ASX Announcement
30 November 2023

NEW BIJOUX COPPER INTERCEPTS CONFIRM DISCOVERY POTENTIAL ON ROCHFORD TREND

Highlights

- **New copper mineralisation has been observed[1] in seven reverse-circulation (RC) drill holes at the Bijoux copper prospect:**
  - 25 metres (m) of oxide copper mineralisation, weak to strong malachite from 49m in BJRC012
  - 4m of weak to strong chalcopyrite veins up to 5% from 183m in BJRC010.
  - 8m of weak to strong chalcopyrite veins up to 5% from 143m in BJRC013
- **Sulphide copper (chalcopyrite) mineralisation intersected for the first time by following up on oxide intercepts.**
- **Copper mineralisation has been logged along a 140m north-northwest (NNW) trending zone in the core of a 1.6km long copper soil anomaly.**
- **Drilling has been paused to conduct downhole geophysics to enable the next drill program to vector toward sulphide copper mineralisation highlighted by the oxide intercepts.**
- **The oxide copper is shallow and may have economic potential in its own right subject to further work. However, it is an excellent 'marker' toward potential deeper, fresh sulphide copper mineralisation - this mineralisation remains open to the north and at dept**

[1] Refer Cautionary Notice of visual estimates of mineralisation on page 2 of this report.

HELIX RESOURCES LIMITED

BOARD & MANAGEMENT
Executive Chair
Mike Rosenstreich
Executive Technical Director
Kyle Prendergast
Non-Executive Director
Emmanuel Correia

CAPITAL STRUCTURE
Shares on Issue
2,323M
Market Cap.
9.3M
Share Price
$0.004

CONTACT US
helix@helixresources.com.au
Level 13 191 St Georges Terrace
Perth, WA 6000
helixresources.com.au
ASX: HLX

- **These preliminary drill results substantiate the Company's methodical, multi-element focused exploration strategy and support the Company's strategy to drill test numerous new copper targets[2]**

Cautionary Note – Visual Estimates of Mineralisation

References in this announcement to visual results are from RC drill chips. Fresh sulphide mineralisation consists of chalcopyrite in veins and disseminations. Visual estimates of percentages are based on logged visual observations of the RC chips surface as presented in sieves while washing the chips and in RC chip trays and may not be representative of the entire sample interval.

Laboratory assays are required for representative estimates of copper and other metal content abundance.

Mineralised sections were sampled in 1m intervals directly from a cone splitter attached to the drilling rig. These samples are considered representative of the entire 1m interval. Assay results are expected in January 2024.

Helix Resources Ltd (**ASX:HLX)**, Helix or the Company) is pleased to announce multiple copper intersections from scout RC drilling at the Bijoux Prospect which is part of an aggressive target generation and testing program aimed at making new copper (and gold) discoveries in the Cobar-Nyngan area of central NSW.

Drill testing of the Bijoux target in the southern Rochford Trend was recently completed and this report is a preliminary summary of encouraging observations of copper mineralisation in seven of those RC drill holes (refer **Figure 1 Rochford Location Plan**).

A total of nine RC holes (BJRC006 to BJRC014) for 1,716m were completed. Two holes (BJRC007 and BJRC008) followed up on anomalous copper intercepts in two holes from 2020 (BJRC001 and BJRC002) and the remaining seven holes were drilled within the recently updated Bijoux copper anomaly (**Figure 2**).

Visible[3] oxide and sulphide copper mineralisation was intersected in seven holes, outlining a 140m NNW-trending mineralised zone that dips steeply to the north-northeast (NNE) and is open to the north and at depth (**Figures 3** and **4** and **Table 1**).

The mineralised zone comprises oxide copper mineralisation (mainly malachite observed) in the upper, weathered zones and transitions to sulphide mineralisation (chalcopyrite observed) in fresh rock. However, the geometry and trends of the primary mineralisation still needs to be resolved. Significant intervals of visible copper mineralisation logged include:

- 25m of oxide copper mineralisation, weak to strong malachite from 49m in BJRC012.
- 4m of weak to strong chalcopyrite veins up to 5% from 183m in BJRC010.
- 8m of weak to strong chalcopyrite veins up to 5% from 143m in BJRC013.

These are highly encouraging first-pass results and the drilled interval of shallow oxide copper potentially highlights the presence of significant fresh sulphide-copper mineralisation nearby. Further data is required to resolve the geometry and structure of the mineralisation intersected to date. Downhole electromagnetic surveys of several RC holes are planned in the coming weeks and combined with ongoing mapping and the drill assays will assist in planning the follow-up round of drilling planned for 2024.

