ASX Announcement
24 August 2023

TARGET GENERATION AND DRILLING UPDATE

Highlights

- **Positive re-rating of the historic Bijoux Prospect on the Rochford Trend**
  - ✓ New auger samples and assay data defines large scale – 2.2 x 1.2km copper anomaly
  - ✓ High-tenor copper anomaly (max 730ppm) with significant 'pathfinder' element associations such as bismuth (Bi), silver (Ag) and molybdenite (Mo)
  - ✓ Geological features, structural trend and multi-element associations share many features with the Canbelego Main Lode deposit – 1.83 million tonnes (Mt) at 1.73% copper (Cu) containing ~32,000 tonnes of copper[1]
  - ✓ Drilling planned following drill test of Quanda-Hermidale and Black Range targets
- **Black Range target on Rochford Trend, firming up as high priority for drilling**
  - ✓ Historic underground workings found to be more extensive than previously recorded
  - ✓ Infill geochemical sampling in progress – defining large-scale coherent multi-element anomalies
  - ✓ Drilling planned likely in September following drill test of Quanda-Hermidale targets
- **Target testing with diamond core drilling underway at Fiveways prospect along the Collerina Trend**

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to provide an update on its ongoing, aggressive target generation work aimed to make new copper discoveries in the Cobar-Nyngan area of central NSW.

Drill testing of four new geophysical copper targets identified on the Collerina Trend at Fiveways and Quanda-Hermidale areas has commenced. A diamond drillhole with a planned total depth of 250 metres (m) is in progress at the Fiveways targets. On completion of the Collerina targets, the drill rig will move west to the Rochford Trend where further target generation activities have highlighted and upgraded the copper potential of Bijoux and continues to firm-up the potential of the Black Range target (refer **Figure 1 Rochford Location Plan**).

Helix's Managing Director, Mike Rosenstreich commented on the target generation work:

"Throughout this year we have been reporting on a series of new targets emerging via our team's systematic innovative geological work which are really starting to light-up opportunities for new copper discoveries. Last week we moved into an exciting new phase – drill testing of those targets starting with a diamond core hole at Fiveways.

[1] Refer ASZ report 14 June 2023

CONTACT US
helix@helixresources.com.au
78 Churchill Avenue
Subiaco WA 6008
helixresources.com.au
ASX: HLX

In addition, we also continue to generate and upgrade new targets and, in this report, re-prioritise and firm up targets ready for drilling. The Bijoux prospect has rocketed up our ranking list. We are now defining a large scale, high-tenor copper-silver-moly anomaly. Examining other geological features at Bijoux, we are struck by the similarities to the Canbelego Main Lode deposit 9km to the north along the Rochford Trend. That deposit hosts 32 thousand tonnes of high-grade copper metal and remains open – so an exciting precedent for Bijoux which we are 'queuing-up' for drilling.

The potential at Blank Range is also firming up as we find more extensive historical underground workings than previously recorded, in fact there was only one on the Mines Department database. We also have more positive infill geochemical results in this big, five-kilometre-long target zone - which has never been drilled. Black Range is also in our queue for this current drill program.

The Helix team is doing an excellent job of lining up prospective copper targets and now, testing them. I have just returned from an investor roadshow, and I know that there are many eyes on our story. Investors love that we have strong targets and the funds and ambition to drill them. I look forward to bringing further updates on this phase of our copper discovery program."

Please refer to technical report in Section 2 and JORC Table 1 attached for further details.

Section 2: Rochford Trend Geochemical Sampling Technical Report

Introduction

The Rochford Trend is a 30km trend with copper and VTEM anomalies extending from Little Boppy through Black Range in the northwest to south of Bijoux in the southeast (**Figure 1**). The Company collected over 2,100 geochemical samples from the Rochford Trend across multiple sampling campaigns from 2010 to 2019. The pre--2022 sampling comprised hand auger and mechanical auger samples that were analysed for either a very limited element suite by laboratory, or by a hand-held pXRF device[2].

In October 2022, the Company commenced a major regional-scale geochemical sampling program utilising mechanical auger and surface lag sampling at the Rochford Trend. The initial focus was extensional and infill auger sampling in the southern half of the trend, including the Bijoux area, followed by infill lag sampling in the northern section in the Black Range area. Extensional mechanical auger sampling into previously untested areas west of Canbelego and south of Bijoux, and infill lag sampling north of Black Range and southwest of Canbelego has recently been completed, and the results for these samples are pending. Additional lag and auger sampling is planned west of Canbelego and Bijoux, which is expected to be completed in the next few weeks (**Figure 1**).

