ASX Announcement
3 March 2022

Additional Oxide and Sulphide Copper Intercepts at CZ

- **Further shallow copper 'oxide' RC drilling results confirm new mineralised zone remains open to the southeast**
- **Oxide copper zone extends to over 120 metres (m) to the east and 65m to the west of the CZ Deposit[1]**
    - **Latest results include:**
        - **2 metres (m) at 3.97% copper (Cu) within 27m at 0.68% Cu from 22m(CORC0150)**
        - **1m at 4.26% Cu within 5m at 1.15% Cu from 23m(CORC0151).**

    These assays support recently reported[2] results such as 7m at 2.8% Cu, 7m at 2.6% Cu & 1.2 g/t Au in new 'oxide' copper zone.
- **Diamond drilling for metallurgical samples at CZ Deposit returned assays of:**
    - **4m at 2.61% Cu and 0.43g/t gold (Au) from 102 m (CODD0134)**
    - **3.2 m at 3.07% Cu and 0.39g/t Au from 156.8m (CODD0135)**
    - **8m at 0.42% Cu from 3m and 21m @ 0.45% Cu from 27m (CODD0132),** either side of a 16m zone from 11m of void and backfill associated with historic mine workings**)**

Helix Resources Limited (**ASX: HLX**) ("Helix" or "the Company") is pleased to announce further oxide and sulphide copper intercepts from the CZ Deposit at the Company's wholly owned tenements along the Collerina Trend, located in the prolific copper-endowed Cobar region of NSW.

Commenting on Helix's activities, Managing Director Mike Rosenstreich said:

*"We have generated some further positive results confirming the potential of the shallow, 'oxide' copper mineralisation with the new RC intercepts. This complements earlier results in this new shallow zone such as **7 metres at 2.6% copper and 1.2 g/t** gold (Au) within 25 metres at 0.94% copper (Cu) from 20 metres downhole[1].*

To be clear – these broad lower grade zones such as 0.9% or 0.7% Cu are significant, and potentially economic. That's why we need to complete the relevant metallurgical and mining studies to understand the development opportunities.

There is much work still to do at CZ to evaluate what have been intriguing drill results; positive shallow intersections but with greater variability on the deeper sulphide zones.

In addition to these new drill results, we are making good progress logging the 60-odd RC holes from pre-2021 which were not logged. This important work being conducted by our Orange-based geological team will assist us in developing a new geological model which better interprets the oxide, transition and sulphide copper mineralisation encountered to date.

[1] Refer Appendix A for details

[2] see ASX Announcement dated: 1 November 2021

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Concurrently, our next major focus on the Collerina trend is to start the regional work to test and upgrade the targets identified and supported by last years aerial geophysical (VTEM) survey.

In terms of imminent resource growth potential – we are very excited about the recent results at the greater-Canbelego project – confirming the presence of copper-sulphides in parallel zones to the Main Lode, supporting our Cobar style exploration model. I look forward to providing further updates through the month and we will continue to keep shareholders abreast of our latest developments with further assays and drilling to come."

Technical Summary – CZ Drilling

Drilling was completed at the CZ deposit[3] area on 29 November 2021, for a total of 20 drill holes comprising 1,420.6 metres of reverse circulation (RC) and 2,005.8 metres of diamond drill core. The program was designed to scope out further shallow 'oxide' copper mineralisation, generate metallurgical samples and test inferred sections of the Mineral Resource model. This summary provides an update on the shallow 'oxide' and metallurgical drilling. Key results and drill hole locations and status are presented in Figure 1.

Shallow 'Oxide' Copper RC Drilling

The RC program successfully identified new zones of shallow, high-grade, 'oxide' copper mineralisation[4] to the east and west of the CZ Deposit[5].

As reported in November 2021,[6] a new, shallow, open-ended, high-grade copper-oxide zone to the southeast of the CZ deposit has been identified with intercepts such as:

- **7m at 2.64% Cu & 1.18 g/t** gold (Au) within 25m at 0.94% Cu from 20m (CORC141).
- **7m at 2.83% Cu within 30m at 0.86%** Cu from 14m (CORC140).
- **3m at 2.74% Cu within 8m at 1.17% Cu from 32m** (CORC139).

