

ASX Announcement 31 October 2023



INVESTOR PRESENTATION

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to announce that Mr. Mike Rosenstreich and Dr. Kylie Prendergast are attending the International Mining and Resources Convention (IMARC) in Sydney this week to meet with current and prospective Helix investors.

Mr. Rosenstreich is presenting today and will be speaking to the attached presentation.

If anyone would like to meet with the Company in Sydney, please note contact details below.

This ASX release was authorised by the Board of Directors of Helix Resources Ltd.



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ASX: HLX



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Peter Lester Non-Executive Chairman
Kylie Prendergast Non-Executive Director
Mike Rosenstreich Managing Director

Company Secretary

Ben Donovan



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BOARD & MANAGEMENT

Non-Executive Chairman
Peter Lester
Non-Executive Director
Kylie Prendergast
Managing Director
Mike Rosenstreich

CAPITAL STRUCTURE

Shares on Issue
2,323M
Market Cap
7M
Share Price
\$0.003

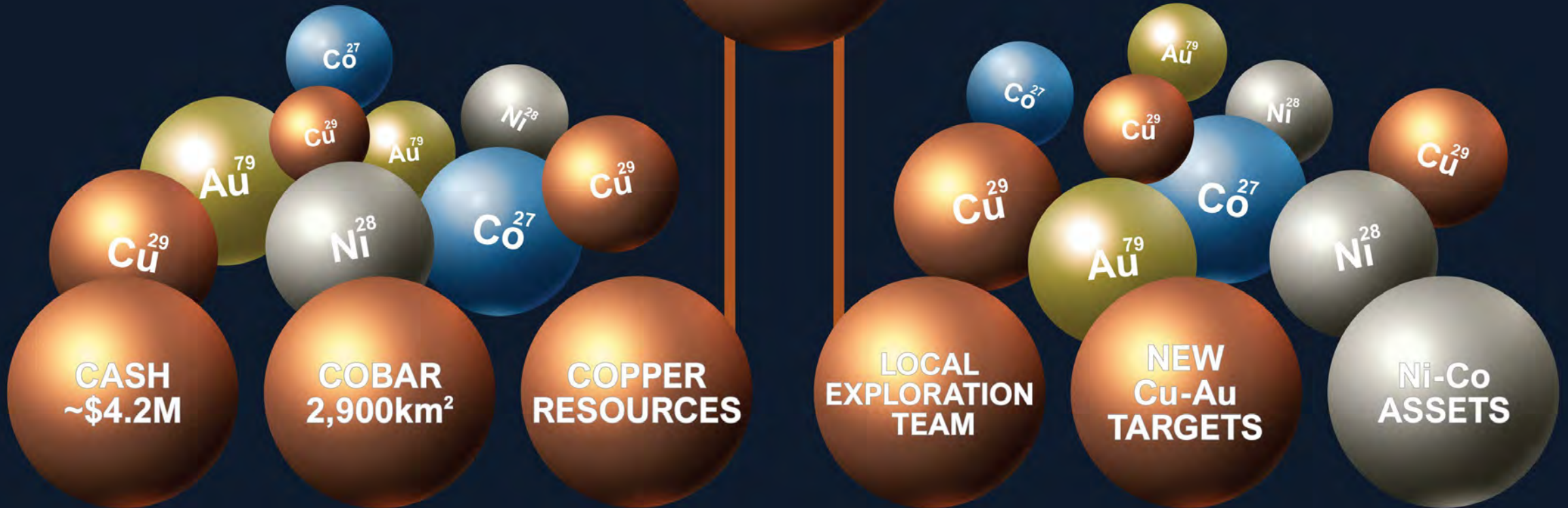
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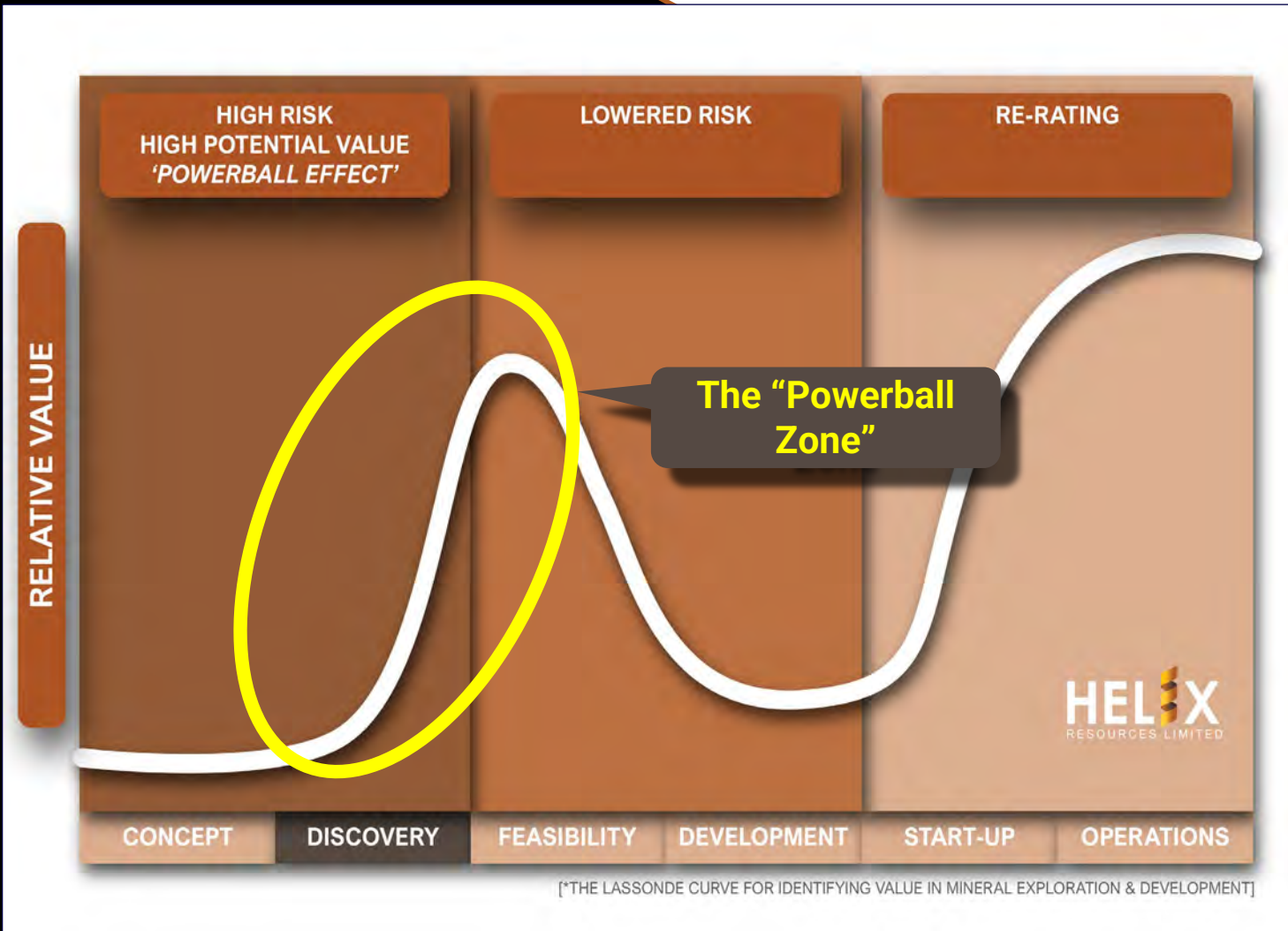
THE COPPER POWERBALL

10 **IMARC**

years of
**INTERNATIONAL
MINING AND
RESOURCES
CONFERENCE+EXPO**
31 OCT - 2 NOV 2023



ASX:HLX in your portfolioa 'Copper Powerball'



'Shortening the odds' to discovery:

- Drilling
- Focused on new discoveries
- New targets - smart work
- Focused solely on Cobar region
- Funded ~\$4.2M cash
- Large strategic land position
- 'Cobar experts' – locally based team

**+4MT
COPPER
DISTRICT**

ENDEAVOR (C&M)