The Company has also added a further update on new copper targets emerging in the Western Group Tenements which were reported to the ASX on 22 November 2023.

[2] Refer Helix ASX report 22 November 2023

[3] See cautionary statement regarding estimates of visible mineralisation on page 2.

Helix's Executive Technical Director, Kylie Prendergast commented:

"Last week we reported numerous new copper anomalies emerging along the Rochford trend due to recent geochemical and geophysical work by the Company. This week we can report positive, early results from drill testing of one of those targets – the Bijoux copper prospect.

Our geologists have observed widespread, intervals of 'oxide-copper' minerals – which are generally the near-surface weathered versions of 'fresh sulphide-copper' mineralisation occurring deeper. The drilling has also hit some sulphide-copper intervals further validating our interpretation.

These are highly encouraging results, but we need to pause the drilling to utilise downhole geophysics and the drill assays to enable us to better vector the next round of drilling into primary copper mineralisation that we are targeting.

As Mike, a baseball fan, stated during the AGM presentation 'we are loading the bases' by building up a large number of copper targets. These results bode well for the major drill program we are planning for 2024 to test many of these new, multi-faceted targets and 'score some runs' for shareholders.

We look forward to providing further updates on our progress toward making new copper discoveries in the Cobar region."

Please refer to Technical Report in Section 2 and the JORC Table 1 attached for further details.