This report provides an update on recent copper target generation work on the Rochford Trend comprising predominantly auger and lag geochemical results and the results from re-assaying of reverse-circulation (RC) sample-pulps from the Bijoux prospect.

[2] Refer ASX report 4 May 2023 (also explanatory note on pXRF on page 8 of this report)

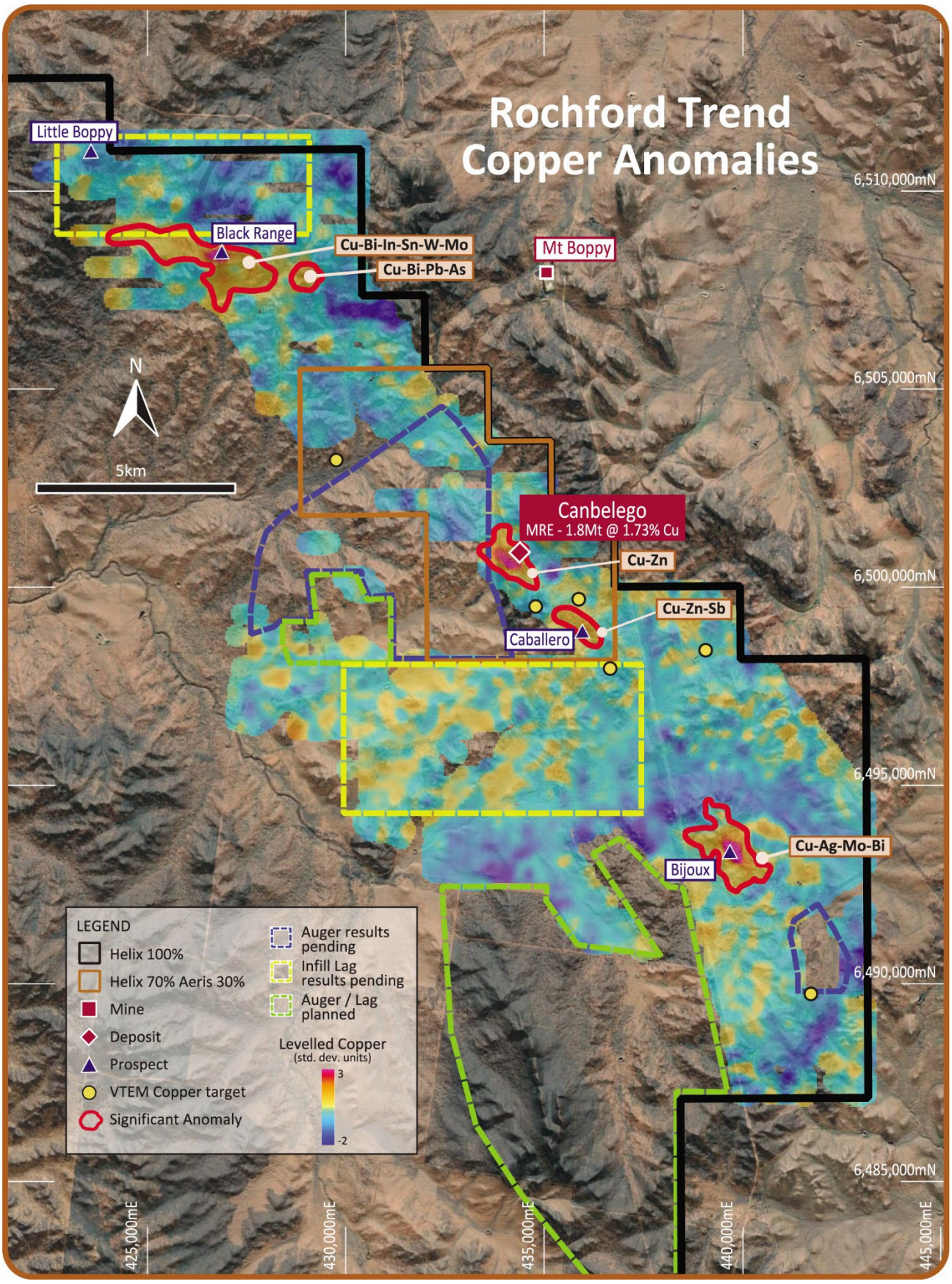

Figure 1 – Rochford Trend Copper Geochemical anomalies

Figure 2 – Mechanical Auger sampling in progress in southern Rochford Trend area

New Geochemical Results

A total of 2,824 auger and lag samples were collected since October 2022 and laboratory assay results received for 2,004 of those samples. In addition, laboratory results for 417 auger samples from the Rochford Trend that were previously (pre-2022) analysed by pXRF, including the initial auger drilling at Bijoux, have been received. These latest results were combined and 'statistically' levelled with the historical (pre-2022) results to identify anomalies using both the primary target economic metals such as copper, gold, zinc as well as pathfinder elements such as arsenic, bismuth and tungsten – amongst many others.