Polymetals 1.6Mt Zn, 1.0Mt Pb
& 47Moz Ag

CSA MINE

METALS ACQUISITION CORP 1.5Mt Cu, 27Moz
Ag & 491kt Zn

PEAK MINE

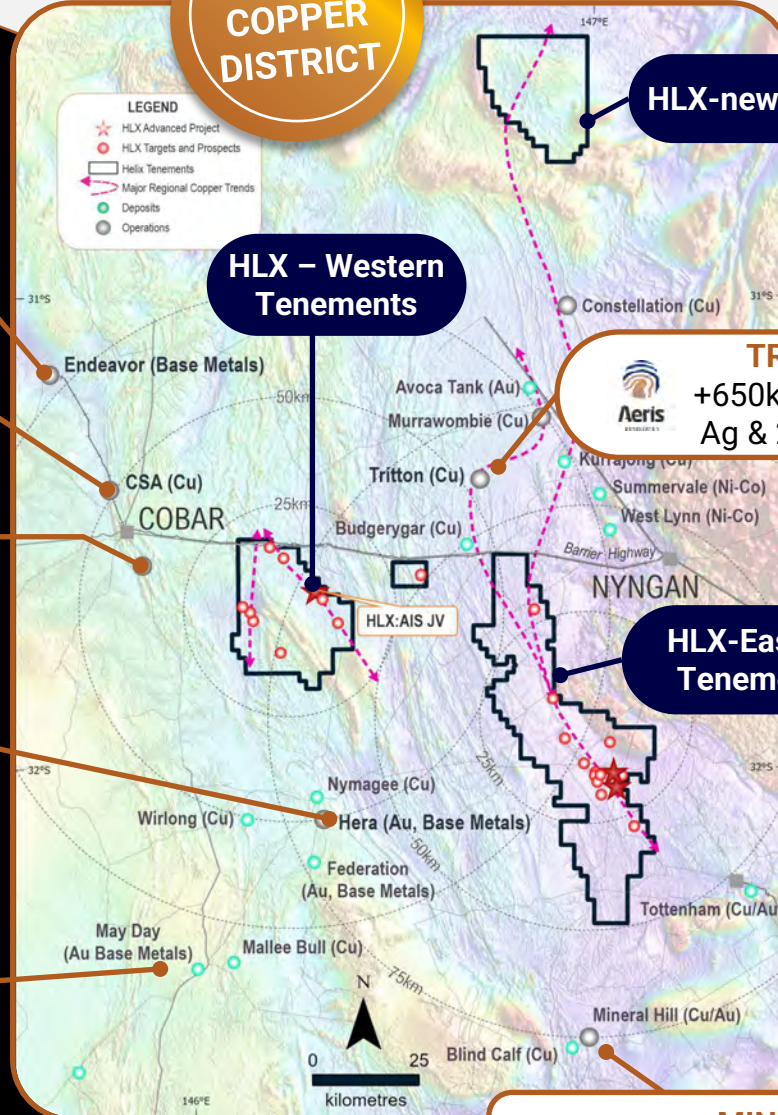
aurelia METALS LTD. 2.7Moz Au, 6.6Moz
Ag, 350kt Cu &
430kt Pb-Zn

**HERA GOLD &
FEDERATION**

aurelia METALS LTD. 243koz Au, 2.3Moz Ag,
17kt Cu & 27kt Pb-Zn

**SOUTH COBAR
DEPOSITS (4)**

peel mining LIMITED 216kt Cu, 322kt Zn,
151kt Pb, 22Moz Ag
& 204koz Au



HLX-new Northern EL

**HLX – Western
Tenements**

TRITTON

Aeris +650kt Cu, 3Moz
Ag & 250koz Au

**HLX-Eastern
Tenements**

MINERAL HILL

KSN KINGSTON RESOURCES LTD. 611Koz Au, 4.5Moz
Ag, 70Kt Cu

COBAR

A PROLIFIC COPPER REGION

**Large strategic land position –
creates discovery opportunities**

- Major regional metal endowment of:
 - ~4.3Mt Copper
 - ~5Moz Gold
 - ~110Moz Silver

**+4MT
COPPER
DISTRICT**

ENDEAVOR

CBH Resources Limited
1.6Mt Zn, 1.0Mt Pb
& 47Moz Ag

CSA MINE

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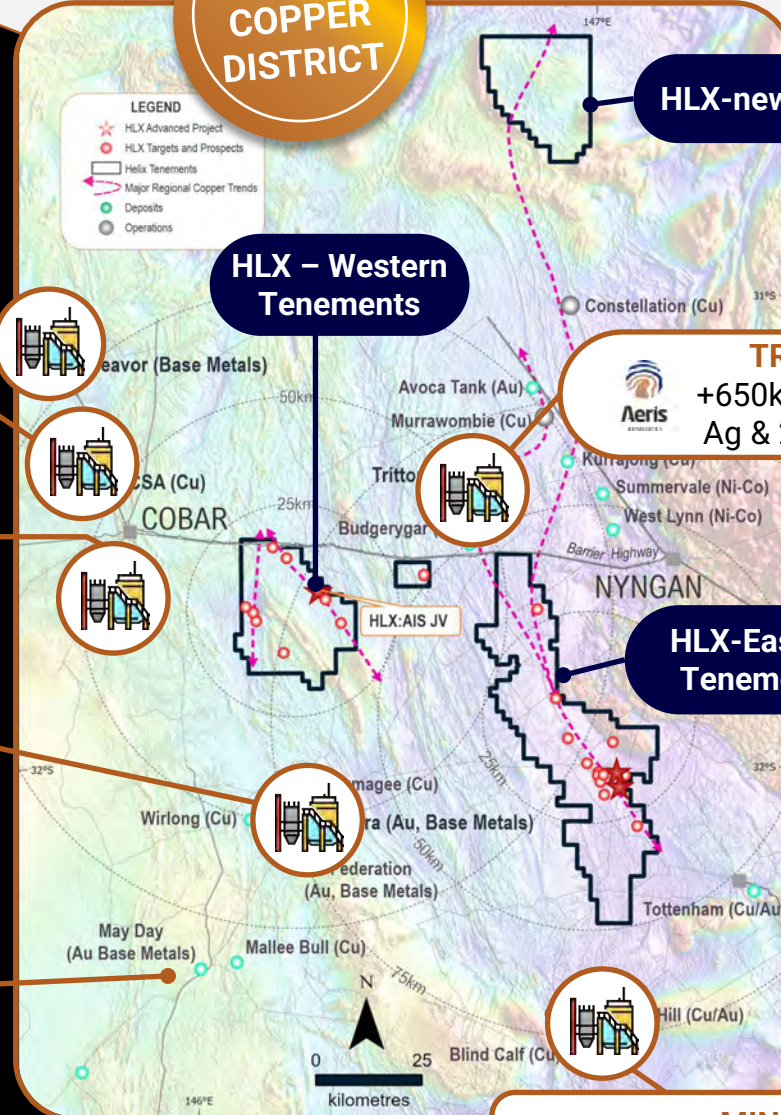
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HLX-new Northern EL

**HLX – Western
Tenements**

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Aeris
+650kt Cu, 3Moz
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**HLX-Eastern
Tenements**

MINERAL HILL

KSN KINGSTON RESOURCES LTD.
611Koz Au, 4.5Moz
Ag, 70Kt Cu

COBAR A PROLIFIC COPPER REGION

**Production pathways with
local processing options**

In close proximity to:

- 6 base metals/gold operations
- Towns, sealed roads, rail and reticulated power

COPPER IN COBAR

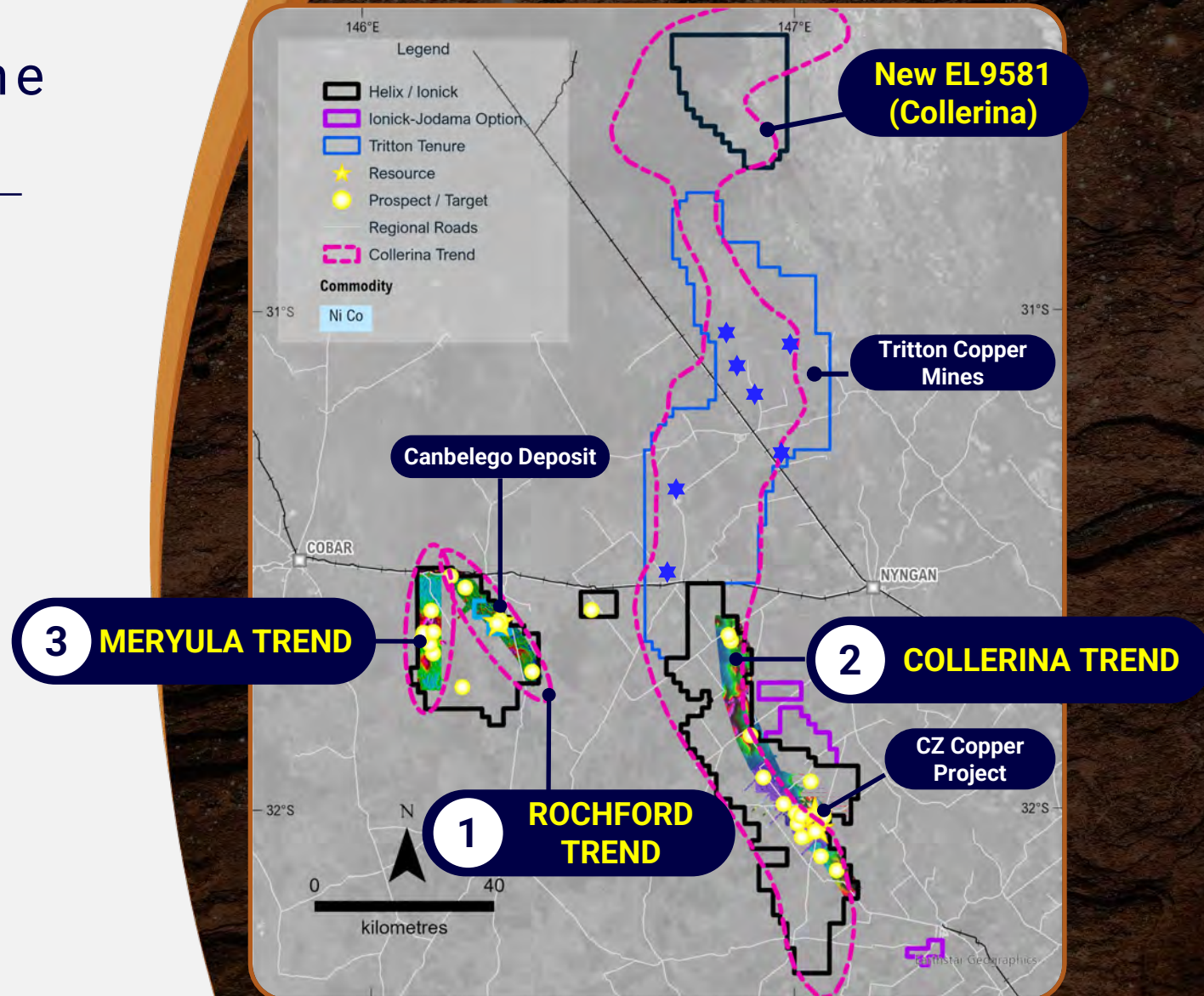
Helix is focused solely on the Cobar region

