ASX Announcement
1 September 2022

Further Encouraging Copper Assays and Geophysics from Canbelego Main Lode

- **Significant intercepts of copper mineralisation further define the north & south shoot positions**
- **North Shoot:**
  - **3 metres (m) at 1.3% copper (Cu) from 292m downhole (assays from CANDD011)**
  - **14.3m zone of strong to moderate intensity copper-sulphide veins (chalcopyrite) from 417m downhole (visual observation[1] from CANDD012)**
  - **North shoot position remains open down plunge**
- **South Shoot:**
  - **7m at 1.0% Cu from 160m downhole, including 4m at 1.2% Cu (assays from CANDD011)**
  - **6.3m zone of strong to weak intensity chalcopyrite mineralisation from 157m downhole (visual observation[1] from CANDD013)**
  - **South shoot position remains open down plunge**
- **Downhole electromagnetic (DHEM) surveys indicate moderate to strong off-hole conductors for each hole providing encouragement to test down plunge for continuations of the intersected 'core' high-grade zones of the respective lode positions**

Helix Resources Limited (**ASX: HLX**) ("Helix" or "the Company") is pleased to provide an update on the ongoing copper exploration drilling at its Canbelego Joint Venture (JV) Project located in the Cobar region of NSW. The Company has received assays for two further diamond drill holes and the results of three DHEM surveys – all designed to test for extensions of the North and South shoots defined within the Canbelego Main Lode.

Commenting on the current drill results, Helix Managing Director Mike Rosenstreich said:

"Helix has been exceptionally active undertaking a major exploration campaign consisting of more than 50 diamond and reverse circulation drill holes plus regional scale auger drilling. These latest results, which combined assays, observed copper-sulphides and downhole geophysics are encouraging and support our interpretation that the copper mineralisation has potential to extend well beyond the current outline of the 2010 Mineral Resource estimate[2]. We will now undertake a full review of the Canbelego Main Lode results, in particular focussing on the high-grade shoot components and their potential to continue or to repeat.

I think the history at both Aeris' Tritton deposits, and the Glencore CSA Mine at Cobar show these high-grade copper systems can persist and 'bloom' with deep vertical depth extents which we must assess properly with good geology and modern geophysics"

[1] Refer Cautionary Note on Visual estimates of mineralisation on Page 2.

[2] Refer Appendix 1 for further details.

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

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

The drilling program at Canbelego Main Lode continues to confirm continuity of mineralised structures with copper mineralisation intersected in drill holes at the predicted lode positions. The assay and visual results for holes CANDD002, CANDD010 and CANDD012, confirm continuity of significant copper grade within the North Shoot position of the Main Lode, well beyond the existing resource shell[3], which remains open at depth.

A better understanding on the controls of the higher-grade core zones to the shoot positions within the Main Lode is still being progressed. Significant, but lower grade copper intercepts are reported from CANDD010 and CAND011 (refer above for results and **Figure 1-Long Section**). Visual results[2] of observed copper mineralisation (chalcopyrite) in the last two diamond holes of that program (CANDD012 and CANDD013) are also reported which support further extension of the respective shoots, with assays are pending and expected in mid-September.

DHEM surveys have also been undertaken on three diamond drill holes, (CANDD007, CANDD009 and CANDD013). Modelling of the results indicate that low, moderate and strong off-hole conductors are present providing encouragement to continue testing down plunge for extensions of the intersected high-grade core zones of the respective lode positions.

Concurrently, Helix is continuing its reverse circulation drilling program in the greater Canbelego and Caballero prospect areas with 21 drill holes completed to date and 3,000 samples submitted for assay – with results expected to start flowing in mid-September.