Refer to Attachment 1: JORC Table 1 for further details on the analytical methods and the levelling methodology.

Five significant copper-dominant geochemical anomalies have been confirmed in the Rochford Trend to date, which includes the known mineralisation at Canbelego and Caballero, and the anomalies at Bijoux and Black Range (**Figure 1**). All significant anomalies have a multielement association, as detailed below. Numerous other emerging anomalies are being defined as results are received and processed. Several examples of levelled geochemical maps for a range of elements are presented in **Figure 4**.

Bijoux Prospect

Previous (pre-2021) Exploration by Helix

Regional prospecting work by the Company identified brecciated ironstone and gossan float on the flank of a NW-trending ridge in the Bijoux area in 2019. This material returned anomalous pXRF readings of 0.17% Cu and 0.18%

Pb. Follow-up broad-spaced auger sampling returned pXRF readings of up to 580ppm Cu within an anomalous zone of approximately 1.7km length, broadly coincident with the NW-trending ridge[3].

An initial drill program was undertaken in 2020 comprising five RC drill holes for 530m on two drill lines spaced approximately 1.4km apart (**Figure 3** and **Table 1**). The northern line tested the anomalous ironstone (3 holes), and the southern line tested the peak of the pXRF auger anomaly with two scissored RC holes[4]. None of these holes were geologically logged at that time to provide 'geological context' to these results. The RC holes were sampled in 4m composites and were initially assayed only for gold by aqua regia digest method. Selective pXRF readings on the 1m RC bulk sample bags identified anomalous Cu intervals in drill holes BJRC003 and BJRC004, which was confirmed by requesting the multielement assays from the aqua regia digest scan from the laboratory.

No significant gold results were returned, however the two scissored RC holes that tested the peak of the pXRF auger anomaly, returned the following Cu intercepts from laboratory aqua regia analysis.

- BJRC003 – 28m @ 0.22% Cu from 10m.
- BJRC004 – 16m @ 0.16% Cu from 10m.

Table 1 – Bijoux October 2020 RC holes

Hole ID	Type	Easting	Northing	Dip	Azimuth	RL	Depth (m)
BJRC001	RC	438866	6494476	-60	220	306	100
BJRC002	RC	438820	6494431	-60	40	306	100
BJRC003	RC	439728	6493338	-60	220	309	100
BJRC004	RC	439683	6493278	-60	50	308	100
BJRC005	RC	438885	6494500	-60	220	306	130

Recent Exploration by Helix

All five holes were geologically logged, revealing a profile of transported cover from surface to a downhole depth of 1m to 3m which is important for any shallow auger samples. Beneath the transported cover there is a variable depth of deeply weathered saprolite up to 69m downhole, grading into a typical Girilambone Group sequence of interbedded pelite, psammite and quartz-chlorite schist at depth. Trace quantities of chalcocite (copper mineral) and weathered sulphide minerals are present the in the weathered profile for holes BJRC001 to BJRC004 and trace pyrite is present in BJRC005 in fresh psammite.

Given the visual mineralisation observed in the logging, the pulps for all 135 4m composite RC samples were recently submitted for re-assay for a full multielement suite using a 4-acid digest ICP/MS method. The following results were returned which included confirmation of the anomalous pXRF copper intercepts in holes BJRC003 and 004 and newly highlighted anomalous copper in BJRC001 and 002:

- BJRC001 – 32m at 0.22% Cu from 4m
- BJRC002 – 24m at 0.14% Cu from 8m
- BJRC003 – 28m at 0.23% Cu from 10m
- BJRC004 – 12m at 0.18% Cu from 14m

The multielement results for these intercepts demonstrate a Cu-Ag±Mo±Bi association, which is significant because both Ag and Mo are pathfinders for the Canbelego Main Lode deposit[5] located 9km along strike to the NW on the Rochford Trend (**Figure 1**). Furthermore, elevated Sc-Ni±Cr within chlorite-rich schist suggest a mafic protolith for these units, which is similar to the chemistry of the mafic schist units that are also present in the

[3] Refer ASX quarterly activity reports 31 July 2019 and 31 October 2019

[4] Refer ASX quarterly activities report 27 January 2021

stratigraphy at Canbelego and regarded by Helix geologists as an important association with copper mineralisation.