Assays have just been received for two additional RC holes undertaken to follow-up this new zone, which included the following significant results:

- **2m at 3.97% Cu within 27m at 0.68% Cu** from 22m (CORC0150).
- **1m at 4.26% Cu within 5m at 1.15% Cu** from 23m (CORC0151).

These drill holes have confirmed 'oxide' copper mineralisation between the two assayed intervals in holes CORC140 and CORC139 (Figure 1) and indicate that the mineralisation remains open to the southeast, albeit narrower, with further testing warranted. Assays for these holes are summarised in Table 1.

Diamond core drill holes

Four PQ (85mm diameter) and HQ (64mm diameter) diamond core holes were drilled for metallurgical test work in 2021 (drill holes CODD0132 to CODD0135. Each of the four holes intersected copper mineralisation, including several intervals of massive sulphide.

The massive sulphide intervals comprise massive stratiform fine-grained pyrite (FeS_2) with up to 5% chalcopyrite ($CuFeS_2$), hosted within laminated chlorite schist (Figure 2).

Many mineralised intervals have been negatively impacted by voids and backfill associated with historic workings, particularly in the oxide zone (generally down to 60m down hole), and by core loss associated with broken and fractured ground at depth – significantly reducing the amount of 'oxide' style mineralisation planned to be available for metallurgical testwork.

[3] Refer Appendix A for details

[4] Refer to ASX Release 2/12/2021

[5] Refer Appendix A for details

[6] Refer to ASX Release 1/11/2021

Assay results for CODD0132 to CODD0135 have been received and include the following significant intercepts (Table 1).

- 8m @ 0.42% Cu from 3m and 21m @ 0.45% Cu from 27m either side of a 16m zone from 11m of void and backfill associated with historic workings (CODD0132).
- **4m at 2.61% Cu and 0.43g/t Au from 102m** (CODD0134).
- **3.2m at 3.07% Cu and 0.39g/t Au from 156.8m** (CODD0135).

The assays for these drill holes will guide the selection of composite samples that will be submitted to IMO Pty Ltd in Perth for metallurgical test work in early March 2022. Results are anticipated through April to May.

CZ Mineral Resource drill tests

Logging of all drill holes into the main CZ sulphide shoot has been completed and sampling of the diamond tails is currently in progress and expected to be completed in March, with assay results to follow 4 to 8 weeks later. A full drilling status summary for the CZ program is provided in Table 2.

Down hole electromagnetic (DHEM) surveys were completed on holes CORC0137 and CORC0146. Preliminary results identified off hole conductors in both holes and final modelling of DHEM conductors assisting the interpretation of the mineralised zones remains in progress.