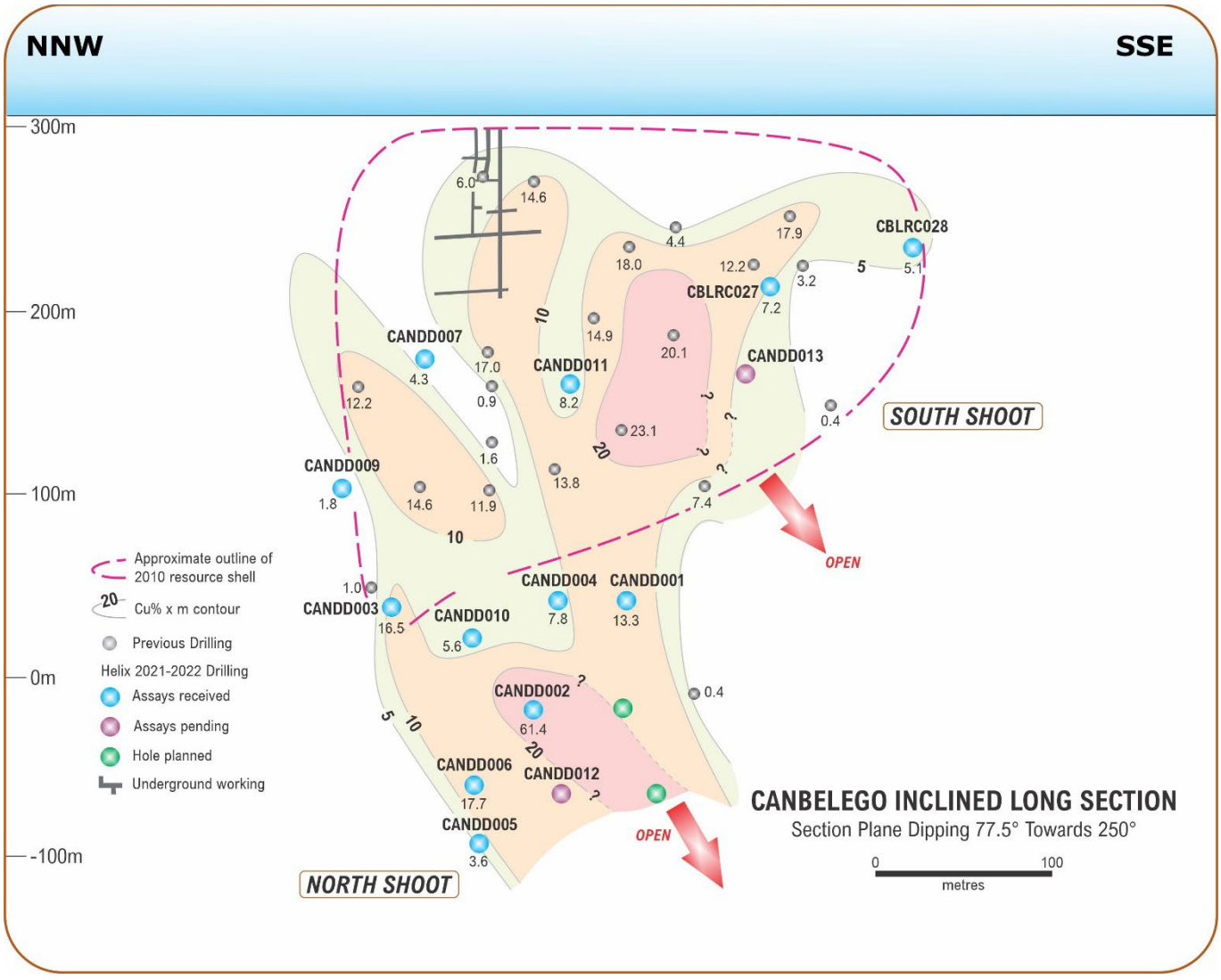

Figure 1: Canbelego Main Lode Inclined Long Section

[3] Refer Appendix 1 for further details.

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

References in this announcement to visual results are from diamond core drilling. Visible copper-sulphide mineralisation in HQ and NQ core drilling (CANDD012 and CANDD013) consisted of disseminated, veins and stringers as well as semi-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 contents abundance.

These diamond drillholes were cut and sampled and submitted for assay with results expected in mid-September 2022. Refer to Appendix 2 for further details.

TECHNICAL REPORT – CANBELEGO DRILLING

Introduction

The Canbelego Copper Project lies along the regional scale Rochford Copper Trend. It is a 70:30 'contributing' JV (Helix 70% and Manager, Aeris Resources Ltd (ASX: AIS) 30%).