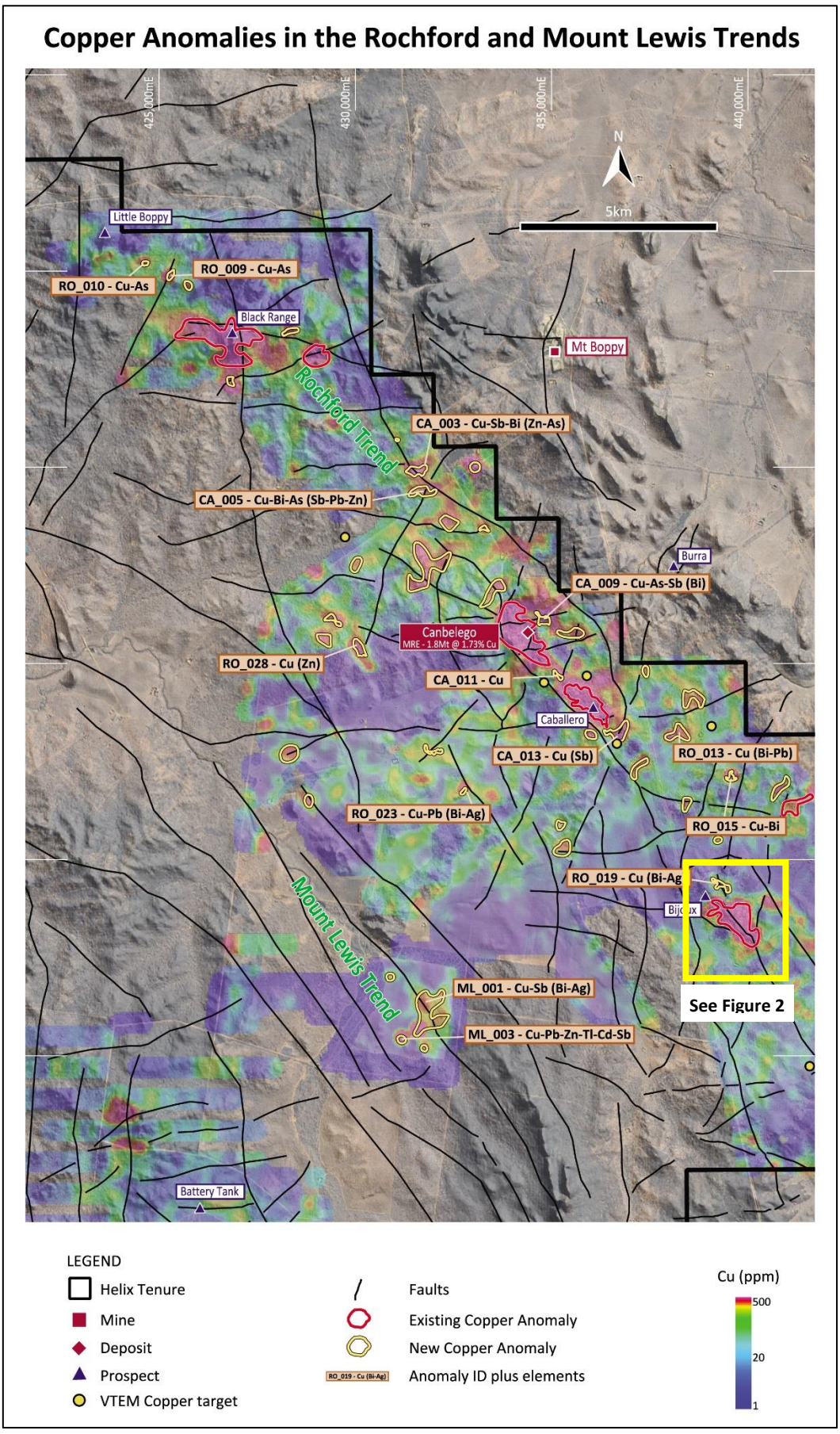

Figure 1 – Rochford Trend Copper Geochemical anomalies[4]. See Figure 2 for inset.

[4] Refer Helix ASX report 14 June 2023 & Appendix A for details on Canbelego Main Lode Mineral Resource

Section 2: Bijoux Drilling Technical Report

Introduction

The Rochford Trend is a 30km trend with copper and VTEM anomalies extending from the Little Boppy and Black Range prospects in the northwest to south of Bijoux in the southeast (**Figure 1**). The Company is undertaking an extensive geochemical sampling program over the Rochford Trend which has generated significant copper (Cu) geochemical anomalies[5]. One of these is the Bijoux Prospect, where a 1.6km x 0.6km copper anomaly was defined by infill and extensional auger drilling and where follow-up reverse-circulation (RC) drilling was recently completed.

This report provides an update on the RC drilling program. below.

Background: Pre 2023 RC Drilling

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. An initial drill program was undertaken in 2020 comprising five RC drill holes (BJRC001 to BJRC005) for 530m on two drill lines spaced approximately 1.4km apart. None of these initial RC holes intersected notable visible oxide or sulphide copper mineralisation. However, assays confirmed the presence of copper in the weathered profile with the following results returned from 4m composite samples[6] (**Figure 2**).

- 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 relevant because both Ag and Mo are pathfinders for the Canbelego Main Lode copper deposit located 9km along strike to the NW on the Rochford Trend (**Figure 1**). The Canbelego Main Lode has a Mineral Resource of 1.8Mt at 1.74% Cu containing 32kt of copper[7].

Furthermore, elevated Sc-Ni±Cr results 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 host stratigraphy at Canbelego.

The peak of the recently updated Bijoux copper anomaly (730ppm Cu) is centered on the Bijoux ironstone ridge coincident with the BJRC003 and BJRC004 copper drill intercepts, however the copper drill intercepts in BJRC001 and BJRC002 are outside the anomaly, suggesting that near surface copper may be depleted in the upper zones of the weathering profile in this northern area.

Discussion: November 2023 RC Drilling

A total of nine RC holes (BJRC006 to BJRC014) for 1,716m were completed in the recent drilling program. Two holes (BJRC007 and BJRC008) followed up the previous intercepts in BJRC001 and BJRC002 and the remaining seven holes were drilled within the main updated Bijoux copper anomaly (**Figure 2**). RC drillhole details are provided in **Table 2**.

Visible[8] oxide and sulphide copper mineralisation was intersected in six of these holes, outlining a 140m NNW-trending mineralised zone that dips steeply to the NNE and is open to the NNW and at depth (**Figures 3 – Drill Hole Location Plan**).

[5] Refer ASX report 22 November 2023

[6] Refer ASX report 8 November 2023

[7] Refer Helix ASX report 14 June 2023 & Appendix A for details on Main Lode Mineral Resource

[8] See cautionary statement regarding estimates of visible mineralisation on page 2.

The mineralisation is hosted by a deformed and strongly chlorite altered sequence of psammite and pelite, with peripheral mafic schist and black shale to the east and west of the mineralised zone respectively (**Figure 3**).

The mineralised zone comprises oxide copper mineralisation between the base of complete oxidation (weathering) and the top of fresh rock that transitions to sulphide mineralisation in fresh rock (**Figure 4 – Schematic Cross Section**). Notable intervals of copper mineralisation logged (Refer **Table 1 – Visible Copper Intervals)** below include:

- 25m of visible oxide copper mineralisation ranging from trace up to 20% malachite from 49m in BJRC012.
- 4m of weak to strong chalcopyrite veins up to 5% from 183m in BJRC010.
- 8m of weak to strong chalcopyrite veins up to 5% from 143m in BJRC013.

Examples of the oxide copper intervals are shown in **Figure 5 – photo** of oxide copper mineralisation and example of an interval with sulphide copper mineralisation as shown in **Figure 6 – photo** of sulphide copper mineralisation.