Copper resource & high-priority targets on major regional trends

Three major regional scale copper trends:

- 1 Rochford Trend – 30 km**
Canbelego Mineral Resource¹
- 2 Collerina Trend – +100km**
The Central Zone (CZ) Copper Project
- 3 Meryula Trend – 25 km**
Earlier stage Cu (+Pb/Zn) targets

2,900km² of prospective exploration tenements



¹Refer ASX Report 14 June 2023 for details on MRE

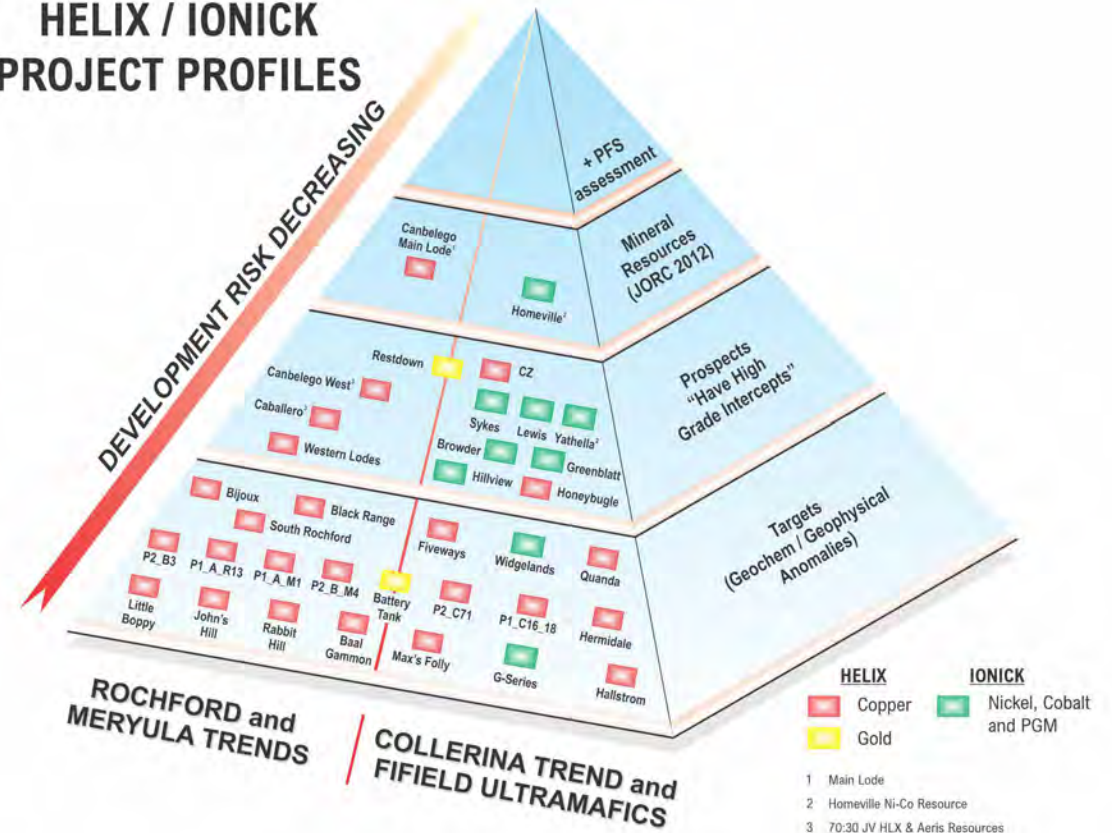


COPPER IN COBAR

Strategy is aggressive target generation and drill testing to build project profile

**‘Mineral discovery is a numbers game!
Test lots of targets, kill some, but
advance others into resources.....
.....into mines?’**

HELIX / IONICK PROJECT PROFILES



¹Refer Appendix A for details on Mineral Resources

COPPER & GOLD IN COBAR

DISCOVERY POTENTIAL - HIGHLIGHTS

1. High Grade Copper Resource

Canbelego Mineral Resource¹ -32kt contained copper

2. Prospects & Targets

a. In the West (Rochford & Meryula Trends)

- 36 Copper Prospects and Targets
- Restdown Gold Project

b. In the East (Collerina Trend)

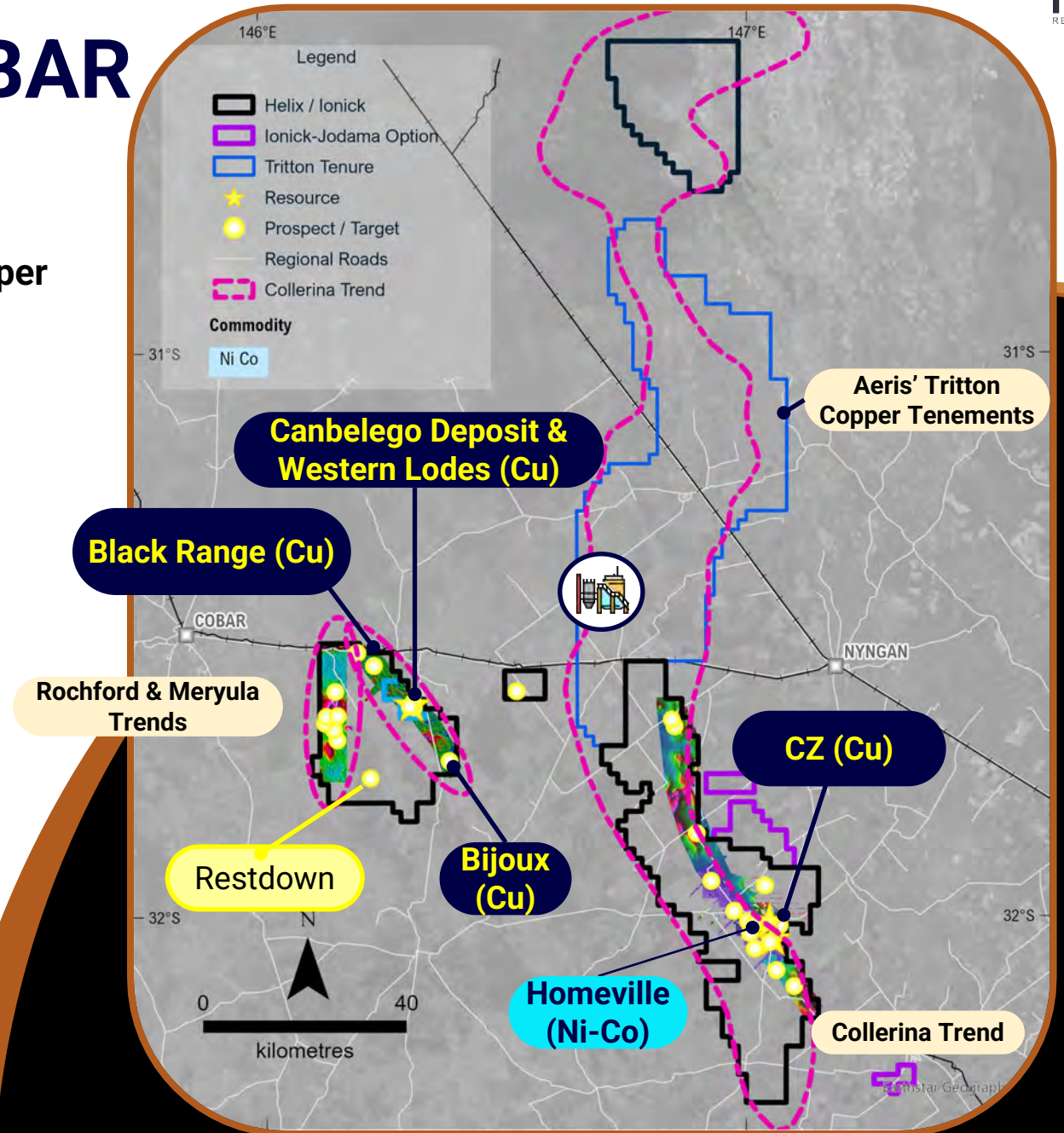
- CZ Project – advanced high-grade copper
- 6 Copper targets

Ongoing, active target generation & testing program

3. Nickel-Cobalt Spin-out (IPO)

Ionick Metals Ltd

- Homeville nickel-cobalt mineral resource
- Numerous high-grade nickel prospects
- Further consolidation in progress



