

**ASX Announcement**  
**8 November 2023**

## BIJOUX COPPER DRILLING STARTS



### Highlights

- **Drilling of the Bijoux Copper prospect, near Cobar in central NSW commences today**
- **Positive re-rating of the historic Bijoux Copper Prospect on the Rochford Trend**
  - ✓ New auger samples and assay data defines large scale – 1.9 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<sup>1</sup> – 1.83 million tonnes (Mt) at 1.73% copper (Cu) containing ~32,000 tonnes of copper

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

Reverse circulation (RC) drill testing of the Bijoux prospect in the southern Rochford Trend commenced today, Wednesday, 8 November 2023 (refer **Figure 1 Rochford Location Plan**).

<sup>1</sup> Refer Helix ASX report 14 June 2023 & Appendix A for details on Main Lode Mineral Resource

#### BOARD & MANAGEMENT

**Chair**  
Mike Rosenstreich  
**Executive Technical Director**  
Kyle Prendergast  
**Non-Executive Director**  
Emmanuel Correia

#### CAPITAL STRUCTURE

**Shares on Issue**  
2,323M  
**Market Cap.**  
7M  
**Share Price**  
\$0.004

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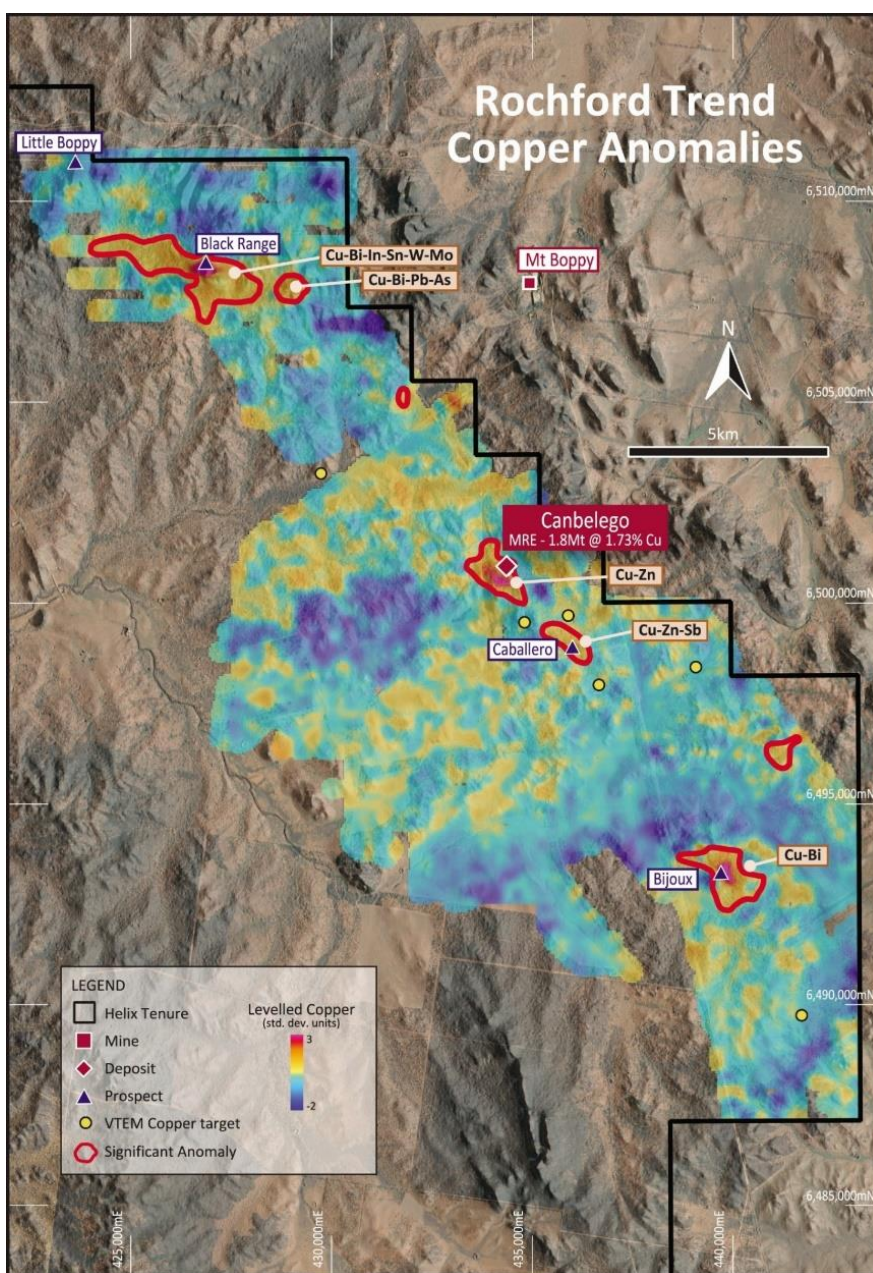
**Helix’s Executive Technical Director, Dr Kylie Prendergast commented:**