Table 1 – Bijoux RC Drilling Visible[9] Copper Mineralisation

Hole ID	From	To	Interval (m)	Strength	Visible Copper Mineralisation
BJRC006	7	8	1	Weak	Trace malachite
BJRC008	118	119	1	Weak	Trace chalcopyrite
BJRC009	125	131	6	Weak	Trace chalcopyrite
BJRC010	78	79	1	Weak	Trace chalcopyrite
	183	184	1	Weak	1% chalcopyrite
	184	186	2	Strong	5% chalcopyrite
	186	187	1	Weak	Trace chalcopyrite
BJRC012	49	53	4	Weak	Trace malachite
	58	63	5	Weak	Trace malachite
	63	64	1	Weak	1% malachite
	64	65	1	Weak	Trace malachite
	65	66	1	Weak	1% malachite
	66	74	8	Weak	Trace malachite
	74	75	1	Strong	20% malachite
	75	76	1	Weak	1% malachite
	76	77	1	Medium	2% malachite
	79	80	1	Weak	Trace malachite
	91	92	1	Weak	Trace malachite
BJRC013	143	147	4	Weak	Trace chalcopyrite
	147	149	2	Strong	5% chalcopyrite
	149	151	2	Weak	Trace chalcopyrite
BJRC014	136	137	1	Medium	2% chalcopyrite
	148	150	2	Weak	Trace chalcopyrite
	155	160	5	Weak	Trace chalcopyrite

[9] See cautionary statement regarding estimates of visible mineralisation on page 2.

