

**ASX Announcement**  
**11 August 2022**

## **Regional Scale Copper Sampling Program to Commence**

- **A regional scale, ~13,000-hole geochemical sampling program to commence imminently**
- **Program will cover three existing large-scale copper mineralised trends and two new emerging copper trends**
- **Strong treasury position and locally based technical team enables Helix to significantly broaden the scope and intensity of regional exploration activities including this regional scale geochemical sampling which will be complemented by geological mapping and new geophysical surveys such as VTEM – a successful ‘discovery tool’ in the district**
- **Objective is to fast-track screening of Helix’s large strategic ground position to generate drill ready targets and accelerate copper discoveries**

**Helix Resources Limited (ASX: HLX)** (“Helix” or “the Company”) is pleased to announce the imminent commencement of a regional scale auger geochemical sampling program. The objective is to rapidly evaluate numerous historical and early-stage targets to identify and advance new copper prospects to add to its existing Mineral Resource inventory at its copper projects located in the Cobar region of NSW.

Having secured a strong funding position in May 2022 and built up its Orange based exploration team the Company is now aggressively widening its regional scale exploration activities to maximise its potential for a major copper discovery.

These additional activities include the new geochemical auger program, additional airborne geophysical surveys and reprocessing of existing large data sets, regional structural mapping and interpretation. Concurrently, Helix is continuing an active ongoing reverse-circulation (RC) and diamond drilling programs on more advanced targets. These regional scale exploration initiatives are designed to generate additional advanced targets to increase the level of drilling activity to deliver significant growth of the existing copper resource base.

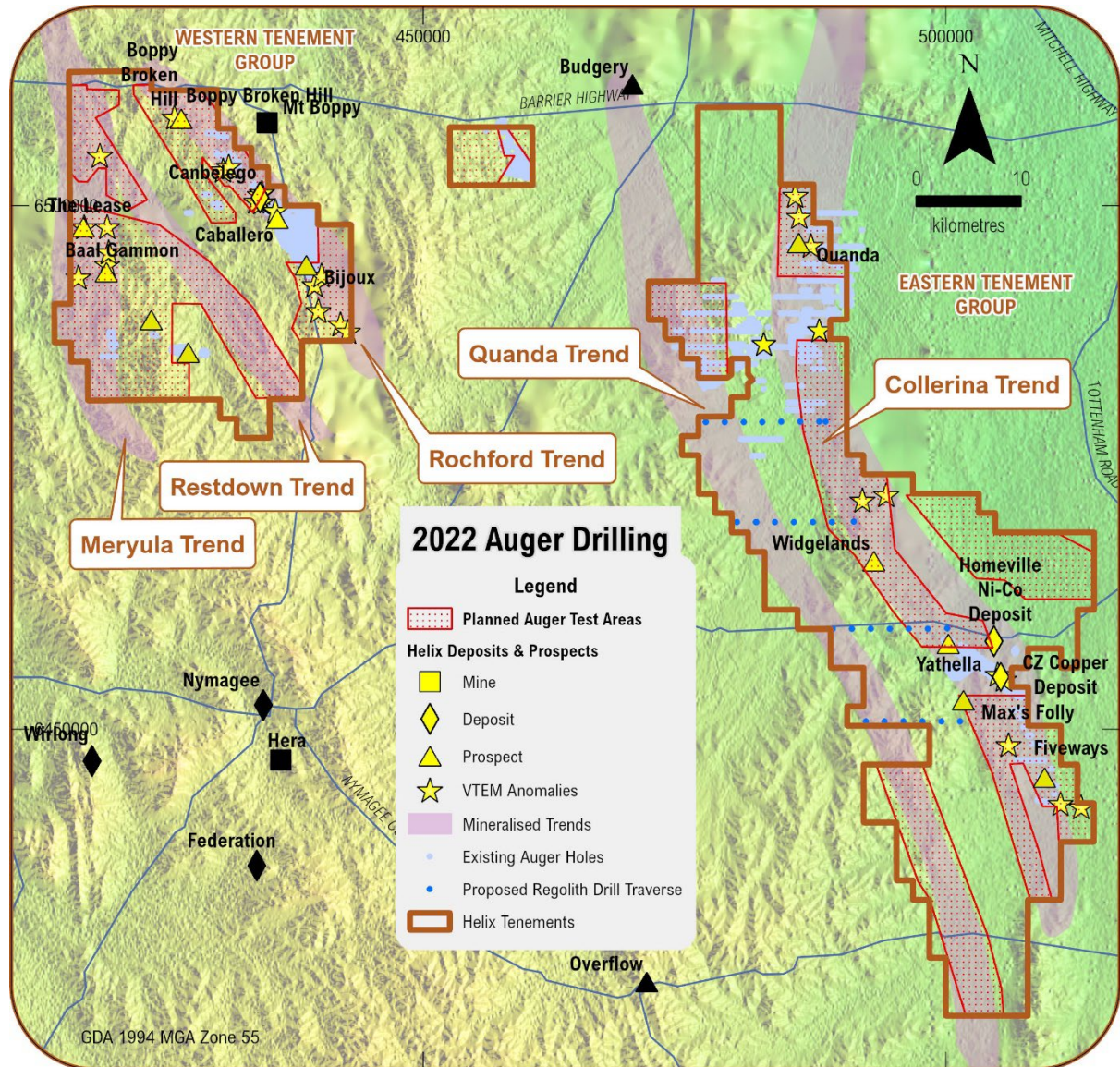
**Helix’s Managing Director, Mike Rosenstreich, commented** “The Company has over 240 km strike of prospective copper trends with numerous poorly tested historical workings, anomalous drill intercepts and geophysical targets. This large-scale exploration is a bold ambitious step which will allow Helix to leverage this prospective ground to yield even more discoveries.