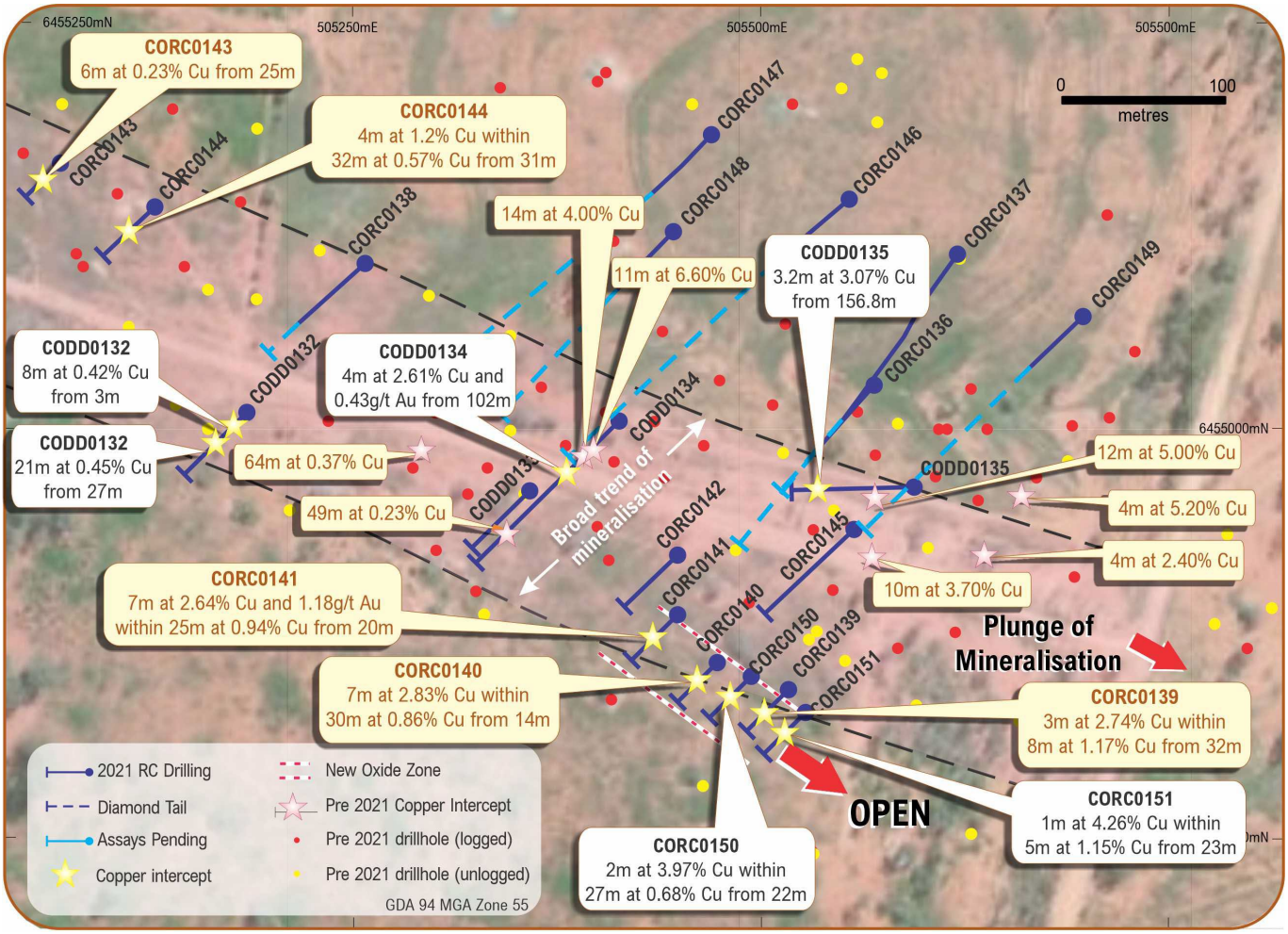

Figure 1: Drill hole location plan of CZ Deposit area

Table 1: Significant copper intercepts for oxide RC holes and metallurgical test work holes at a range of copper cut-off grades[7]

Hole ID	0.1% Cut-off	0.5% Cut-off	1% Cut-off
CORC0150	**27m @ 0.68% Cu from 22m**	**9m @ 1.39% Cu from 28m** 2m @ 1.07% Cu from 39m	**2m @ 3.97% Cu from 35m** 1m @ 1.45% Cu from 40m
CORC0151	**5m @ 1.15% Cu from 23m**	**2m @ 2.47% Cu from 24m**	**1m @ 4.26% Cu from 25m**
CODD0132	8m @ 0.42% Cu from 3m Void/backfill 11m – 27m 21m @ 0.45% Cu from 27m 3m @ 0.2% Cu from 51m	2m @ 0.57% Cu from 6m - 2m @ 0.56% Cu from 33m -	- - - -
CODD0133	13m @ 0.22% Cu from 30m 1m @ 1.42g/t Au from 41m 1m @ 0.34g/t Au from 42m 14m @ 0.18% Cu from 52m 3m @ 0.52g/t Au from 53m	-	-
CODD0134	2m @ 0.55% Cu from 84m **4m @ 2.61% Cu & 0.43g/t Au from 102m**	1m @ 0.87% Cu & 0.3g/t Au from 85m -	-
CODD0135	**3.2m @ 3.07% Cu & 0.39g/t Au from 156.8m**	-	-