*“It is a cliché, but much of our ground is underexplored. Helix is taking a ‘modern, methodical, thorough’ approach to regional scale sampling, mapping and geophysical work to generate new targets aimed at new copper discoveries.*

*Our recent auger sampling work along the Rochford Trend, such as at Bijoux with the multi-element analyses and geological mapping has enhanced this anomaly in terms of copper tenor and larger scale. In fact – it has many similarities to the anomaly associated with the Canbelego Main Lode Mineral Resource which hosts thirty-two thousand tonnes of copper<sup>2</sup>.*

*We are very fortunate to have drill rigs reasonably available to us to regularly test the targets we are generating and we are very pleased to be starting this program at Bijoux today. I look forward to sharing results as assays become available.”*

**Please refer to technical report in Section 2 for further details.**



**Figure 1 – Rochford Trend Copper Geochemical anomalies<sup>2</sup>**

<sup>2</sup> Refer Helix ASX report 14 June 2023 & Appendix A for details on Main Lode Mineral Resource



## 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 2,800 geochemical samples from the Rochford Trend since October 2022. In addition, laboratory results for 400 auger samples from the Rochford Trend that were previously analysed by pXRF, including the initial auger drilling at Bijoux, have been received<sup>3</sup>. 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.

This report provides an update on the proposed RC drilling at the Bijoux prospect which commenced on 8 November 2023.

### Bijoux Prospect

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<sup>4</sup>.

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 2**). The holes were sampled in 4m composites and selectively assayed<sup>5</sup>. The pulps for all the 4m composite RC samples were re-submitted for assay in July 2023 for a full multielement suite using a 4-acid digest ICP/MS method and the following results were returned<sup>3</sup>:

- 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 copper intervals are similar to the 2020 results but importantly, 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 significant Cu mineralisation at the Canbelego Main Lode deposit located 9km along strike to the NW on the Rochford Trend (**Figure 1**). The similarity 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<sup>6</sup>.

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 stratigraphy at Canbelego and is an important association with copper mineralisation.

Extensional and infill auger sampling at Bijoux confirms and significantly upgrades the previous pXRF auger anomaly in scale and tenor, to an extensive NW-trending Cu-Ag±Mo±Bi anomaly with a dimension of 1.9km x 1.2km. The anomaly is currently defined by 98 auger samples with an average of 68ppm Cu with peak values of 730ppm Cu and 429ppm Cu respectively, as shown in **Figure 2**.

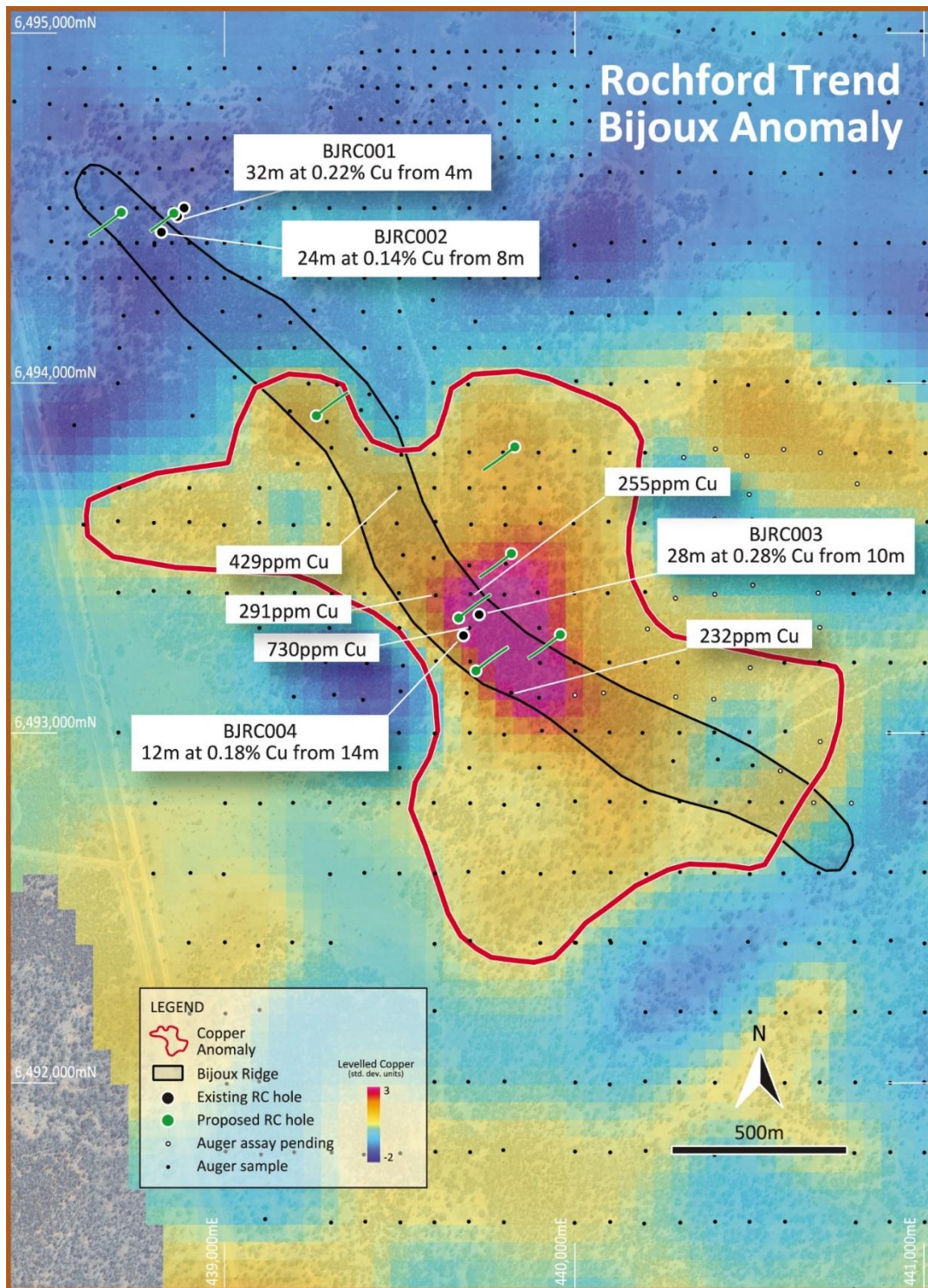
The peak of the Bijoux Cu anomaly (730ppm Cu) is centered on the Bijoux ridge coincident with the BJRC003 and BJRC004 Cu drill intercepts, however the Cu drill intercepts in BJRC002 and BJRC003 are outside the anomaly, suggesting that near surface Cu may be depleted in the upper zones of the weathering profile in this area. The forthcoming drilling will provide further information on the nature of this depletion.

