
<b>Total</b>	<b>Fresh</b>	<b>1.40</b>	<b>2.6</b>	<b>0.2</b>	<b>35,800</b>	<b>9,100</b>
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
<b>Total</b>	<b>Combined</b>	<b>2.02</b>	<b>2.0</b>	<b>0.1</b>	<b>40,400</b>	<b>9,400</b>

### Canbelego Copper Deposit - Context

A Mineral Resource compliant with the 2004 JORC Code was reported 7 October 2010 as presented in Table 2 below. This Mineral Resource estimate is based on a total of 39 drill holes for 8,080 metres of RC and diamond core drilling.

Since this estimate the JV has undertaken additional exploration work including drilling and geophysics which is currently being compiled and interpreted.

**Table 2: Canbelego\* (October 2010) (0.5% Cu cut-off)**

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Inferred	Oxide/Transition/Fresh	1.50	1.2	N/A	18,000	N/A
<b>Total</b>	<b>Combined</b>	<b>1.50</b>	<b>1.2</b>	<b>N/A</b>	<b>18,000</b>	<b>N/A</b>

(Rounding discrepancies may occur in summary tables)

\* Reported as 100% of the deposit, not JV interest.



Historic production from the Canbelego Copper mine was reported (1920) to be ~10,000t of hand-picked ore grading 5% Cu with mining stopped at the water table at a depth of approximately 80 metres.

Canbelego is located on EL6105 which is a joint venture with local copper producer Aeris Resources (ASX: AIS). Helix holds 70% and is the Manager and AIS is a contributing, 30% partner.

Other than results contained in this ASX release, 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 1 October 2010 *Initial Copper Resources for Canbelego and Exploration Update*. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

## ATTACHMENT 2: TENEMENT LISTING

Helix has the following tenement interests in Australia.

Tenement	Name	Mineral	Ownership
EL6105	Canbelego	Base metals/gold	70% Helix, 30% Aeris
EL6140	Restdown	Gold	100% Helix*
EL6501	South Restdown	Gold	100% Helix*
EL6739	Muriel Tank	Gold	100% Helix*
EL7438	Quanda	Base metals/gold	100% Helix
EL7439	Fiveways	Base metals/gold	100% Helix
EL7482	Little Boppy	Base metals/gold	100% Helix
EL8433	Boundary	Base metals/gold	100% Helix
EL8608	Yanda Creek	Base metals/gold	100% Helix
EL8633	Rochford	Base metals/gold	100% Helix
EL8703	Amaroo	Copper/gold/nickel & cobalt	100% Helix
EL8710	Honeybugle	Base metals/gold	100% Helix
EL8845	Darbarlara	Base metals/gold	100% Helix
EL8948	Bijoux	Base metals/gold	100% Helix
EL8768	Collerina	Copper/gold/nickel & cobalt	100% Helix
EL9026	Mundarlo	Base metals	80% Helix, 20% Private Partner
ELA6339	Warrah	Base metals/gold	100% Helix
ELA6389	Whitbarrow	Base metals/gold	100% Helix
ELA6391	Oriel	Base metals/gold	100% Helix
ELA6392	Pangee	Base metals/gold	100% Helix

\* Under conversion from 90% Helix, 10% Isokind Pty Ltd (Glencore entity) to 100% Helix, 1% NSR Isokind

Helix owns the following licences in Chile, through its 100% owned overseas subsidiary Helix Resources Chile Limitada as set out below:

Type	Ownership	Name	Project	Ha	National Number
Exploration Licence	100%	Joshua 2-C	Joshua	300	042034127-k
Exploration Licence	100%	Joshua 4-C	Joshua	300	042034105-9
Exploration Licence	100%	Joshua 10-C	Joshua	300	042034113-K
Exploration Licence	100%	Joshua 16-C	Joshua	300	042034115-6
Exploration Licence	100%	Joshua 3-C	Joshua	300	042034150-4