The Rochford Trend has the potential to host 'Cobar-style' copper deposits analogous to the large-scale, high-grade mineralisation found at the nearby CSA Copper Mine, owned by Glencore Ltd.

In 2021, the JV drilled five diamond drillholes for nearly 2,000 metres around and beneath the Canbelego Mineral Resource[4] or Main Lode, after an 8-year exploration hiatus. Since then, further RC and diamond drilling has been undertaken identifying new, parallel lode positions to the west of the Canbelego Main Lode and highlighting high-grade shoot extensions on the Main Lode.

Four diamond core holes have recently been completed into the Main Lode (CANDD010 to CANDD013) targeting extensions of high-grade mineralised shoots. DHEM surveys were completed for three drill holes generating several off-hole conductive anomalies.

This report provides an update of the assay results from diamond holes CANDD010 and CANDD011, visual estimates[5] of copper-sulphide mineralisation in CANDD012 and CANDD013 and preliminary views on the DHEM survey results.

For further technical details please refer to **Appendix 2 JORC Code Table 1**.

Main Lode Drilling Results

North Shoot Position:
CANDD010 targeted approximately 55m up-plunge of the CANDD002 intercept (21m @ 2.92% Cu from 345m, including 14m @ 4.22% Cu from 352m[6]) in the North Shoot. CANDD010 intersected an upper zone from 268m of chlorite-silica altered metapelite with trace chalcopyrite and pyrrhotite associated with quartz veins, including a 1m zone from 293m with 2% chalcopyrite. A lower zone from 315m of dark-grey chlorite-rich schist, including 1m from 316m of 15% semi-massive chalcopyrite veins was also intersected. These intervals returned copper assays of up to 3.85% Cu, confirming grade continuity but with the lode thinning up-plunge. CANDD010 returned the following intercepts (refer **Table 1**).

- 0.7m at 2.16% Cu from 268.8m.
- 11m at 0.51% Cu from 286m, including 2m at 1.47% Cu from 292m.
- 4m at 1.11% Cu from 316m, including 1m at 3.85% Cu from 316m.

[4] Refer Appendix 1 for details on Mineral Resource estimate

[5] Refer Cautionary Statement on visual estimates of mineralisation on page 3.

[6] Refer ASX Report 23 June 2021

CANDD012 targeted 45m down-plunge from CANDD002 and intersected a 14.3m mineralised zone of chalcopyrite veins from 417m, including a 5.3m strongly mineralised zone from 426m with up to 10% chalcopyrite in veins and breccia matrix within strong green and black chlorite alteration. These are visual estimates[7] and assay results for CANDD012 are expected in mid-September.

The assay and visual results for holes CANDD002, CANDD010 and CANDD012 confirm continuity of significant copper grade within the Main Lode, well beyond the existing resource shell, which remains open at depth.

South Shoot Position

CANDD011 targeted approximately 65m down-plunge of historic workings, in an interpreted South Shoot position. Visual estimates[7] indicate that it intersected a 17.7m zone from 152m of chalcopyrite mineralisation, including 0.5m of semi-massive chalcopyrite with approximately 15% of chalcopyrite from 152m. The lower 15m interval of this zone consists of trace to 1.5% chalcopyrite in veins, disseminations, and laminations, including 1m of 4% chalcopyrite from 163m. These intervals in CANDD011 returned the following assays (**Table 1**).

- 2m at 2.44% Cu from 152m, including 1m at 4.55% Cu from 152m.
- 10m at 0.82% Cu from 159m, including 4m at 1.19% Cu from 163m.

Hole CANDD013 targeted the down-plunge extension of the southern shoot of the Main Lode. CANDD013 intersected a 6.3m zone of pervasive chlorite alteration and quartz veins with vein chalcopyrite from 157m, including a 40cm zone of >8% chalcopyrite[7], in the interpreted South Shoot, which remains open down-plunge. Results are pending for CANDD013, with assays expected in late-September.

The assay and visual results for holes CANDD011 and CANDD013 confirm the South Shoot as having significant copper grade and the potential to extend beyond the existing resource shell[8], which remains open at depth to the south.