1

ROCHFORD TREND

HUNTING FOR 'COBAR-STYLE'
DEPOSITS

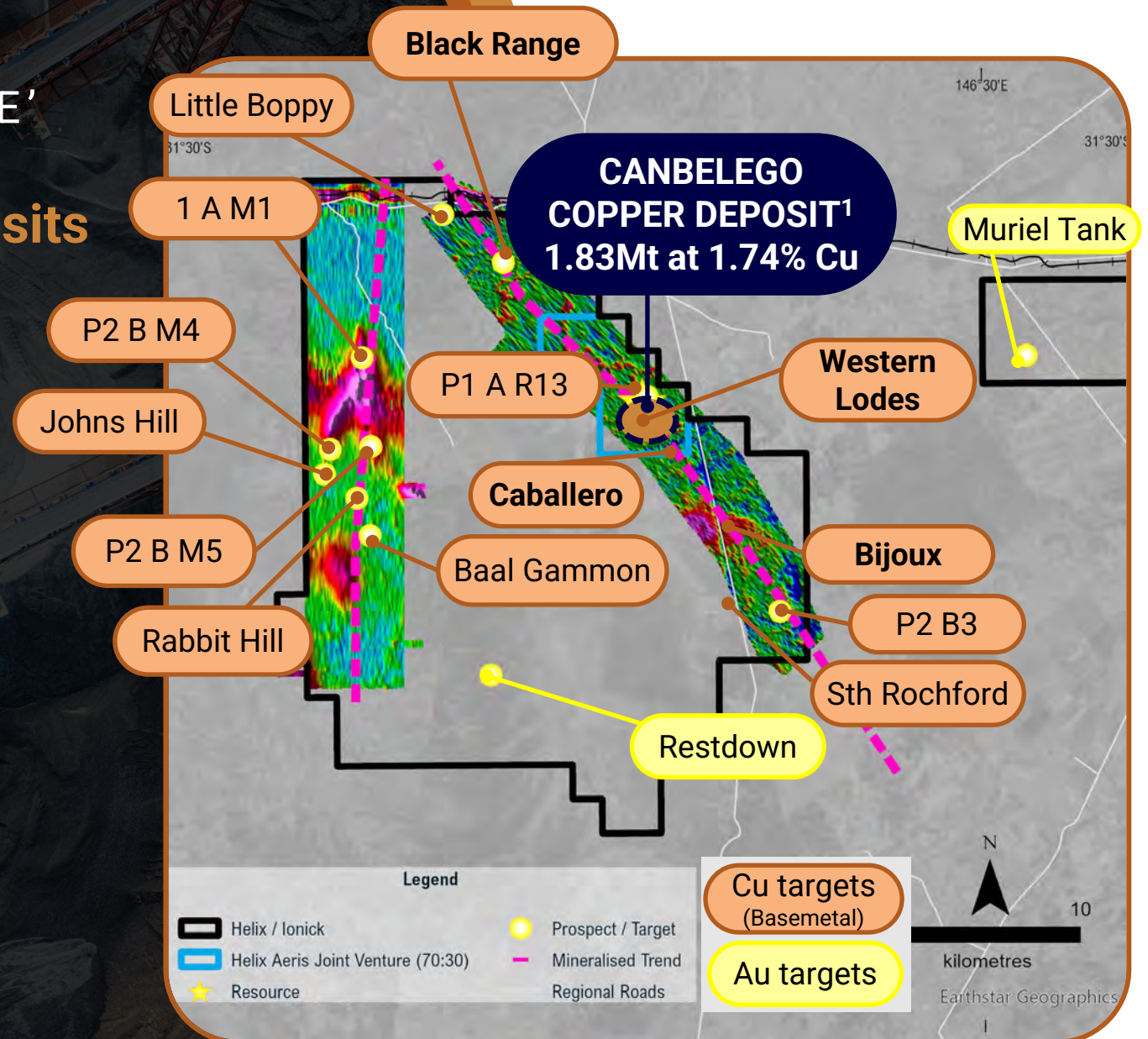
Cobar style high-grade copper deposits

Example: CSA Copper Deposit¹ near Cobar:

- One of the highest grade copper mines in the world
 - Acquired by Metals Acquisition Corp (NYSE:MTAL) for ~US\$1bn in June 2023
 - ~1.5Mt Cu produced
 - Resources – 3.5Mt @ 5.6% Cu & 20 g/t Ag
 - Reserves – 7.9Mt @ 4.0% Cu & 16.1 g/t Ag
- Total endowment of >2.0Mt Cu

On Rochford & Meryula Trends Helix is following up on:

- Canbelego Mineral Resource² & Western Lodes
- 18 Prospects – including Black Range, Bijoux
- 18 Targets – geochem, mapping and geophysics



1 - Metals Acquisition Corp – Oct 2023 Presentation

2 – Helix ASX Report 14 June 2023

1

ROCHFORD TREND

ADVANCED CANBELEGO COPPER
PROJECT (HLX 70%:AIS 30% JV)

High grade 'Cobar-Style' copper

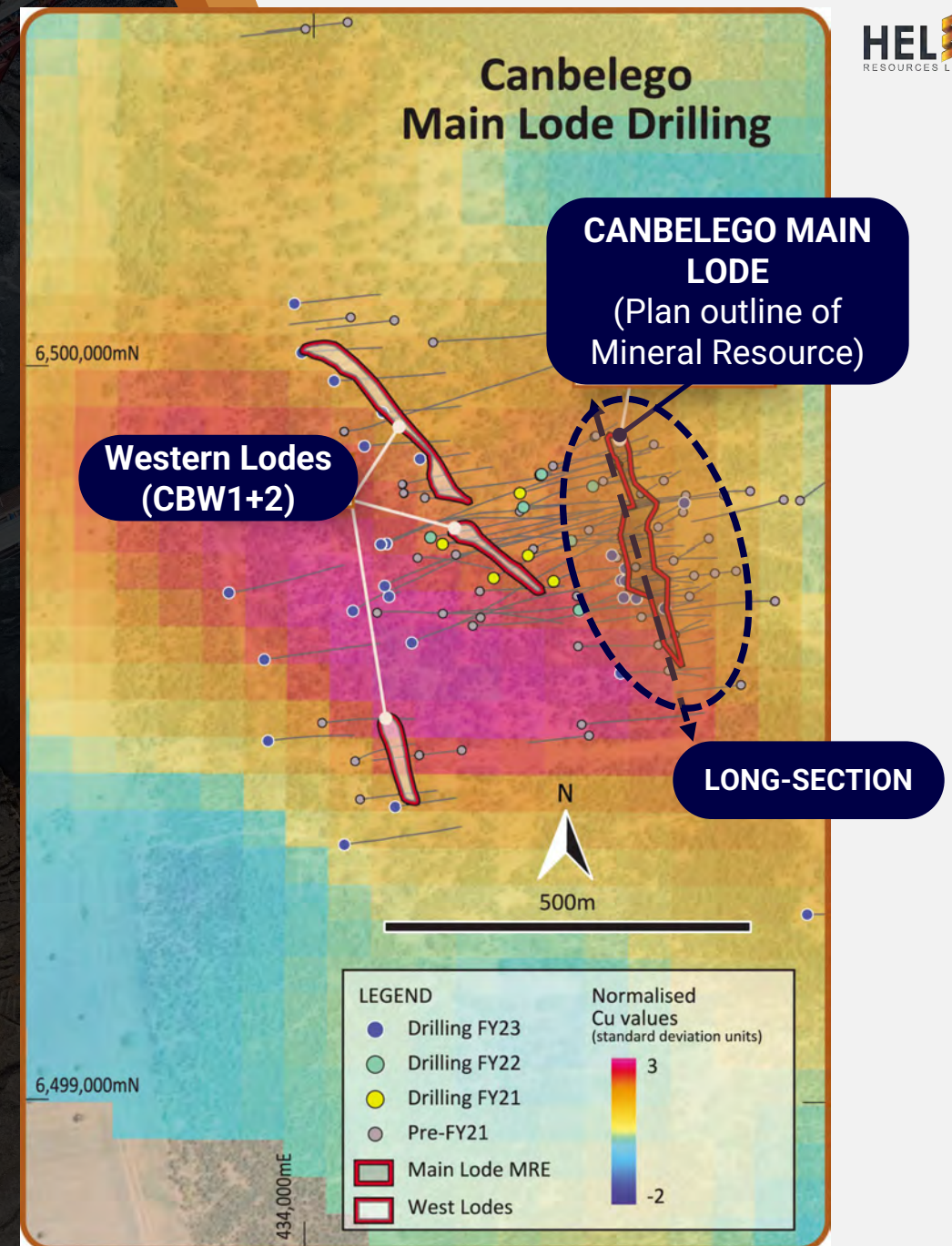
New Canbelego Main Lode Mineral Resource¹

'Cobar-style' with:

- Steep, vertical high-grade Cu shoots
- Structurally controlled
- Parallel Lodes

Core focus for HLX since mind 2021

- Project was dormant since 2013
- ~11km of drilling
- Work ongoing – HLX sole funding FY2024