Results for extensional and infill auger sampling at Bijoux have now been received, which confirm and importantly upgrade the previous pXRF auger anomaly in scale and tenor, to now comprise an extensive NW-trending Cu-Ag±Mo±Bi anomaly with a dimension of 2.2km x 1.2km. A large east-west trending drainage channel north of the anomaly, is associated with a very subdued geochemical response for many elements, indicating that the depth of auger drilling in this channel was too shallow and did not test basement. The anomaly is currently defined by 102 auger samples with an average of 62ppm Cu with peak values of 730ppm Cu and 429ppm Cu respectively, as shown in **Figure 3**. The scale and tenor of the Bijoux Cu anomaly is similar to the Canbelego Cu anomaly, which is significant given that the latter is associated with a deposit with a mineral resource 1.8Mt at 1.74% Cu containing 32kt of copper[5].

The peak of the Bijoux Cu anomaly (730ppm Cu) is centered on the Bijoux ridge coincident with the BJRC003 and BJRC004 Cu drill intercepts, however the Cu drill intercepts in BJRC002 and BJRC003 are outside the anomaly, suggesting that near surface Cu may be depleted in the upper zones of the weathering profile in this area. A calcrete horizon was noted in a shallow borrow pit nearby and depending how extensive this layer is, it may be influencing the shallow geochemical assays. This requires further investigation.

Black Range Prospect

Several historic workings and shafts are present at Black Range. The Minview record (occurrence ID 101774) notes an 80m deep shaft with a copper lode up to 21m wide that strikes to the northwest in one of the workings. The GSNSW mineral deposit classification for Black Range is recorded as a distal intrusion-related Cu-Au system. No drilling by previous explorers has been recorded on the prospect.

The historic auger and recent lag results at Black Range have outlined a broad anomalous copper zone extending approximately 5km in a west-northwest (WNW) trend. The main anomaly, centred around the historical workings is 4.3km x 1.7km WNW-trending Cu-Bi (± In-Sn-W-Mo) anomaly that is open to the north. Previously reported rock chip results confirmed the Cu-Bi association identified by the auger and lag sampling, with assays up to 2.6% Cu, 994ppm Bi, 20.4ppm W, 37.7ppm Mo and 72.9ppm Sn[6].

Infill and extensional lag sampling are in progress north of Black Range (**Figure 1**). Detailed geological mapping and rock chip sampling also remain in progress. The mapping has identified five significant historical shafts that are not recorded on Minview. Planning for initial RC drilling of copper targets at Black Range is underway.

Next Steps

Infill and extensional auger and lag sampling remain in progress at the Rochford Trend and is expected to be completed in the next few weeks. The focus for the regional geochemical program will then shift to the Collerina Trend and the Muriel Tank project where sampling will continue for several months.

Mapping and rock chip sampling are in progress at Black Range and will commence shortly at Bijoux. This work will assist with drill planning, which is expected to commence at both prospects in December quarter.