Main Lode Downhole EM surveys

Downhole electromagnetic (DHEM) surveys were completed on diamond holes; CANDD007, CANDD009 and CANDD013. Low, moderate and strong off-hole conductive anomalies have been identified for each hole, consistent with their relative position within the Main Lode. Modelling of the DHEM surveys will assist with interpreting the geometry of the copper shoots, and a program of remodelling all previous Main Lode DHEM surveys is underway to assist with target definition.

Table 1: Significant copper intercepts from recent diamond and RC drill holes at a range of cut-off grades[9]

Hole ID	0.1% Cut-off	0.5% Cut-off	1% Cut-off
CANDD010	3m @ 0.13% Cu from 226m	-	-
	-	-	**0.7m @ 2.16% Cu from 268.8m**
	11m @ 0.51% Cu from 286m	**3m @ 1.31% Cu from 292m**	**2m @ 1.47% Cu from 292m**
	2m @ 0.26% Cu from 303m	-	-
	4m @ 1.11% Cu from 316m	-	**1m @ 3.85% Cu from 316m**
	5m @ 0.12% Cu from 327m	-	-
	3m @ 0.18% Cu from 334m	-	-
CANDD011	2m @ 2.44% Cu from 152m	-	**1m @ 4.55% Cu from 152m**
	10m at 0.82% Cu from 159m	**7m @ 0.99% Cu from 160**m	**4m @ 1.19% Cu from 163m**

[7] Refer Cautionary Statement on visual estimates of mineralisation on page 3

[8] Refer Appendix 1 for further details.

[9] Cut-off grade based on a maximum of 2m of internal dilution

Forward Program for Canbelego JV

After the completion of the drilling and receipt of outstanding assays, a review of all the geological and geophysical data will contribute to the planning of a possible next round of drilling into the Main Lode. These systems, such as the high-grade copper deposits at Aeris' Tritton operations to the northeast and Glencore's CSA mine to the northwest are known to persist for 1-2 km depth. Helix considers that with the geophysical and drill data to date similar potential could exist at Canbelego. For example, the mineralised interval from 417m downhole in CANDD012 has extended the North Shoot position to over 130m down-dip from the base of the existing resource shell[10] and this position remains open at depth.

The Company is currently well advanced on a regional RC drilling program testing parallel lode positions to the west of the Canbelego Main Lode, the Shango prospect 580m southeast of the Main Lode and the Caballero prospect 2.5km to the southeast along the Rochford trend (refer **Figure 2 – Location Plan**).