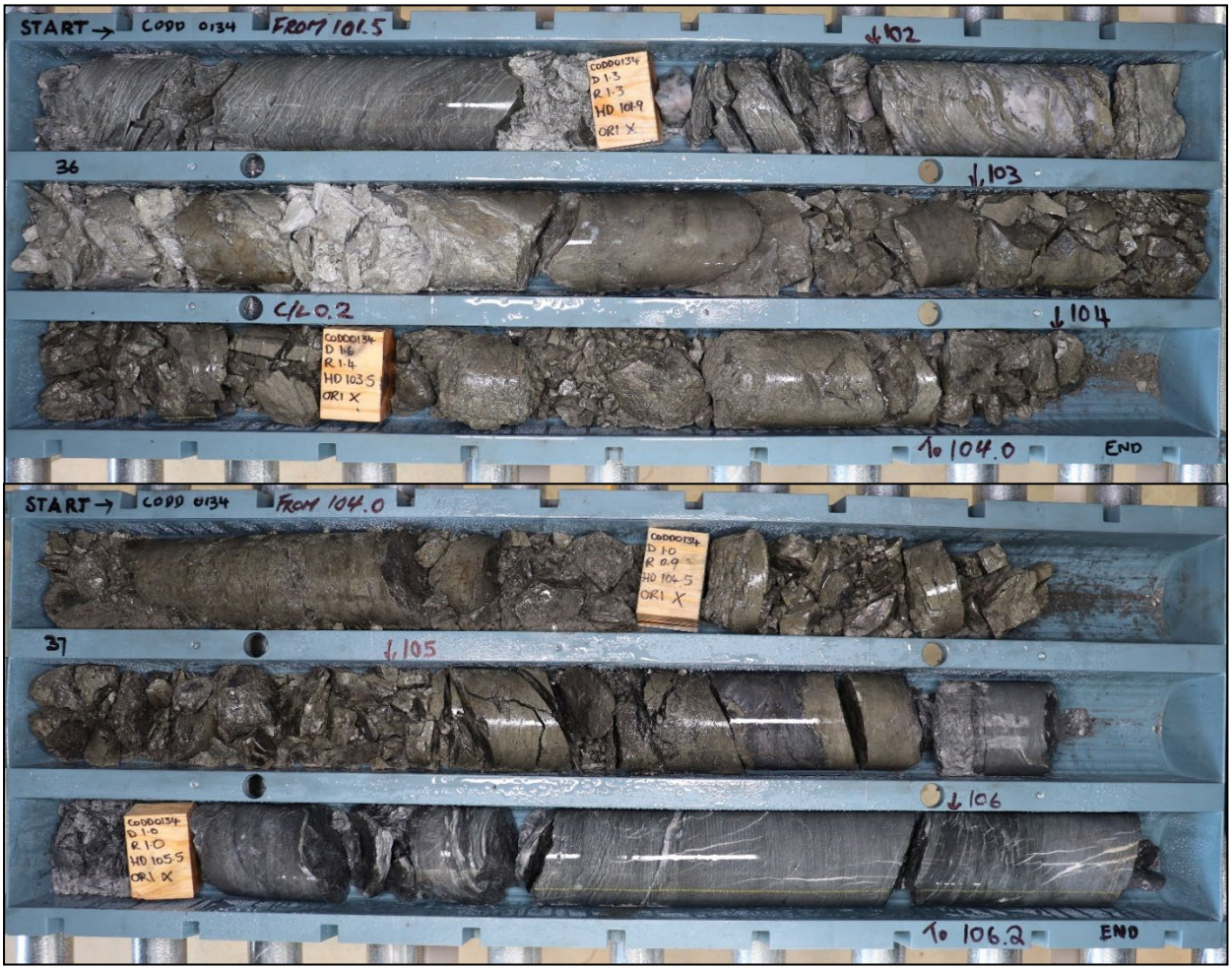

Figure 2: CODD0134 101.5m to 106.2m showing massive sulphide from 102.3m to 105.5m comprising stratiform fine-grained pyrite and chalcopyrite

[7] Cut-off grade based on a maximum of 2m of internal dilution. Gold intercepts are based on 0.1g/t Au cut-off and a maximum of 2m of internal dilution.

Table 2: CZ Drill Hole Details & Status (MGA94 Zone 55)

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	
Total				**1420.6**	**2005.8**						**3426.4**	

Hole Status:

Results for pre-collar received core sampling in progress

Results received

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.