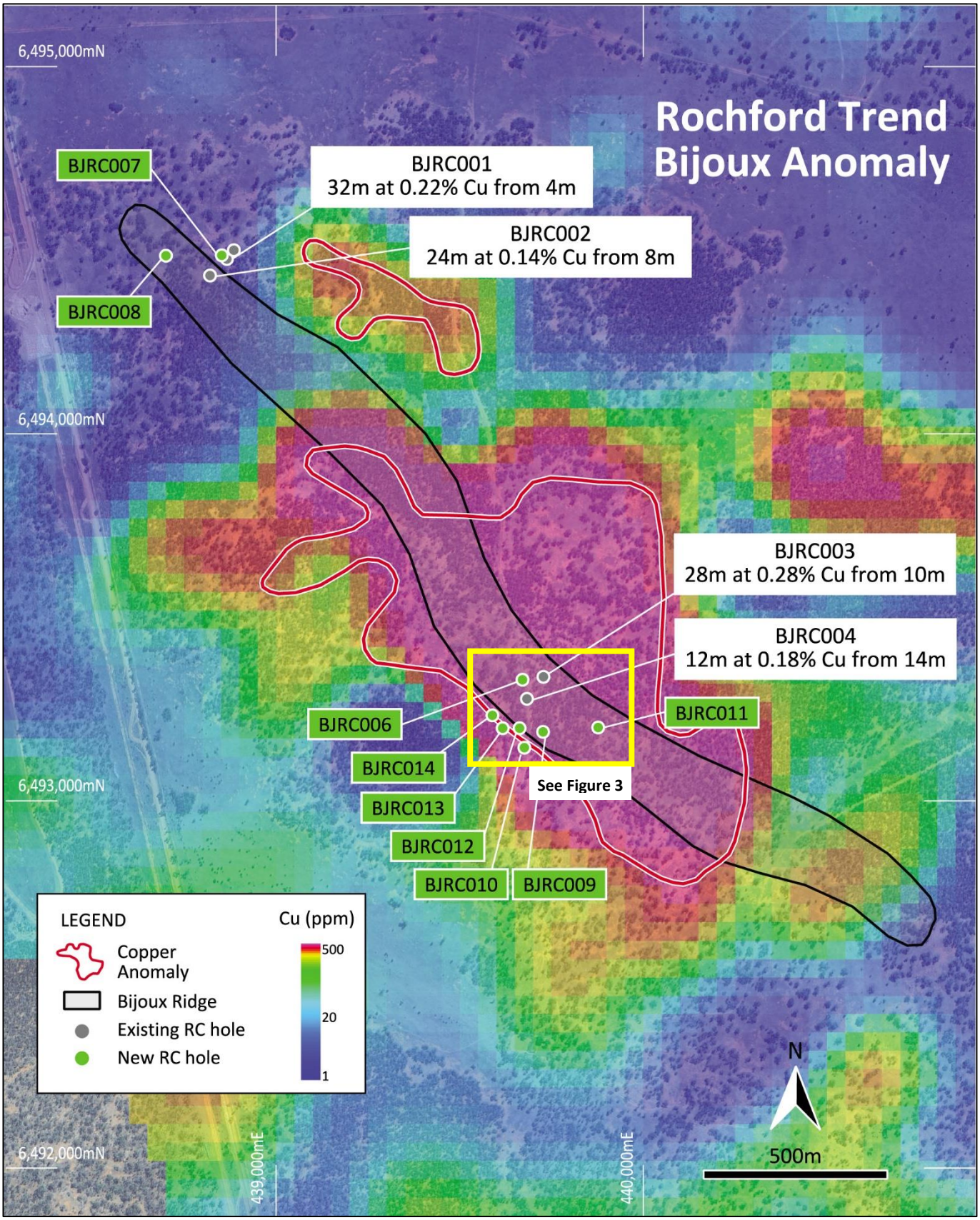

Figure 2 – Bijoux Auger Anomaly showing RC drillhole locations

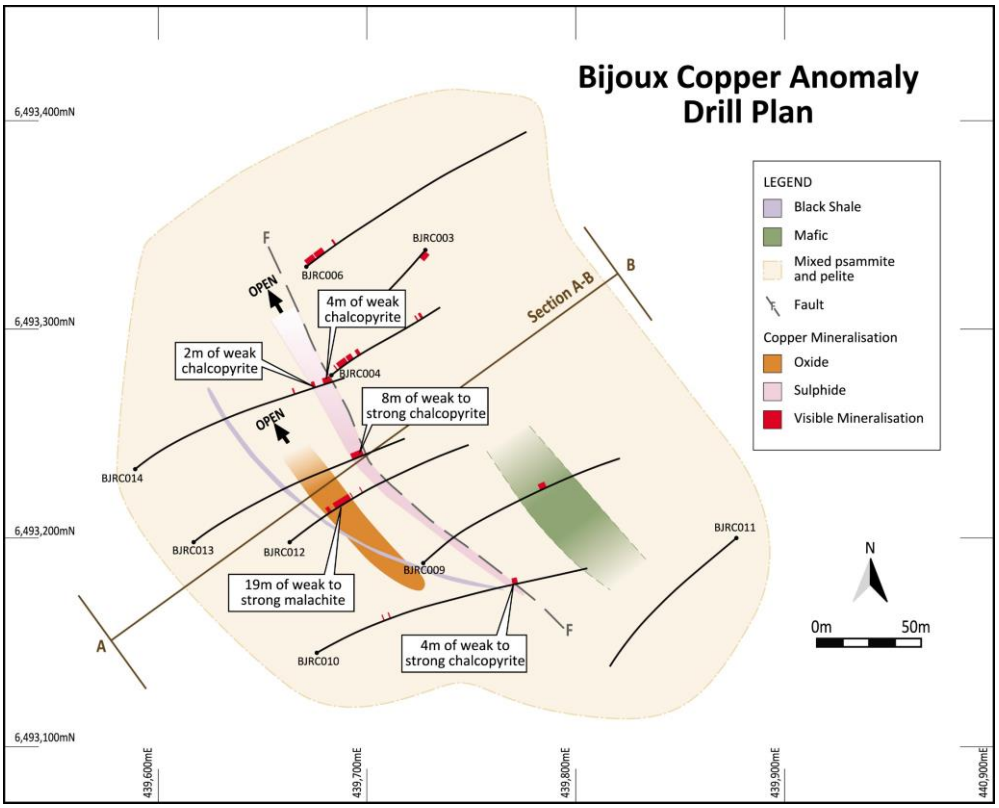

Figure 3 – Bijoux RC drilling plan showing interpreted geology and visible[10] copper intercepts