¹ Refer ASX Report 14 June 2023 & Appendix A

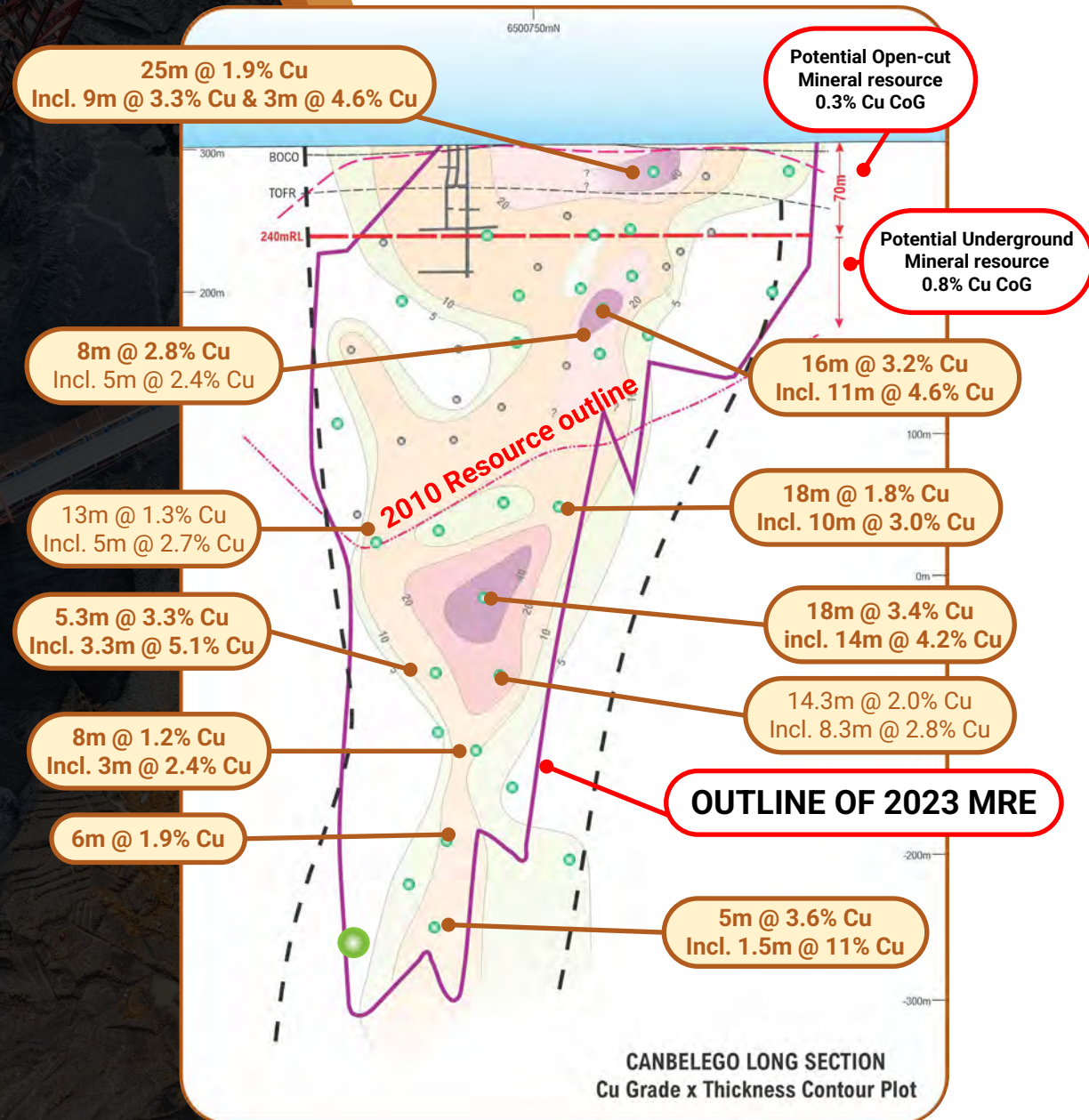
1

ROCHFORD TREND

CANBELEGO MAIN LODGE

Canbelego Main Lodge Mineral Resource¹:

- 1.83Mt at 1.74% Cu with 31.8Kt contained Cu metal
- 77% (13.8Kt) increase in contained Cu to the 2010 estimate
 - 22% (0.3Mt) increase in tonnage
 - 45% (0.54% Cu) increase in copper grade
- Steep shoots - dimensions of ~350m (NS) x 5m (avg width) x 600m (depth)



1

ROCHFORD TREND

CANBELEGO JV

Resource growth potential:

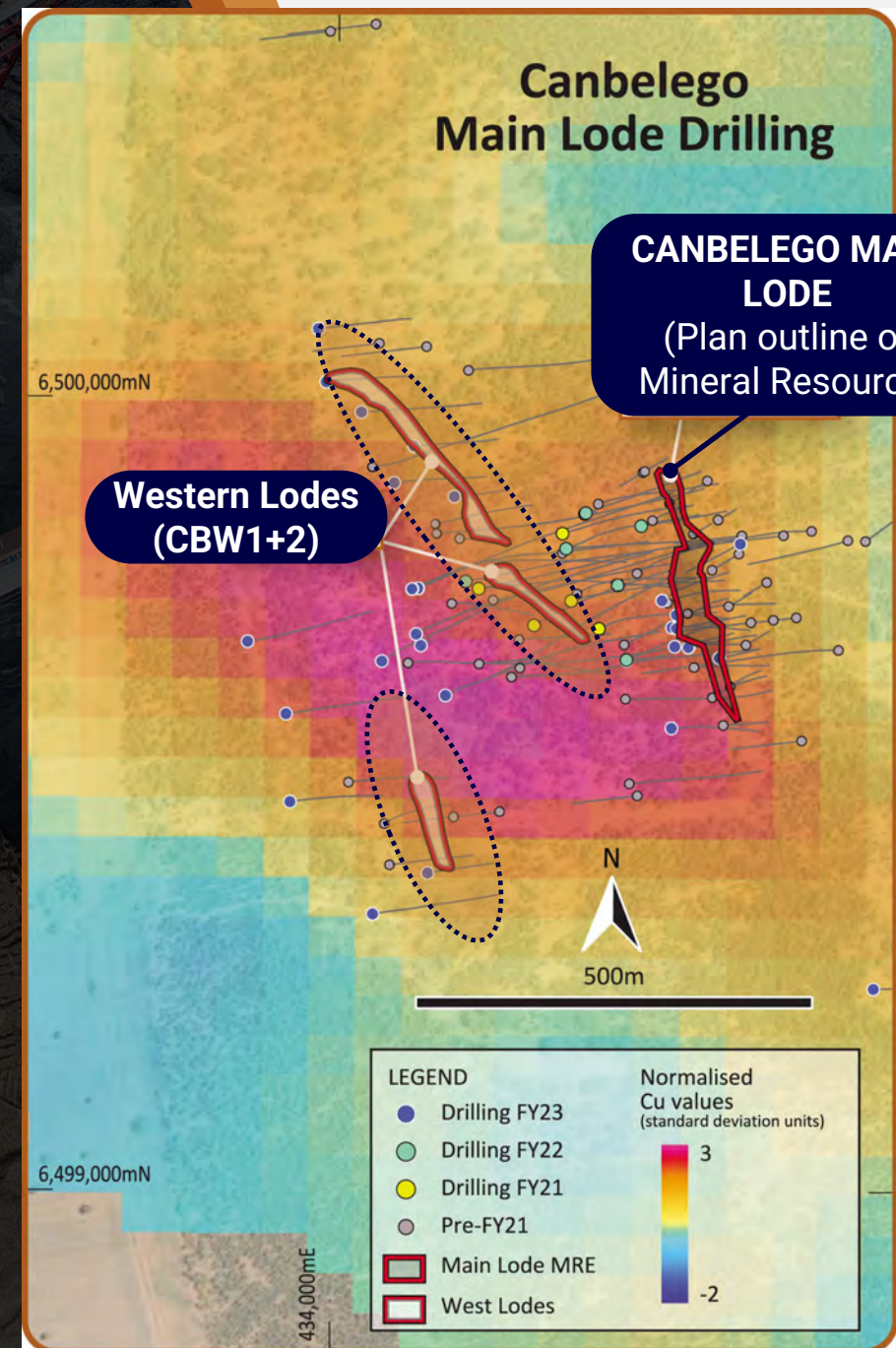
- **Western Lodes – only 200m to the west ‘incidental intercepts’ include:**

- 0.4m @ 6.7% Cu (CAND015A from 380.6m)
- 0.6m @ 7.5% Cu (CAND016C from 375.5m)
- 1.0m @ 6.3% Cu (CAND019A from 346m)

Do these develop into thicker lodes?

- **Depth extensions of new resource - guided by geophysical modelling**

Aggressive FY24 work planned to expand resources



HUNT FOR NEW DISCOVERIES

REGIONAL WORK—NEW TARGETS

Multi-element surface sampling program
— key regional scale ‘discovery tool’

- Targeting copper, base metals & gold mineralisation
- Utilising ‘pathfinder’ element associations - another 54 elements

Auger & Lag geochemical sampling

- Fast, effective and low-cost
- Auger rig currently working on HLX ground
- Currently >1,000 samples in process



2

NEW DISCOVERIES IN THE WEST?