[5] Refer ASX report 14 June 2023

[6] Refer ASX report 4 May 2023

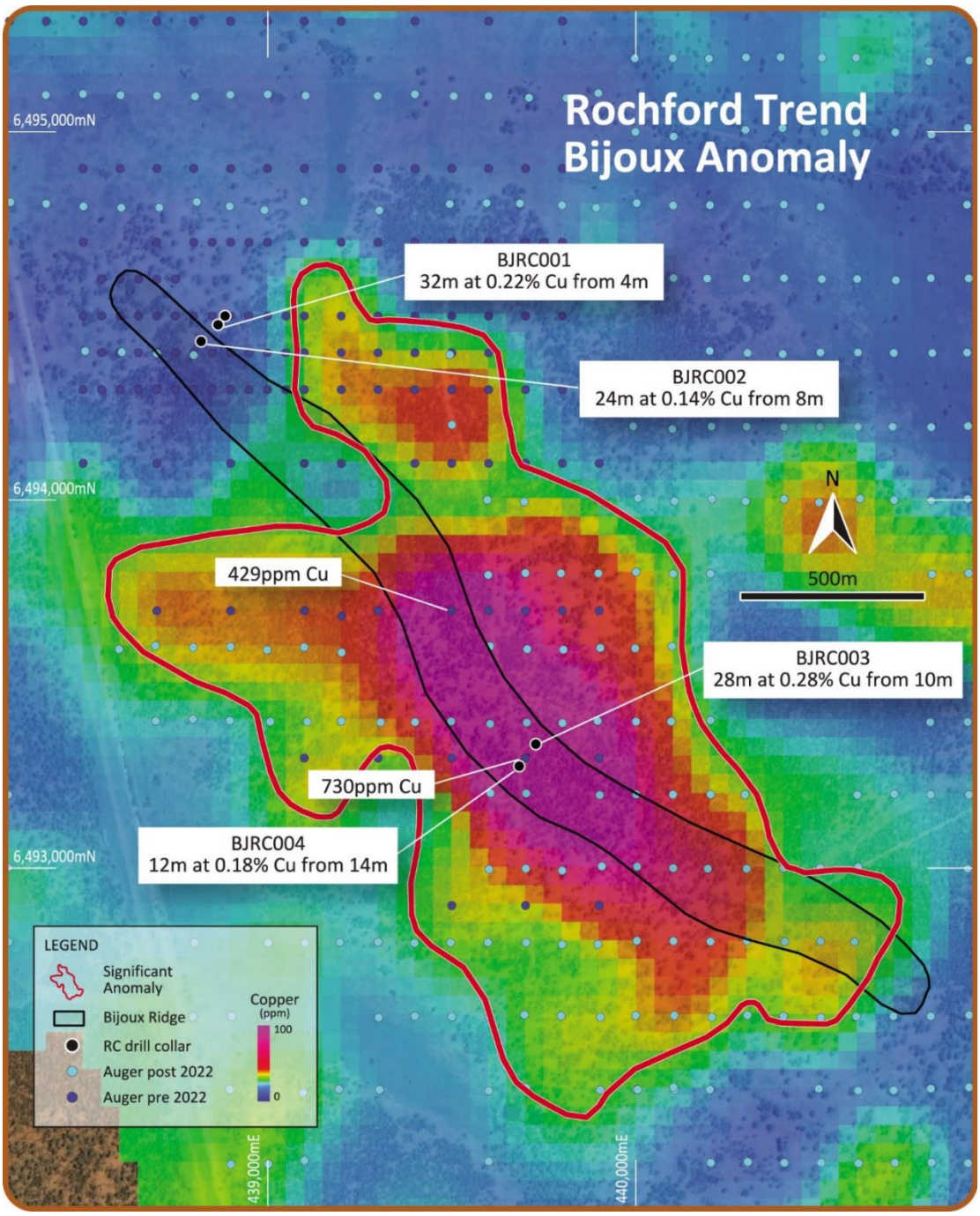

Figure 3 – Bijoux Auger Anomaly

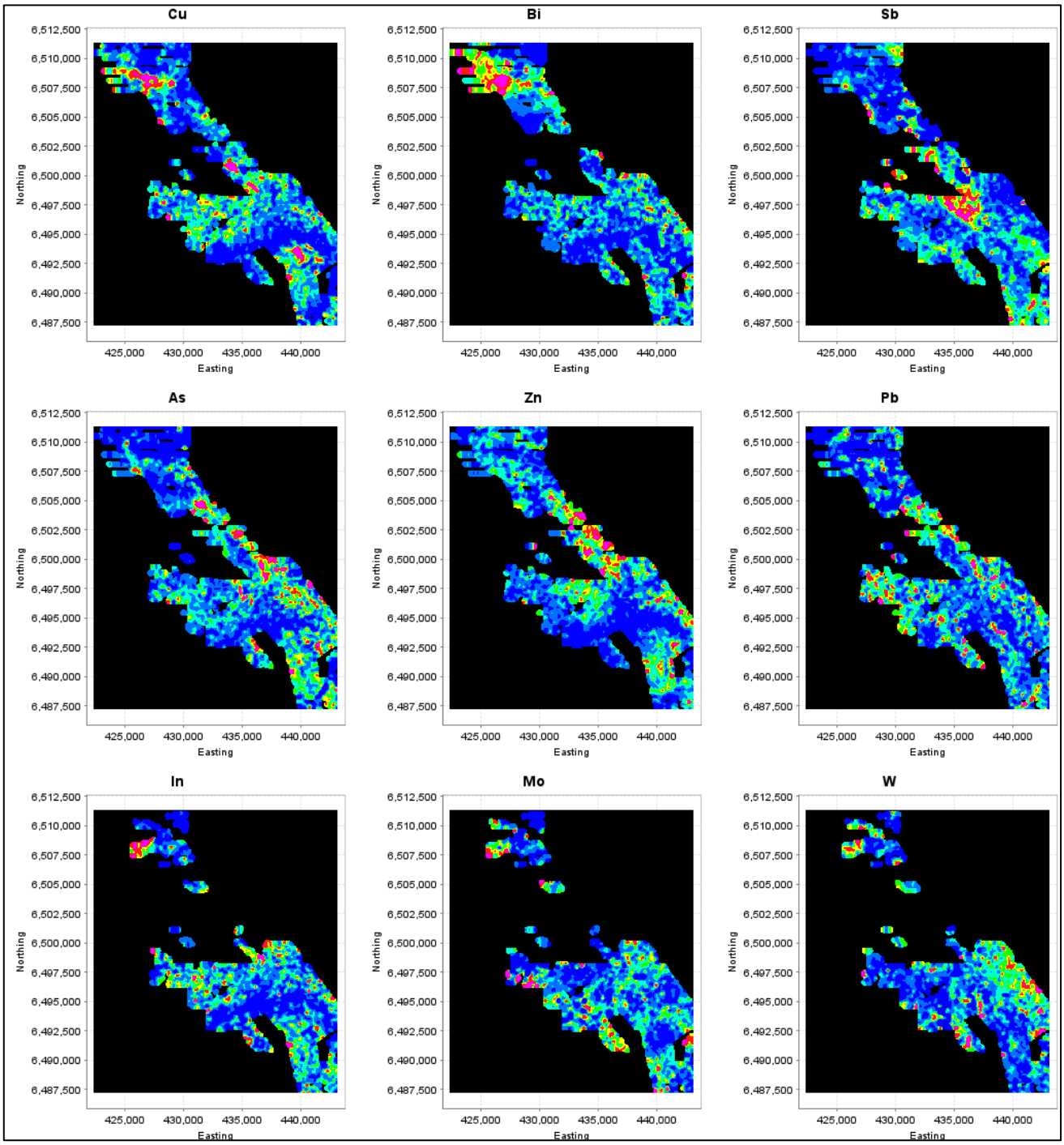

Figure 4 – Rochford Trend Levelled Multielement Maps

X-ray fluorescence spectrometer (XRF) is an instrument used for elemental analysis of a variety of different materials. In geological and mineral processing applications it is used to measures the concentration of a range of predetermined elements within a sample. A portable - XRF device (**pXRF**) is a handheld, battery operated 'analyser' which Helix's geologists routinely take into the field to test soil, rock, and drill chip samples.

In the field, due to the lack of any sample-preparation and the inherent inhomogeneity of the samples compared to the 'sampling aperture' of the pXRF, the results are 'indicative'. Utilisation of this device is a fast and cost-effective method to screen large areas for those which require more detailed sampling and laboratory multi-element analysis to identify mineralisation signatures and resolve anomalies into drill targets.

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
Level 13, 191 St Georges Terrace,
Perth, WA, 6000

PO Box 7237
Cloisters Square PO
Perth, WA 6850

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

About Helix Resources

Helix Resources is an ASX-listed resources company which is 'all-in on copper' exploration in the prolific copper producing region of Cobar, NSW.

The strategy is to generate new copper targets on its large, underexplored ground position and test them through drilling to make new discoveries.

The Company possesses a sizable ground position across three tenement groups which are largely untested despite being located within ~50km of significant copper producing operations. The western tenements consist of 30km of contiguous strike and the Company is advancing a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% owned and operated by Helix and 30% owned by Aeris Resources) where a Mineral Resource of 32.8kt of contained copper has been estimated. The eastern tenement group encompasses more than 150km of prospective strike and includes the 100% owned high-grade CZ copper deposit. The Northen tenement is a new application leveraging off the Company's increased geological understanding of key signature elements of mineralisation.