<sup>3</sup> Refer ASX report 24 August 2023

<sup>4</sup> Refer ASX quarterly activity reports 31 July 2019 and 31 October 2019

<sup>5</sup> Refer ASX quarterly activities report 27 January 2021

<sup>6</sup> Refer Helix ASX report 14 June 2023 & Appendix A for details on Main Lode Mineral Resource



**Figure 2 – Bijoux Auger Anomaly**

### Proposed RC Drilling

The proposed RC drilling will comprise an initial 8 priority 1 RC holes drilled to a depth of approximately 200m. The initial holes will test the best sections of the copper anomaly and confirm previous drill intercepts. Up to 7 additional RC holes of 200m depth may be drilled to infill or extend any significant mineralisation and/or alteration noted in the priority 1 holes, for a program total of 15 holes and 3000m. The drilling has commenced and is expected to last for 4 to 6 weeks. Initial assay results will start to flow from mid-late December 2023.



## COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results, Mineral Resource estimates and geological data for the Cobar projects is based on information generated and compiled by Mr. Gordon Barnes and Mr. Mike Rosenstreich who are both employees and shareholders of the Company. Mr. Barnes is a Member of the Australian Institute of Geoscientists and Mr. Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. They both have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Barnes and Mr. Rosenstreich have consented to the inclusion of this information in the form and context in which it appears in this report.

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



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**ASX: HLX**



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**Board of Directors:**

Mike Rosenstreich Chair  
Kylie Prendergast Executive Technical Director  
Emmanuel Corriea Non-Executive Director

**Company Secretary**

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## 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 (refer Appendix A). The eastern tenement group encompasses more than 150km of prospective strike and includes the 100% owned high-grade CZ copper project.



## Appendix A: Canbelego Main Lode Mineral Resource Estimate

A Mineral Resource Estimate for the Canbelego Main Lode was completed by MEC Mining. This was the first update of the Canbelego resource since the 2010 resource estimate.

The 2023 updated Mineral Resource Estimate for the Canbelego Main Lode is presented in **Table 1** below.

**Table 1: 2023 Canbelego Main Lode Mineral Resource Estimate (MRE)**

MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade &amp; underground MRE, &lt;240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	340,600	1.65	5,620
Inferred	1,493,700	1.75	26,140
<b>Total: Opencut &amp; Underground</b>	<b>1,830,000</b>	<b>1.74</b>	<b>31,842</b>
<b>Comprising:</b>			
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
<b>Total: potential opencut MRE</b>	<b>377,000</b>	<b>1.23</b>	<b>4,637</b>
<i>Potential underground MRE, &lt;240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	240,900	1.81	4,360
Inferred	1,211,400	1.88	22,774
<b>Total: potential underground MRE</b>	<b>1,453,000</b>	<b>1.87</b>	<b>27,171</b>
<ul style="list-style-type: none"> <li>* Numbers may not sum due to rounding</li> <li>* Numbers are rounded to reflect that they are estimates</li> <li>* A top-cut grade of Cu 12% was applied to the MRE</li> <li>* Stated MRE complies with Reasonable prospects of eventual economic extraction</li> </ul>			

Helix Resources is not aware of any new information or data that materially effects the information in this announcement