REGIONAL SURFACE GEOCHEMICAL WORK

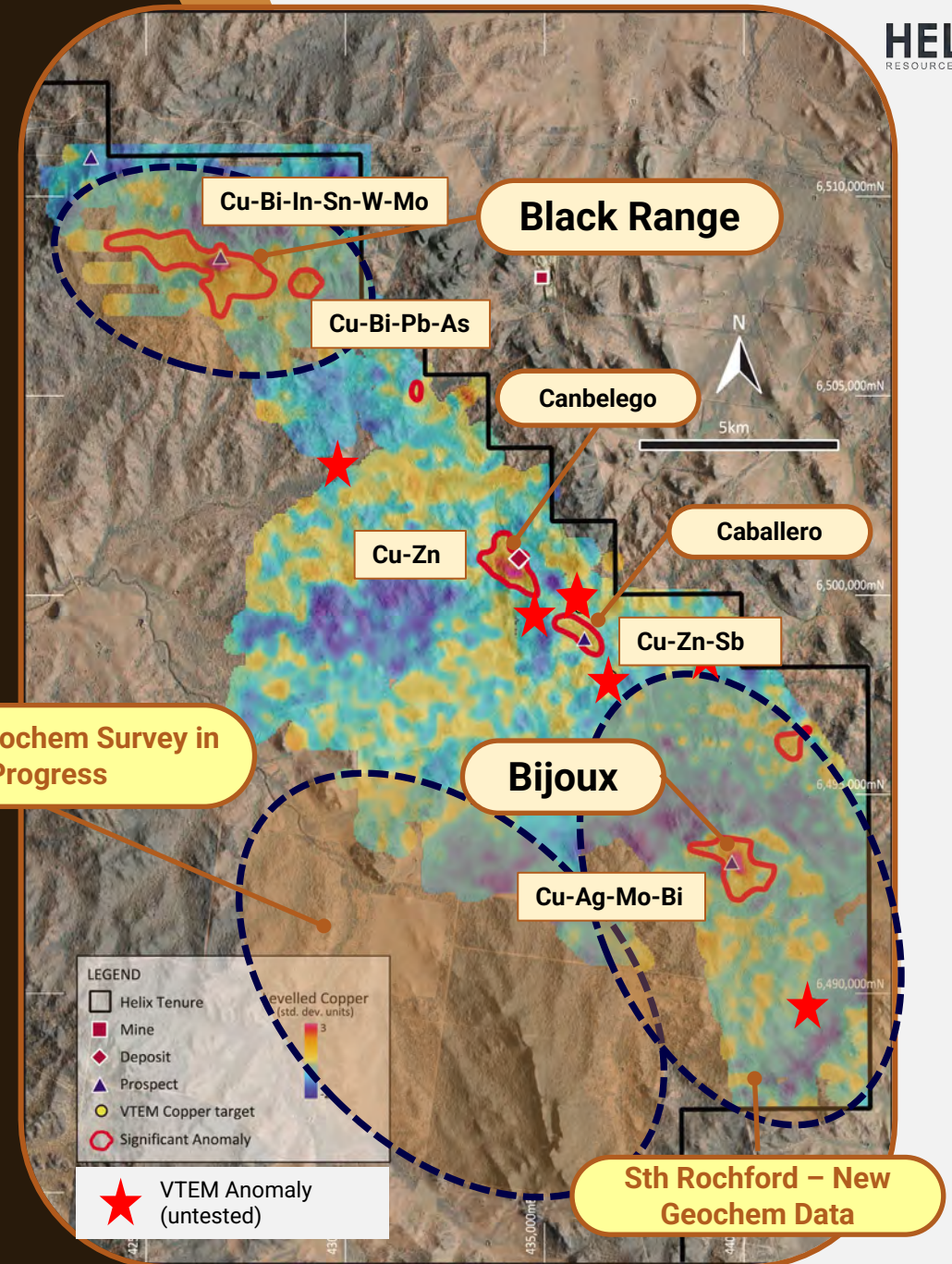
Rochford Trend - promising early results

- **Copper & Gold Targets & Prospects**

- Black Range Target
- Bijoux Prospect
- Caballero

- **Work ongoing and assays pending for:**

- South Rochford
- Restdown Area
- ~1,000 assays pending



NEW DISCOVERIES IN THE WEST?

NEW TARGET - EXAMPLE

Black Range Cu-Bi (In-Sn-W-Zn) Anomaly

- Large scale - 6 x 1.7km anomalous zone
- Extensive historical workings – 80m deep shaft & copper lode up to 21m wide recorded
- Rock chip assays up to 2.6% Cu
- No previous drill testing

Bijoux Cu (Ag-Mo-Bi) Anomaly

- Large scale – 2.2 x 1.2km
- High tenor anomaly
- Many similarities to Canbelego Main Lode deposit

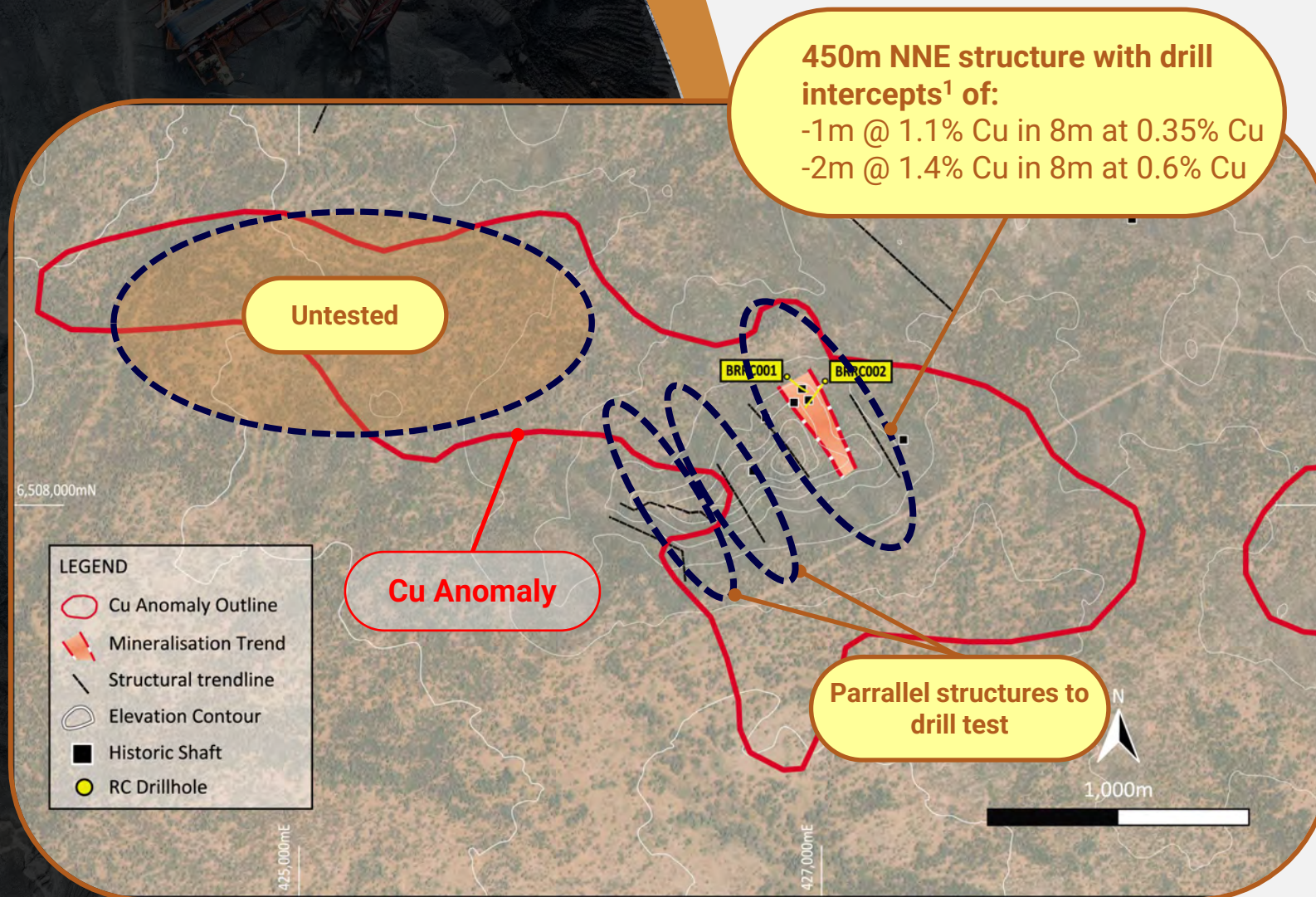


Black Range workings

NEW DISCOVERIES IN THE WEST?