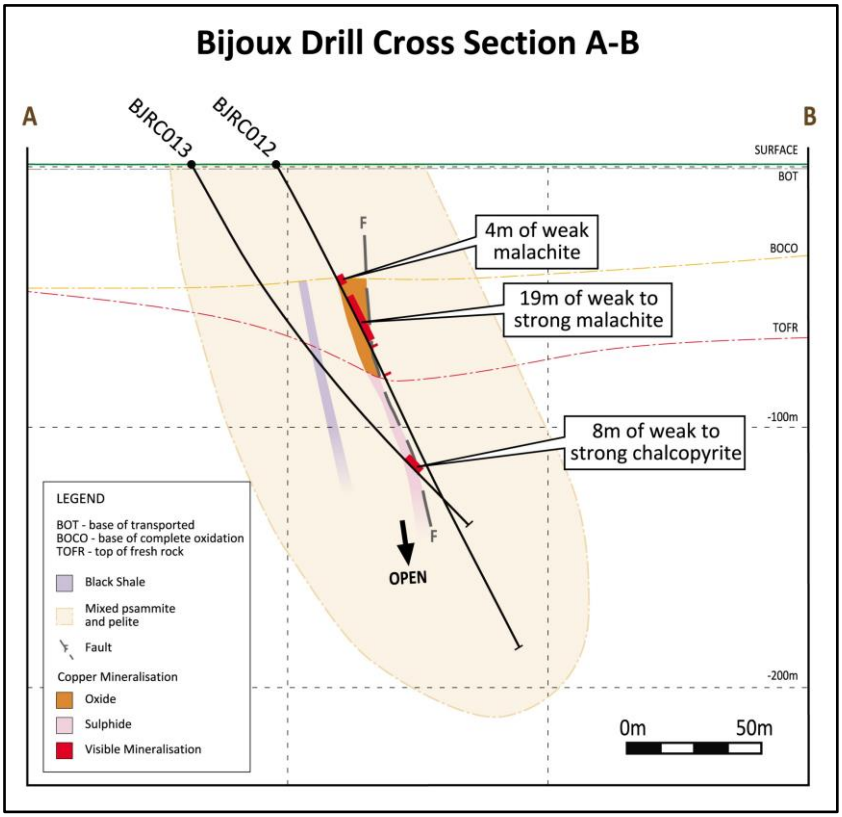

Figure 4 – Bijoux RC drill section showing interpreted geology and visible[11] copper intercepts

[10] See cautionary statement regarding estimates of visible mineralisation on page 2.

[11] See cautionary statement regarding estimates of visible mineralisation on page 2.