ATTACHMENT 1: JORC Code Table 1

August 2023 – Rochford Trend Auger/Lag Sampling and Bijoux RC drilling

Section 1 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.*	**Auger Sampling** • Sample spacing ranges from 400m x 200m to 50m x 50m. • Pre 2021 auger samples were collected by Helix staff. A contractor, Anomaly Exploration & Mining Services conducted the post 2021 auger drilling. • Auger holes are 110mm diameter and are drilled vertically though the transported overburden. The base of the overburden is typically marked by a quartz-rich lag layer. • The average hole depth for pre 2021 samples is 0.4m for hand auger holes and 1.5m for mechanical auger holes. The average hole depth for post 2021 samples is 1.9m. • Soil, gravel and saprolite is recovered from the auger flites and deposited onto a rubber mat surrounding the hole collar. • Material above the quartz lag layer is removed to avoid mixing with the target horizon. • Pre 2021 samples were passed through 0.42mm sieve and 200g to 250g of material was placed into a numbered waterproof paper bag. • Post 2021 samples were passed through a 3.1mm sieve and 0.5kg to 1kg sample is placed into a numbered calico bag. • Coarse fragments of bedrock were placed into an RC chip tray for future reference. **Lag Sampling** • Sample spacing ranges from 200m x 100m to 50m x 50m. • Contractor, Anomaly Exploration & Mining Services and Helix staff conducted the lag sampling. • At each site an area of ~5m diameter is swept with a pan and brush to collect ~2-3kg of lag and other surface material into a plastic bag. • Organic material and iron-rich material (magnetic lag fraction and other iron-rich material) is removed. • The remaining sample is passed through sieves to collect the -7 mm +3 mm fraction into a numbered calico bag. **Sample Security** • All samples were supervised by Helix staff or appropriately inducted contractors. • The samples were always under the direct control of Helix staff or nominated contractors and were transported to the laboratory by Helix staff. **Reverse Circulation (RC) Drilling**

Criteria	JORC Code explanation	Commentary
		• Commercial drilling contractor Budd Drilling conducted the RC drilling in October 2020. The holes were orientated at approximately SW (220°) and NE (040° to 050°) and were drilled with starting dips of 60°. • Drill hole locations were determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot system. • Holes samples were collected via a cyclone in 1m intervals into a large plastic bulk bag with weights ranging from 20kg to 40kg. • Samples for assay were collected in 4m composites using a spear.to sample from each 1m RC bulk bag into a numbered calico bag, with weights typically from 1.5kg to 3kg for the lab sample. • The lab samples were collected and supervised by Helix staff.
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.).*	• The auger holes are 110mm diameter and are drilled vertically. • Pre 2021 auger drilling was by either hand auger (2010 to 2012) or mechanical auger (2012 to 2020). All post 2021 drilling is by mechanical auger. • The mechanical auger drill is mounted on a 4WD Landcruiser utility vehicle. • RC drilling used a 5 ½ inch diameter drill bit.
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.*	• Sample is recovered from the auger flites and deposited onto a rubber mat surrounding the hole collar (refer Figure 2 in report). • Organic material and transported overburden are removed and not sampled. • Recoveries are not recorded. • Post 2021 holes that fail to penetrate the transported overburden are not sampled. • RC bulk bag samples are not weighed, however recoveries were monitored and recorded. • When poor RC sample recovery is encountered during drilling, the geologist and driller attempt to rectify the problem to ensure maximum sample recovery. • Sample recoveries at Bijoux were typically good for RC.

Criteria	JORC Code explanation	Commentary
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.*	• Sample characteristics (quartz lag presence, colour, depth sampled and final depth) are recorded in a digital log. • Coarse fragments of bedrock are stored in RC chip trays for future reference. • The RC chips are stored in standard RC chip trays in numbered boxes on pallets and are stored at Helix's secure facility in Orange. • The RC chips were comprehensively logged by experienced Helix geologists, including lithology, alteration, degree of oxidation, structure, colour and occurrence and type of sulphide mineralisation. • The visual estimate of the proportion of copper sulphide is from systematic logging of RC drill chips. 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. Metal grades are determined by laboratory assay. The copper sulphide typically occurs as disseminations and veins Fine copper sulphide may be underestimated, 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. • RC chips are logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding of the prospect.
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.*	• Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:50. • Organic material and transported overburden are removed and is not sampled. • Auger holes that fail to penetrate the transported overburden are not sampled. • Iron-rich material is removed from surface lag samples and is not sampled. • For pre 2021 samples, a 200g to 250g sample was considered appropriate, however the minus 0.42mm fraction will concentrate finer-grained material (e.g., aeolian sand/dust), particularly for the shallow hand auger samples. Therefore, this method was modified to that outlined below. • For post 2021 samples, a 0.5kg to 1kg sample is considered appropriate and representative for the style of mineralisation being targeted. • The RC drilling rig is equipped with an in-built cyclone, which provided one bulk sample in a large plastic bag of approximately 20kg to 40kg for each metre drilled. • A sub-sample from each 1m bag was collected using a spear into a 4m composite sample with a weight of 1.5-3kg. • 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