Black Range Cu-Bi (In-Sn-W-Zn) Anomaly

- First drill test – Oct. 2023
- Broad intervals of sulphide mineralisation with anomalous copper:
- **450m zone – are there higher grade Cu lodes?**
- Geochem data suggest a different style of mineralising system to 'Cobar model'
- Further drilling planned to test a series of parallel north trending structures along the geochemical anomaly

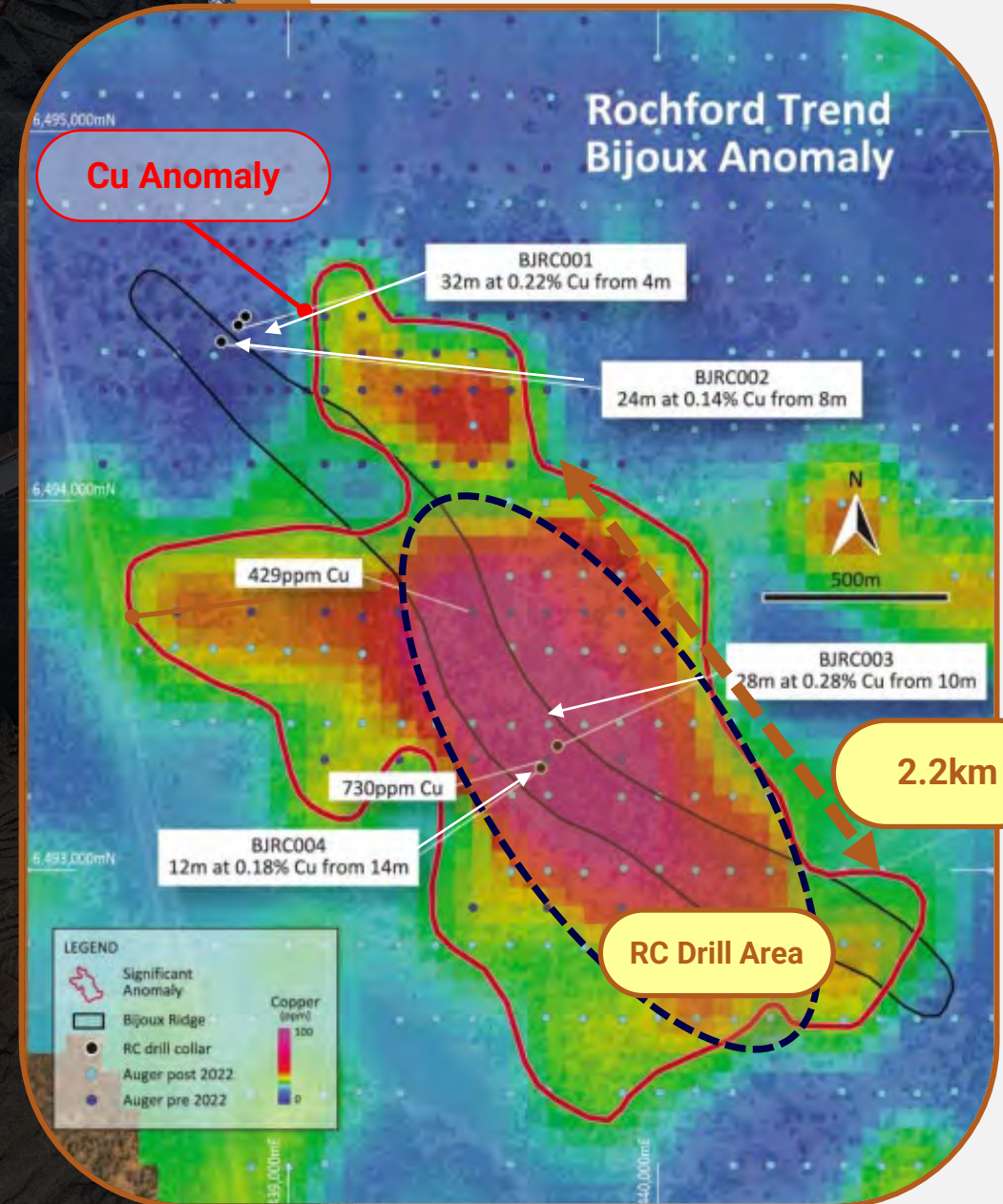


2 NEW DISCOVERIES IN THE WEST?

Bijoux Prospect Cu-Ag (Bi-Mo) Anomaly

- Recent extensional & infill results – upgraded anomaly
- 2.2 x 1.2km scale anomaly
- Cu values average 62ppm Cu with peaks of 730 & 429ppm
- Historic 5 RC drillholes – don't test the anomaly
- RC Drilling commences 1 November 2023

Scale and tenor is comparable to anomaly around the Canbelego Main Lode resource¹



1 – Refer ASX report 14 June 2023

3 NEW DISCOVERIES IN THE EAST?

SOUTH OF TRITTON COPPER MINES

Exploration Model – 'Tritton style' deposits

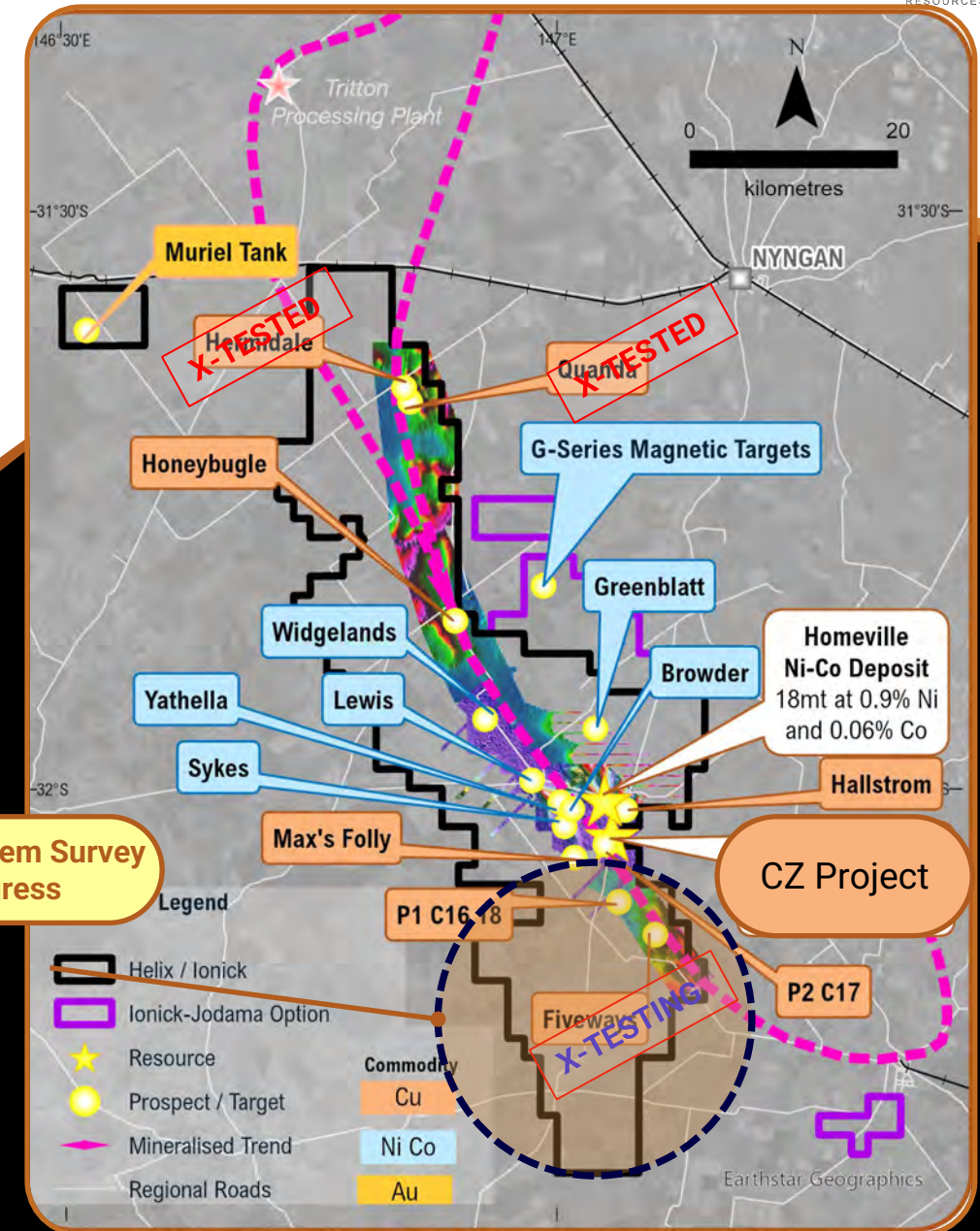
Example: Tritton Operations north along Collerina Trend:

- Multiple OC & UG deposits mined for past 30 years
- Constellation¹ – recent discovery by VTEM; 6.7Mt @ 1.9% Cu & 0.6g/t Au (~>500kt Cu & 0.3Moz Au endowment)

Helix's Collerina Trend – 100% owned

- Advanced CZ Project – e.g. 12m @ 5.0% Cu. 11m @ 6.6% Cu
- Regional targeting work ongoing - 6 targets recently drill tested
 - 5 'killed' at Hermidale & Quanda
 - 1 ongoing (Fiveways)
- PLUS – Ionick Metals Ltd.** Laterite nickel & cobalt resource² and prospects - *more news to come*

Auger Geochem Survey in Progress



1- Refer Aeris ASX Report 18 April 2023.

2- Refer Appendix A for details.