Underpinned by good geology, effective modern scientific techniques, and a skilled team, we have commenced a series of large-scale regional work programs such as this geochemical sampling program so that we can screen more ground and advance new targets to accelerate the discovery of large-scale copper deposits.”

## Technical Discussion

### Regional Geochemical Auger Drill Sampling

Following analysis of historical auger soil sampling data overlain on recent detailed landform and regolith mapping the Company can interpret which of the historical soil sampling was not effective due to being over areas of transported cover. It has also highlighted areas which it thinks will be amenable to first pass coverage to assess recent VTEM anomalies and various prospects which have never truly been assessed in a systematic manner.



**Figure 1: Regional Location Plan** – Helix’s tenements and areas for planned 2022 auger sampling program overlain on interpreted key copper trends.

This program, as shown in **Figure 1 – Regional Location Plan**, comprises approximately 13,000 holes/samples and will be ongoing for the next 12 months involving 1 to 2 special purpose hydraulic auger rigs (**Figure 2 – Auger Rig in Action**). Several traverses of aircore or slim-line RC drilling are being contemplated on the recently granted Exploration Licences overlying the newly identified Quanda Trend to initially map the depth of cover to provide context for further geochemical sampling and airborne geophysical surveys.



Knowing “what” is being sampled by the auger drilling is critical to understanding the resultant geochemical assays. This requires mapping and interpreting the landforms and regolith profiles i.e., the erosional or depositional regimes and weathering history of the different areas.

To advance this knowledge, Helix utilised “Sentinel” multispectral satellite data overlain onto a new high-quality, detailed elevation data to provide robust context in planning areas suitable for auger geochemical sampling.

Sampling using a hydraulic auger rig is shallow, generally less than 5 metres depth, but occasionally deeper, so it is important to identify areas which are suitable to test for geochemical anomalies related to underlying bedrock hosted mineralisation.

There are significant areas of transported cover on Helix’s tenure which mask any geochemical signals that could disperse from the underlying bedrock. These areas have been excised from the planned coverage areas shown in **Figure 1**. There are also areas covered by historical Helix hand-auger sampling which appear to have been too shallow for effective sampling and will be retested with hydraulic auger and sampled under geological supervision.



**Figure 2: Typical small, scale Auger Rig in action** (Source IMEx – with thanks)

The sampling procedure will be to collect a 0.5 to 1.0 kg sample of ‘minus-2mm’ materials from each hole and submit for low-level, multi-element analysis to generate multifactor geochemical anomaly maps. The Helix personnel supervising the drilling will also utilise portable, handheld XRF analyser to “live-map” certain elements and optimise the sampling survey. The assay results are expected to have a turn-around time in the laboratory of approximately 30 to 45 days.

To better understand the regolith over the newly identified Quanda Trend, where there is very little to no historical exploration or outcrop, the Company plans to undertake several traverses utilising vertical aircore or a slimline RC drill method to ‘map’ the regolith. Mapping the weathering profile down the hole and contouring the depth to bedrock from surface and understanding the extent of transported cover will assist in planning effective geophysical and geochemical surveys in the future.



### *Regional Interpretation and Target Generation*

Commensurate with the regolith analysis, the Company is also compiling and interpreting various geological, elevation, geochemical and geophysical data sets to better understand the key geological structures controlling the distribution of mineralisation – at both regional and prospect scales. One of the exciting new aspects to arise from this work is the identification of two additional distinctive mineralised trends prospective for copper termed the ‘Restdown Trend’ and the ‘Quanda Trend’ in the Western and Eastern tenement groups, respectively.

A review of the existing geophysical data and the information from the upcoming auger-sampling program will contribute to better define these trends ahead of further airborne geophysical surveys such as VTEM – a very successful prospecting tool in the greater Cobar region.

### **Next Steps**

Auger drilling will commence imminently and to be ongoing for the next 9-12 months with 1 to 2 rigs active at any one time. The timing of areas to test will be dictated by land access matters such as weather and cropping activities. Therefore, the initial auger program will commence on the Western Tenement group areas where the land use is predominantly open range grazing compared to the cropping intensive activities in the east.

Helix has capacity and the ability to rapidly follow up (subject to land access and approvals from NSW Resources) to tighten up sample spacing to define copper targets for drill testing - with either / or a combination of geophysics, infill auger or scout RC drilling.

The Company looks forward to providing regular updates on the geochemical results for this regional scale program over the existing and newly emerging copper-mineralised trends.

### **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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