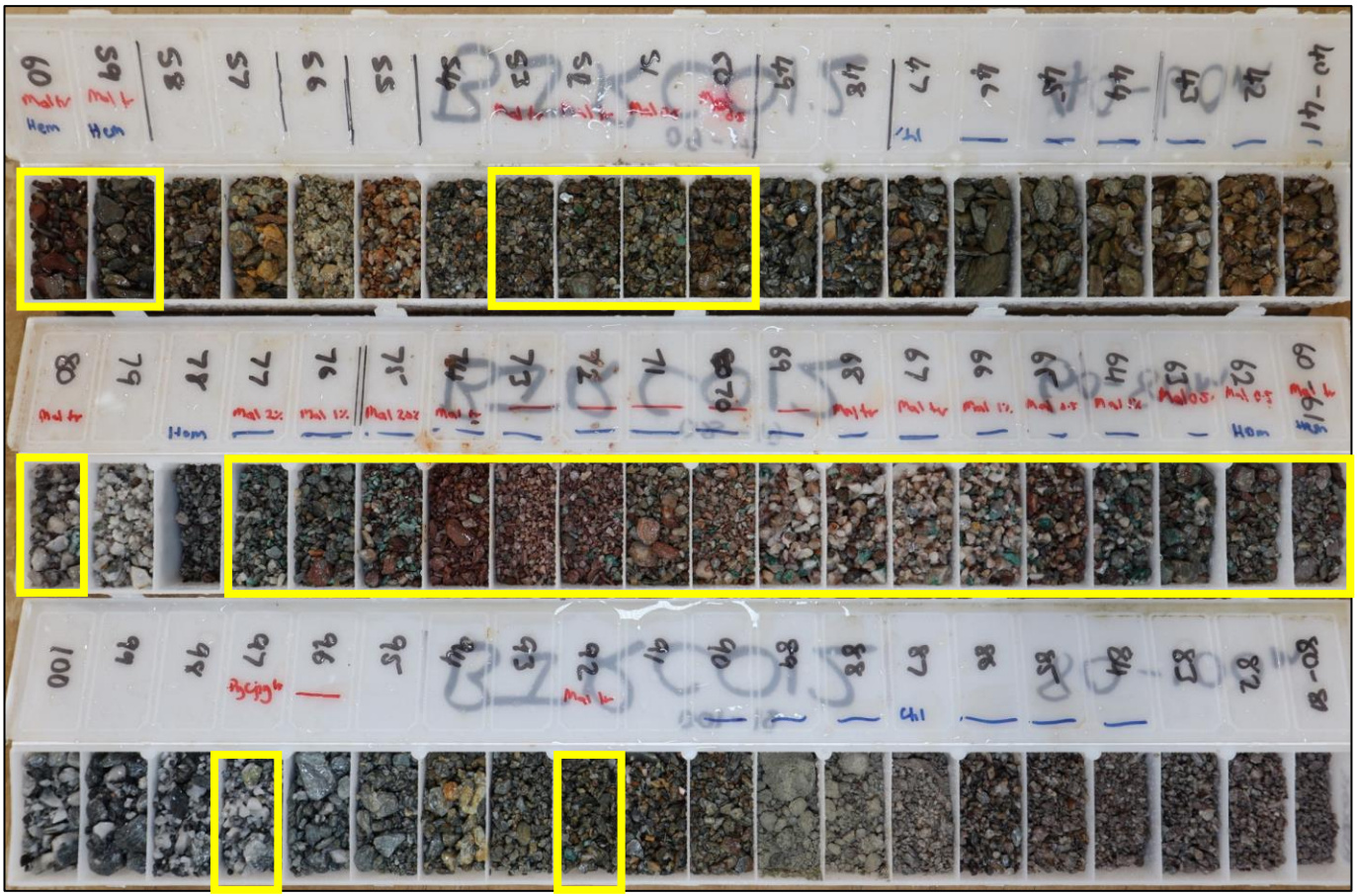

Figure 5 –BJRC012 40m to 80m. showing intervals with malachite mineralisation highlighted in yellow.

Table 2 – Bijoux RC Drill Holes (GDA94 Zone 55 coordinates)

Area	Hole ID	Drill Type	Easting	Northing	RL	Dip	Azimuth	Final Depth
Bijoux	BJRC006	RC	439671	6493330	305.0	-60	52.4	204
	BJRC007	RC	438852	6494486	301.1	-60	231.2	114
	BJRC008	RC	438700	6494485	301.6	-60	230.6	198
	BJRC009	RC	439727	6493188	305.6	-60	47.5	198
	BJRC010	RC	439676	6493145	303.9	-60	59.7	240
	BJRC011	RC	439877	6493200	304.5	-60	235.1	204
	BJRC012	RC	439663	6493198	304.8	-60	51.4	210
	BJRC013	RC	439617	6493198	303.8	-60	51.0	180
	BJRC014	RC	439589	6493233	303.8	-60	50.0	168

Figure 6 – BJRC010 – 185m to 186m showing chalcopyrite mineralisation.

Next Steps

Logging and sampling of the RC holes have been completed and samples submitted to the laboratory for analysis with results expected in January 2024.

Downhole electromagnetic (DHEM) surveys are planned for 3 or 4 holes and these surveys are expected to start in the next two weeks, with results available shortly thereafter. These results are planned to guide the next phase of drilling to test the sulphide copper zones which are thought to extend vertically (and laterally) from the shallow oxide zones so far intersected over 140 metres along strike.

New Targets and Geochem Data (Update)

Helix reported on numerous new targets emerging from recent geochemical sampling, geophysical and geological mapping work which was underpinning plans for a major 15,000 to 25,000m drill program.

Figure 1 above (Rochford Trend Copper Geochemical anomalies), is an updated version of Figure 1 from Helix's ASX Announcement dated 22 November 2023 which reported on the new copper anomalies emerging. This version has been expanded to include all of the copper anomalies which are listed in **Table 3** below, which was also included in that previous ASX release. The Company is currently undertaking further auger sampling and geological field verification of the anomalies.

To prioritise the best targets Helix has used multiple lines of evidence including geological setting, dimension, copper tenor and multielement association. As this is a dynamic listing based on results and an evolving, confidential ranking criteria, the priorities may change with new information.

Further details are available in the ASX report of 22 November 2023 - "Numerous New Copper Targets Emerging For Major Drill Campaign".