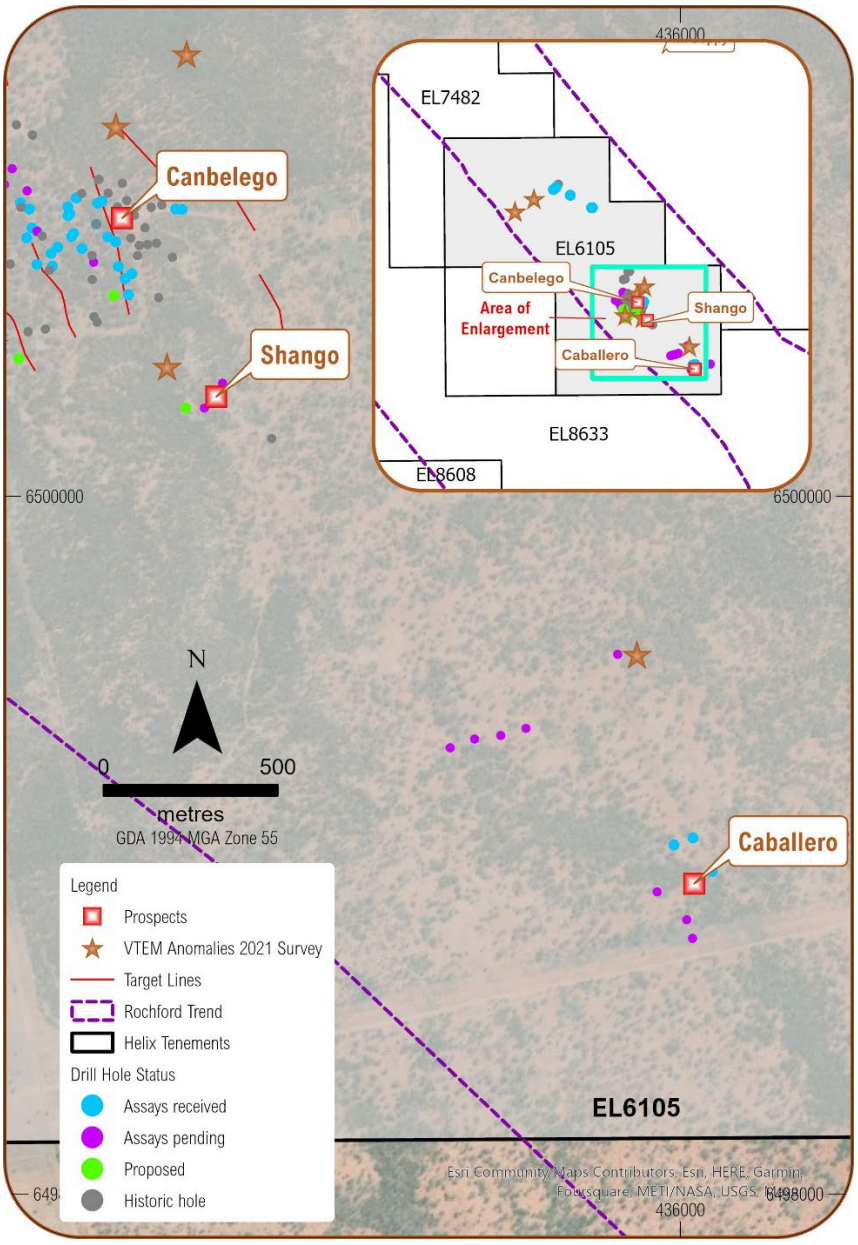

Figure 2: Canbelego JV Drilling & Prospect Schematic Location Plan

[10] Refer Appendix 1 for details on the Mineral Resource estimate

Table 2: Drill Hole Details

Hole ID	Type	Easting (mE)	Northing (mN)	Start Dip	Azimuth	RL	Total Depth
CANDD010	HQ 0-47.5m NQ 47.5-EOH	434249	6500811	-73	85	308	353.1
CANDD011	HQ 0-71.6m NQ 71.6-EOH	434326	6500780	-60	90	208	210.6
CANDD012	HQ 0-137.9m NQ 137.9-EOH	434155	6500760	-75	84	309	465.7
CANDD013	HQ 0-120.6m NQ 71.6-EOH	434315	6500671	-60	85	310	234.5

Grid: MGA94 Zone 55

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 8137
Subiaco, WA, 6008

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

Board of Directors:
Peter Lester Non-Executive Chairman
Kylie Prendergast Non-Executive Director
Mike Rosenstreich Managing Director

Company Secretary
Ben Donovan

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

Media Contact:
David Tasker
Chapter One Advisers
Email: dtasker@chapteroneadvisors.com.au
Tel: 0433 112 936

APPENDIX 1: Canbelego Copper Deposit - Context

The Canbelego Deposit is located 45km south-east of Cobar and 5km south of the historic Mt Boppy Mine along the Rochford Copper Trend. 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 ~80 metres depth.

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.

Structural remobilisation is considered an important control on high-grade copper in these mineralised systems, termed Cobar-style base metal deposits. Copper mineralisation is developed as structurally controlled, sub-vertically plunging, semi-massive to massive sulphide shoots.

A mineral resource compliant with the 2004 JORC Code of 1.5Mt at 1.2% Cu (oxide, transition and fresh), 100% Inferred was reported in October 2010 as presented in Table 1. This Mineral Resource estimate is based on a total of 39 holes for 8,080 metres of RC and diamond drill core.

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 7 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.