NEW DISCOVERIES

CORE FOCUS – NEW COPPER DEPOSITS

Systematic, methodical, modern regional scale exploration:

- Geophysics - new VTEM & FLEM data
- Geochemistry - Auger samples & multi-element assays
- Geology – geological eyes and thoughts
- Drill testing - “kill or advance”

Business as usual - to define and test new copper (& gold) targets

4

HLX

SNAPSHOT

CORPORATE (ASX:HLX)

CAPITAL STRUCTURE

Share price (26 October 2023)	\$0.003
Shares on Issue	2,323M
Options & Performance Rights (unlisted)	73.5M
Market Capitalisation	\$7.0M
Cash (30 Sept. 2023)	\$4.2M
Enterprise Value (EV)	\$2.8M
Number of Shareholders	~3,500

BOARD & MANAGEMENT

(from 1 Nov. 2023)

Mike Rosenstreich
(Geo./ Finance)
Executive Chair

Kylie Prendergast (Geo.)
Executive Technical Director

Emmanuel Correia (Finance)
Independent Non-Executive
Director

Gordon Barnes (Geo.)
Exploration Manager

KEY SHAREHOLDERS

(23 October 2023)

AG Investment Services Pty Ltd
2.3%

**Technical Ceramic Marketing
Services Pty Ltd**
2.3%

Yandal Investments Pty Ltd
2.2%

Mr. Bulent Besim
1.9%

Top 21 Holders hold 25% of fpo Shares



Upcoming News

Near-term planned news flow is focused around drilling of new targets:

Q2
FY24

OCTOBER

- **Assays** – Black Range on Rochford Trend
- **Board Update**
- **Investor event** – IMARC (Sydney)

NOVEMBER

- **Drilling** - testing targets on Rochford Trend
- **New target Update** - Surface sampling– new target generation
- **Ionick Metals update** - nickel cobalt assets

DECEMBER

- **Drill assays** – start of assay news flow from November
- **Ongoing copper-gold target update** – new targets?
- **Black Range** – possible restart of drilling (subject to approvals)

CORPORATE PERSPECTIVES

INVESTMENT SUMMARY

HLX is poised for new discoveries; well-funded and drilling, offering investors leverage to copper exploration success focused on Cobar

just one Copper Powerball.....





HELIX
RESOURCES LIMITED

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ASX:HLX

APPENDIX A

MINERAL RESOURCE ESTIMATES

Canbelego Main Lode (June 2023)

MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade & underground MRE, <240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	340,600	1.65	5,620
Inferred	1,493,700	1.75	26,140
Total: Opencut & Underground	1,830,000	1.74	31,842
MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Potential opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade</i>			
Indicated	99,700	1.28	1,276
Inferred	282,300	1.21	3,416
Total: potential opencut MRE	377,000	1.23	4,637
<i>Potential underground MRE, <240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	240,900	1.81	4,360
Inferred	1,211,400	1.88	22,774
Total: potential underground MRE	1,453,000	1.87	27,171

* Numbers may not sum due to rounding

* Numbers are rounded to reflect that they are estimates

* A top-cut grade of Cu 12% was applied to the MRE

* Stated MRE complies with Reasonable prospects of eventual economic extraction

Homeville Nickel-Cobalt (September 2018)

Category	Cut-off grade (Ni%)	Tonnes (Mt)	Ni %	Co %	Fe %	Al %
Indicated	0.7	2.2	0.98	0.04	19	2.8
Inferred	0.7	15.7	0.88	0.06	23	3.7
Total		17.9	0.89	0.06	22	3.6

Rounding discrepancies may occur in summary table

CANBELEGO

MRE REPORT

For full details of MRE please refer to ASX Report 14 June 2023

Exploration Results

For full details of exploration results refer to the ASX announcements 3 May 2021, 12 May 2021, 31 May 2021, 3 June 2021, 23 June 2021, 21 July 2021, 12 August 2021, 19 January 2022, 10 February 2022, 12 April 2022, 5 May 2022, 1 September 2022, 10 October 2022, 30 November 2022, 8 December 2022, 13 December 2022, 19 December 2022, 31 January 2023, 7 February 2023, 28 March 2023 & 5 June 2023.

Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

HOMEVILLE NICKEL COBALT MINERAL RESOURCE REPORT

For full details of the Homeville Nickel-Cobalt Mineral Resource estimate refer to ASX Report 28 September 2018 from Alpha HPA, formerly Collierina Cobalt Ltd.

Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

APPENDIX B

KEY PERSONNEL (from 1 November 2023)



Mike Rosenstreich
Executive Chair, Geologist / Finance

Mr. Rosenstreich has a blend of technical and commercial skills gained over 30 years as a mining & exploration geologist and as a resources banker which culminated in various leading corporate roles discovering, developing and operating gold and base metals projects and mines.



Meagan Hamblin
Chief Financial Officer

Ms. Hamblin is a Director of Meridian Corporate Consultants with extensive experience in financial reporting, corporate accounting and advisory services. Meagan is a Chartered Accountant, a certified Xero advisor and an associate member of the Governance Institute of Australia.



Kylie Prendergast
Executive Technical Director, Geologist

Dr. Prendergast is an experienced geologist and technical leader with over 25 years' experience within the international mining and resource sector. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles. This has included substantial business development, project technical and economic evaluation, and commercial management, including direct interaction with a range of stakeholders in global resource capital markets.



Ben Donovan
Company Secretary

Mr. Donovan is a member of the Governance Institute of Australia and provides corporate advisory, IPO and consultancy services to a number of companies. Mr. Donovan is currently a company secretary of several ASX listed and public unlisted companies and has gained experience across resources, agritech, biotech, media and technology industries.



Emmanuel Correia
Non-Executive Director, Corporate Financer

Mr. Correia is a highly experienced director with over 25 years' public company and corporate finance experience. He has extensive capital markets experience having managed numerous capital raisings and IPOs for junior ASX-listed companies, as well as providing critical services such as corporate strategy, M&A and governance advice. He has worked with listed companies in Australia, North America and the United Kingdom providing advice in relation to equity capital market matters. Mr. Correia is also an experienced public company director currently serving on a number of ASX listed companies.



Gordon Barnes
Exploration Manager

Mr. Barnes is a highly experienced and well-respected exploration geologist based in Orange, NSW. Gordon has over 30 years of practical mineral exploration experience, ranging from active field-based projects through to multi-commodity project generation initiatives in Australia and overseas. He has extensive NSW copper and gold exploration experience. Gordon is a Member of the Australian Institute of Geoscientists and holds a Masters in Geology (UWA), a BSC in Applied Science – Geology (RMIT) and is a Graduate of the Australian Institute of Company Directors.

APPENDIX C

REGIONAL PRODUCERS & DEPOSITS



TRITTON COPPER OPERATIONS¹

- Refer Group Report on Mineral Resources & Ore Reserves 18 April 2023
- <https://www.aerisresources.com.au/>



ENDEAVOR LEAD/ZINC⁴

- Currently Care & Maintenance
- <https://www.cbhresources.com.au/endeavor-mine/>

CSA MINE²

- Glencore 2021 Reserves & Resources Report
- Metals Acquisition Corp. Inc. Reports – 3 March 2022 and 23 November 2022
- <https://www.glencore.com/investors/reports-results/reserves-and-resources>
- <https://www.metalsacquisition.com>



MT BOPPY GOLD⁵

- Manuka Resources 2021 Annual Report
- <https://www.manukaresources.com.au/>

COBAR BASE METAL ASSETS⁷

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Peel Mining ASX Report 9 January 2023
- <https://www.peelmining.com.au/investor-centre/asx-announcements/>



PEAK GOLD OPERATIONS³ & HERA MINE

- Aurelia Metals 2021 Annual Report
- ASX Report 10 October 2022
- <https://www.aureliametals.com/investors/annual-reports>

MINERAL HILL⁶

- <https://kingstonresources.com.au/wp-content/uploads/2021/11/2302299.pdf>
- ASX Report 19 September 2022



OTHER PUBLIC DOMAIN DATA

- Production and resource data from NSW mineral occurrence database (MIV_COMM_RES?PROD_TCC table, November 2022)
- <https://www.regional.nsw.gov.au/meg>

IMPORTANT NOTICES

This presentation has been authorised by the Board of Helix Resources Limited

Competent Persons Statement

The information in this report that relates to exploration results, 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. The Mineral Resource estimate was completed by Mr Dean O'Keefe the Principal Resource Geologist of MEC Mining. MEC Mining is a global technical consulting firm specialising in mining services capabilities across the mining life cycle from early-stage exploration through development, mine planning, onsite management, to mine closure and rehabilitation. Mr O'Keefe is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Gordon Barnes, Mr Mike Rosenstreich, and Mr O'Keefe have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to 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, Mr Rosenstreich, and Mr O'Keefe have consented to the inclusion of this information in the form and context in which it appears in this report.

Disclaimer

This presentation has been prepared by Helix Resources Limited ("Company"). The presentation does not contain all the information that a prospective investor may require about the companies, their business or the proposal. It is not a complete statement of material information. Except where stated, the information disclosed in this presentation ("Information") relates to the proposed business of the Company at the date of this document. This presentation does not contain advice relating to legal, taxation or investment matters. The Company makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the Information. The Company and its subsidiaries, directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from this presentation, except liability under statute that cannot be excluded.

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Forward Looking Statements

This presentation may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Limited's (Helix) current expectations, estimates and assumptions about the industry in which Helix operates, and beliefs and assumptions regarding Helix's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Cautionary Statement on Visual Estimates of Mineralisation

References in this presentation to visual results are from RC and diamond core drilling. Visible oxide mineralisation in RC drilling consisted of gossan and trace malachite. Fresh sulphide mineralisation (chalcopryrite and pyrite) consisted of disseminated, veins and stringers as well as semi to massive pyrite and chalcopryrite. Visible oxide mineralisation in HQ and NQ core drilling consisted of trace - minor copper hydroxides and possible gossan (hematite and goethite) with trace chalcocite. Fresh sulphide mineralisation consisted of disseminated, veins and stringers as well as semi to massive chalcopryrite. Further details are in ASX reports referenced.

Visual estimates of percentages are based on preliminary visual observations of the RC chips and drill core and may not be representative of the entire sample interval. Laboratory assays are required for representative estimates of copper and other metal contents.