Criteria	JORC Code explanation	Commentary
		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 a 4m composite 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.*
		• The laboratory techniques described below are considered appropriate for the style of mineralisation targeted.
		• Bureau Veritas conducted the sample analysis for pre 2021 samples:
		  • Au was analysed by aqua regia digest of a 50g charge with AAS finish
		  • 4 acid digest followed by ICP-MS or ICP-AES finish for multielement suite of 9 to 20 elements.
		• SGS Australia Pty Ltd conducted the samples analysis for the post 2021 samples:
		  • Samples are dried, weighed and pulverised to a nominal 85% passing 75um.
		  • 4 acid digest (GE_DIG40Q20) followed by ICP-MS (GE_IMS40Q20) and ICP-AES (GE_ICP40Q20) finish for a 59-element suite.
		• ALS Laboratory Services conducted the Au and multi-element analysis for the RC samples:
		  • Crush and pulverize sample.
		  • AR-AA25 Au 30g aqua regia digest AA finish for all 4m composite samples.
		  • ME-ICP41 on aqua regia digest for 35-element suite for selected 4m composite samples.
		  • Sample pulps were re-assayed in 2023 by ME-ICP61 48 element 4 acid digest ICP-MS.
		• The QA/QC data includes standards and laboratory checks.
		• 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 database procedures and are verified by Helix management. • Geological data (weathering, sample type, colour etc.) is digitally logged into devices. Data validation is conducted during database upload. • QA/QC inserts (standards and blanks) are added to the sample stream. • All logged data, the assay data received from the laboratory, and survey data is loaded into a secure database and verified. • The auger and lag assay data are statistically assessed, and if appropriate, the data are log-normal transformed and Z-Score levelling by sample type and analytical method is applied. • The levelled data are then gridded to define anomalous trends.

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 Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The auger and RC collar positions were determined using a GPS (±5m). • Grid system is MGA94 Zone 55. • Surface RL data collected using GPS and rectified by high-resolution publicly available digital elevation data (ELVIS 5m data).
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.*	• Auger and lag sample spacing ranges from 400m x 200m to 50m x 50m, which is sufficient to determine anomalous zones for further investigation. • RC drill spacing is approximately 50m along line. The two drill lines were approximately 1.4km apart, testing surface targets. • RC samples were composited to 4m.
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 surface sampling and analytical techniques are considered appropriate for the early exploration stage of the project.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by Helix staff and its contractors. The samples were transported directly by Helix staff to the laboratory, with appropriate documentation listing submission details including sample numbers 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 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 Company has 20 Exploration Licenses (EL's) in the Cobar-Nyngan region of NSW.
		  • 18 are held 100% by Oxley Exploration Pty Ltd, a wholly owned subsidiary of Helix Resources: EL6140, EL6501, EL6739, EL7438, EL7439, EL7482, EL8433, EL8608, EL8633, EL8710, EL8768, EL8845, EL8948, EL8703, EL9345, EL9385, EL9386, EL9387, EL9591.
		  • EL6105 is a joint venture with Aeris Resources Ltd (30% participating interest) and Oxley Resources Pty Ltd (70% participating interest and Manager).
		• Native Title Claim NC2012/001 has been lodged by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners in the Cobar-Nyngan region which covers the Oxley Exploration Pty Ltd tenement portfolio.
		• All tenements are in good standing and there are no known impediments to operating in this area.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All tenements have been the subject of previous exploration by numerous companies. • Previous exploration data has been compiled, reviewed and assessed for all tenements held by the Company.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements are prospective for structurally controlled base metal and gold deposits.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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 table included with this report.

Criteria	JORC Code explanation	Commentary
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 examples of such aggregations should be shown in detail.*	• 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. • Cu intercepts were calculated for Cu cut-off grades of 0.1% Cu. • 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. • True width will be assessed if and when further drilling is completed.
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 report.
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 auger and lag sampling is planned. • Confirmed geochemical anomalies will be followed-up with surface geophysics and/or initial RC drilling.