Type	Ownership	Name	Project	Ha	National Number
Exploration Licence	100%	Joshua 5-C	Joshua	300	042034151-2
Exploration Licence	100%	Joshua 11-C	Joshua	300	042034153-9
Exploration Licence	100%	Joshua 17-C	Joshua	300	042034154-7
Exploration Licence	100%	Joshua 6-C	Joshua	300	042034152-0
Exploration Licence	100%	Joshua 13-C	Joshua	300	042034233-0
Exploration Licence	100%	Joshua 15-C	Joshua	300	042034235-7
Exploration Licence	100%	Joshua 12-C	Joshua	300	042034231-4
Exploration Licence	100%	Joshua 14-C	Joshua	300	042034234-9
Exploration Licence	100%	Joshua 1 al 150	Joshua	300	042031160-5
Exploration Licence	100%	Joshua 7 1 al 47	Joshua	300	042031271-7
Exploration Licence	100%	Joshua 1, 1 AL 60	Joshua	300	042031282-2
Exploration Licence	100%	Joshua 8, 1 AL 60	Joshua	300	042031272-5
Exploration Licence	100%	Joshua 9, 1 AL 54	Joshua	300	042031273-3
Exploration-Application*	100%	Joshua 2	Joshua	300	042034454-6
Exploration-Application*	100%	Joshua 3	Joshua	300	042034421-K
Exploration-Application*	100%	Joshua 4	Joshua	300	042034427-9
Exploration-Application*	100%	Joshua 5	Joshua	300	042034455-4
Exploration-Application*	100%	Joshua 6	Joshua	300	042034426-0
Exploration-Application*	100%	Joshua 10	Joshua	300	042034422-8
Exploration-Application*	100%	Joshua 11	Joshua	300	042034456-2
Exploration-Application*	100%	Joshua 16	Joshua	300	042034428-7
Exploration-Application*	100%	Joshua 17	Joshua	300	042034457-0

\* Exploration Applications to cover existing, maturing Exploration Licence areas



Type	Ownership	Name	Project	Ha	National Number
Exploration Licence	100%	Bogarin 31-C	Samuel	300	042013101-1
Exploration Licence	100%	Bogarin 39-C	Samuel	200	042013104-6
Exploration Licence	100%	Bogarin 41-C	Samuel	200	042034236-5
Exploration Licence	100%	Bogarin 42-C	Samuel	200	042034237-3
Exploration Licence	100%	Bogarin 27-C	Samuel	300	042013096-1
Exploration Licence	100%	Bogarin 28-C	Samuel	300	042013099-6
Exploration Licence	100%	Bogarin 30-C	Samuel	300	042013097-K
Exploration Licence	100%	Bogarin 26-C	Samuel	300	042013098-8
Exploration Licence	100%	Bogarin 29-C	Samuel	300	042013100-3
Exploration Licence	100%	Bogarin 37-C	Samuel	300	042013102-K
Exploration Licence	100%	Bogarin 38-C	Samuel	200	042013103-8
Exploration Licence	100%	Bogarin 40-C	Samuel	200	042013105-4
Exploration Licence	100%	Bogarin 43-C	Samuel	300	042034232-2
Exploration Licence	100%	Bogarin 42, 1 al 150	Samuel	150	042031310-1
Exploration Licence	100%	Bogarin 41, 1 al 90	Samuel	90	042031309-8
Exploration Licence	100%	Bogarin 40, 1 al 12	Samuel	12	042031308-K
Exploration Licence	100%	Bogarin 49, 1 al 36	Samuel	36	042031312-8
Exploration Licence	100%	Bogarin 50, 1 al 184	Samuel	184	042031313-6
Exploration Licence	100%	Bogarin 51, 1 al 100	Samuel	100	042031314-4

Type	Ownership	Name	Project	Ha	National Number
Exploration Licence	100%	Blanco y Negro 1 al 20	Blanco y Negro	100	042011444-3
Exploration Licence	100%	La Caña 1 al 20 (11/20)	Blanco y Negro	70	042011526-1

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

<b>HELIX RESOURCES LIMITED</b>
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ABN

27 009 138 738
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Quarter ended ("current quarter")

31 December 2021
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Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(108)	(212)
(e) administration and corporate costs	(102)	(395)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
(a) Exploration and evaluation payments for assets held for sale	(134)	(213)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(344)</b>	<b>(820)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(52)	(54)
(d) exploration & evaluation	(974)	(2,153)
(e) investments	-	-
(f) other non-current assets	(10)	(10)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	6	6
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - funds from joint ventures	272	272
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(758)</b>	<b>(1,939)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(5)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – operating lease payments	(13)	(33)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(13)</b>	<b>(38)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,715	5,397
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(344)	(820)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(758)	(1,939)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(13)	(38)



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,599</b>	<b>2,599</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances (includes cash from assets held for sale)	2,599	3,715
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,599</b>	<b>3,715</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	96
6.2	Aggregate amount of payments to related parties and their associates included in item 2	14
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Payments relate to Director's fees</p>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>	<b>-</b>	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Answer: N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(344)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(974)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,318)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,599
8.5 Unused finance facilities available at quarter end (item 7.5)	0
8.6 Total available funding (item 8.4 + item 8.5)	2,599
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>2.0</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 January 2022.....

Authorised by: .....By the Board .....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.