Table A2: 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
Total	**Combined**	**1.50**	**1.2**	**N/A**	**18,000**	**N/A**

(Rounding discrepencies may occur in summary tables)

Reported as 100% of deposit

Appendix 2: JORC Code Table 1

August 2022 – Canbelego Drilling

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 ENE and drilled with starting dips of 60^0 to 70°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Diamond core is sampled in 1m intervals, taking half core at various intervals (=/<1m). • The samples were collected and supervised by Helix staff • The samples were in the direct control of Helix staff and transported to the laboratory by Helix. **Reverse Circulation (RC) Drilling** • Commercial drilling contractor Mitchell Services conducted the RC drilling. The holes were orientated approximately E (225°) and were drilled with starting dips of 60° or 70^o • Drill hole locations were 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 cone splitter into a numbered calico bag with weights typically from 1.5kg to 3kg 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.).*	• DD: 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 Canbelego are typically good for both RC and DD, apart from when voids are intersected. The void intervals 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 Helix's secure facility in 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. • Visual estimates of the proportion of copper sulphides: from systematic logging of HQ and NQ diamond drill core, the visual estimate of the total amount of copper sulphide in individual metre intervals ranges from 0.01% to 20%. The amount of copper sulphide and the relative proportions of the copper sulphide species from metre to metre vary 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 sulphides occur as disseminations, blebs, stringers, laminations, vein fill and semi-massive sulphide. Fine copper sulphide may be under-estimated, if present. Identification of the sulphide species and visual estimates of the proportions of those sulphide species present have been made by an experienced geologist with more than 10 years' experience in copper mineralisation in this region. • 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 deposit.

Criteria	JORC Code explanation	Commentary
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.* • *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.*	• Drill core is cut with a Corewise automatic core cutter, and a half core sample is taken for laboratory analysis. • The RC drilling rig is equipped with an in-built cyclone and cone splitting system, which provided one bulk sample of approximately 20kg to 30kg and a sub-sample of 1.5-3kg 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. • 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 1.5kg to 3kg 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 Canbelego:
		  • 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.

Criteria	JORC Code explanation	Commentary
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.
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 15m.
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.*	• Drilling has been conducted by Helix, Aeris (Straits) and historic drilling by companies in the 1970's. • 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 Straits or Helix and include some re-sampling of the historic core.
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.*	• Surface sampling, the position of the drill holes and the sampling techniques and intervals are considered appropriate for the early-phase exploration of a system such as that identified at Canbelego. • The distribution of copper is known to be variably enriched and depleted within the structurally controlled, sub vertical copper deposit at Canbelego. • 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.

Criteria	JORC Code explanation	Commentary
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, or transported directly by Helix staff, 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 Canbelego JV Project is located on EL6105 approximately 10km SSW of the Canbelego township. Helix has earned a 70% interest in the project and is Manager of the JV, with JV Partner Aeris retaining 30% and contributing. • 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 Straits (Aeris) and companies during the 1970's. • Several small historic mines and workings are present throughout the tenement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is 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 tPerson should clearly explain why this is the case.*	• Refer to Helix's previous announcements available at www.helixresources.com.au. • The zones west of the Canbelego Main Lode have not been subject to previous drilling and represent new mineralised positions parallel to the Canbelego Main Lode.
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.*	• Assays for mineralised intervals are mostly based on 1m samples. DD core sample intervals range from 0.5m to 1.5m within mineralisation. In rare cases, non-mineralised core intervals may be sampled for lithogeochemical purposes in intervals >1.5m. • Assays included in intercept calculations are weighted by interval width • Mineralised intercepts for Cu are averaged within a contiguous interval above a specified Cu cut-off grade with a maximum of 2m of internal dilution. • Cu and Au intercepts were calculated for Cu cut-off grades of 0.1% Cu, 0.5% Cu and 1% Cu.

Criteria	JORC Code explanation	Commentary
	• *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 examples of such aggregations should be shown in detail.*	• No assay cut of high-grade material has been applied. • No metal equivalent values have been calculated.
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. • The 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 balanced, and all material information has been disclosed.
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.*	• Further DD and RC drilling, assaying and EM surveys will be undertaken. An update of the resource to JORC2012 standard is planned. Regional auger soil sampling is also planned.