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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 (CZ) 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 March 2022

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.*	**Diamond Core Drilling (DD)** • Commercial drilling contractor Mitchell Services conducted the DD drilling. The holes are orientated approximately S-SW (225-270°) and were drilled with starting dips of between 60-50°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Diamond drill core is sampled at 1m intervals, taking half 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 are transported to the laboratory by a commercial transport contractor. **Reverse Circulation (RC) Drilling** • Commercial drilling contractor Mitchell Services conducted the RC drilling. The holes are orientated approximately SW (225°) and were drilled with starting dips of 60°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Holes were sampled at 1m intervals via a cyclone directly split into a numbered calico bag with weights typically from 2kg to 4kg 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, HQ and NQ drill core was collected using triple tube and all other industry practice methods. • RC: 5 ½ inch diameter drill bit.

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 are recorded by the driller on core blocks and checked by a geologist or field technician. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers as a further cross-reference for depth and core recovery. • Samples were checked by the geologist for consistency and compared to the sample interval data for accuracy. • RC bulk bag samples are not weighed, however recoveries are monitored and recorded by the supervising geologist. • When poor sample recovery is encountered during drilling, the geologist and driller attempt to rectify the problem to ensure maximum sample recovery. • Sample recoveries at CZ are typically good for both RC and DD, apart from when voids or broken ground are intersected. The void intervals and core loss are recorded on geological logs.
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 secure facilities in Parkes and Orange. The core is comprehensively logged and sampled by experienced Helix geologists or consultants. • The core is entirely logged for lithology, alteration, degree of oxidation, structure, colour and occurrence and type of sulphide mineralisation. • Note – some of the historic RC drill holes were not geologically logged as annotated in the plans and sections presented. • Diamond core and RC chips are logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding of the CZ deposit.
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.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Drill core is cut with a core saw and a half core sample is taken for laboratory analysis. • The RC drilling rig is equipped with an in-built cyclone and splitting system, which provided one bulk sample of approximately 20kg to 30kg and a sub-sample of 2-4kg per metre drilled. • All RC samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected by spear from green plastic bags. These duplicates were designed for laboratory checks.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:35. • Laboratory duplicate samples are split with a riffle splitter. • A 2kg to 4kg RC sample was collected from 1m intervals and is considered appropriate and representative for the grain size and style of mineralisation.

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.*
		• ALS Laboratory Services were used for Au and multi-element analysis work carried on out on 1m split RC samples and half core DD samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation at CZ:
		  • Crush and pulverize sample.
		  • Au-AA25 Ore Grade Au 30g FA AA Finish
		  • ME-ICP61 48 element 4 acid digest ICP-AES.
		  • OG62 Ore Grade finish for non-Au over range samples.
		• The QA/QC data includes standards, duplicates and laboratory checks.
		• Duplicates for percussion drilling are collected from the one metre sample bag using a spear.
		• QA/QC tests are conducted by the laboratory on each batch of samples with CRM standards.

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. • Drill hole deviation will influence true width estimates of mineralisation. True width of mineralisation will be further assessed with detailed logging of orientated structural data and when the resource model is updated. • Drill hole intersections of mineralisation are not considered to be biased.
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. • Helix has 100% beneficial ownership of EL8768. • 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 procedure used for such aggregation should be stated and some typical*	• All assays reported are based on 1m samples. • Mineralised intercepts for Cu and Au are averaged within a contiguous interval above a specified cut-off grade with a maximum of 2m of internal dilution. • Cu intercepts were calculated for Cu cut-off grades of 0.1% Cu, 0.5% Cu and 1% Cu. • Au intercepts were calculated for Au cut-off grades of 0.1g/t Au. • No assay cut of high-grade material has been applied. • No metal equivalent values have been calculated.

Criteria	JORC Code explanation	Commentary
	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').*	• Drilling is designed to intersect mineralisation as close to perpendicular as possible. • Drill hole deviation will influence true width estimates of mineralisation. True width of mineralisation will be further assessed on analysis of orientated structural data and when the resource model is updated.
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.*	• The reporting is considered to be balanced and all material information has been disclosed. • A Cautionary Statement regarding visual estimates of mineralisation abundance has been included with this report. It states that laboratory assays are required for representative estimates of mineralisation abundance.
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 2022. • Regional auger soil sampling and surface EM is also planned to follow-up VTEM anomalies defined last year.