Table 3 – Summary of top 20 copper anomalies in the Western Group Tenements

ID	Area	Status	Element Association	Dimension	Samples	Cu (ppm)		Assay Highlight (element ppm)
						Max	Avg	
CA_002	Caballero	Existing	Cu-Bi-Sb (Zn-Sn)	1.5km x 0.4km	498	3824	145.6	Zn 842, Pb 795, Sb 27, Bi 4.8
CA_001	Canbelego	Existing	Cu-Bi-Sb (Zn)	1.9km x 0.9km	289	3100	156.1	Zn 1460, Bi 2.3
RO_003	Bijoux	Existing	Cu-Bi (Zn)	1.6km x 0.6km	49	730	110.4	Bi 2
CA_011	Canbelego	New	Cu	0.3km x 0.1km	11	687	131.5	
RO_009	Coonara	New	Cu-As	0.2km x 0.2km	5	485	134.2	As 373
RO_015	Hermitage	New	Cu-Bi	0.3km x 0.2km	5	371	112.8	Bi 3.9
RO_023	Restdown	New	Cu-Pb (Bi-Ag)	0.2km x 0.1km	4	290	120.8	Pb 2755, W 36.2, Bi 1.6
ML_001	Restdown	New	Cu-Sb (Bi-Ag	1.4km x 0.8km	14	253	51.6	Sb 18.2
RO_001	Black Range	Existing	Cu-Bi (Sb)	2.2km x 1.2km	135	232	66.5	Bi 75, Sb 5.5
CA_003	Coonara	New	Cu-Sb-Bi (Zn-As)	0.5km x 0.2km	9	218	76.9	Sb 64.8, Zn 553, As 219
ME_007	The Lease	Existing	Cu-Bi (Sb)	1.9km x 0.5km	30	202	62.2	Bi 3.7, Sb 19.4
CA_009	Canbelego	New	Cu-As-Sb (Bi)	0.5km x 0.2km	24	176	69.3	As 807, Sb 48.9
ML_003	Restdown	New	Cu-Pb-Zn-Tl-Cd-Sb	0.2km x 0.2km	1	163	163.0	Zn 2979, Pb 1557, Tl 20.1, Sb 17.1, Cd 10.8
RO_010	Coonara	New	Cu	0.1km x 0.1km	3	161.5	97.7	
CA_005	Coonara	New	Cu-Bi-As (Sb-Pb-Zn)	0.7km x 0.2km	11	108	50.7	As 263, Bi 2.1, Pb 319, Zn 448
RO_013	Hermitage	New	Cu (Bi-Pb)	0.5km x 0.5km	3	102	62.5	Pb 270, Bi 1.2
ME_005	The Rookery	Existing	Cu (Bi)	2km x 0.5km	89	101	42.3	Bi 1.2
RO_019	Bijoux	New	Cu (Bi-Ag)	0.6km x 0.2km	5	100	79.9	
RO_028	Restdown	New	Cu (Zn)	0.5km x 0.2km	8	99.4	57.5	Zn 398
CA_013	Caballero	New	Cu (Sb)	0.6km x 0.3km	9	98.3	51.9	Sb 7.2

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 Dr. Kylie Prendergast who are both employees and shareholders of the Company. Mr. Barnes and Dr. Prendergast are Members of the Australian Institute of Geoscientists. 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 Dr. Prendergast 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
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:
Mike Rosenstreich - Chair
Kylie Prendergast - Executive Technical Director
Emmanuel Correia – Non-executive Director

Company Secretary
Ben Donovan

Investor Contact:
Mike Rosenstreich
Company Contacts

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 (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)
Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade & underground MRE, <240mRL; 0.8 Cu% cut-off grade			
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**
Comprising:			
MRE Category	**Tonnes**	**Grade (Cu%)**	**Cu-Metal (t)**
Potential opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade			
Indicated	99,700	1.28	1,276
Inferred	282,300	1.21	3,416
Total: potential opencut MRE	**377,000**	**1.23**	**4,637**
Potential underground MRE, <240mRL; 0.8 Cu% cut-off grade			
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

Helix Resources is not aware of any new information or data that materially affects the Mineral Resource Estimate announced on 14 June 2023.

ATTACHMENT 1: JORC Code Table 1

November 2023 – Bijoux RC Drilling and Western Group Tenements Auger sampling

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.*	**Reverse Circulation (RC) Drilling** • Commercial drilling contractor Resolution Drilling Pty Ltd conducted the RC drilling. The two holes were orientated between 050° to 060° or between 230° and 235° (UTM) and were drilled with starting dips of 60°. • Drill hole locations were determined using a hand-held GPS. Downhole surveys were conducted using the Reflex multi-shot gyro system. • Holes were sampled at 1m intervals in zones of mineralisation or significant alteration via a cyclone cone splitter into a numbered calico bag with weights typically from 1.5kg to 3.5kg for the lab sample. • Outside of zones of mineralisation or significant alteration, holes were sampled in 4m composites from the large plastic bag holding the full 1m sample using a spear. The samples were placed into a numbered calico bag with weights typically from 1.5kg to 3.5kg for the lab sample. **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. **Sample Security** • All samples were supervised by Helix staff or appropriately inducted contractors. • The RC samples were transported from the drill site to WPE Nyngan depot for

Criteria	JORC Code explanation	Commentary
		transport to the laboratory
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.).*	• RC: 5 ½ inch diameter drill bit. • 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 or battery powered hand auger in areas that are inaccessible to the mechanical auger. • The mechanical auger drill is mounted on a 4WD Landcruiser utility vehicle.
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.*	• RC 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 were good. • Auger sample is recovered from the auger flites and deposited onto a rubber mat surrounding the hole collar. • 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.
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 RC chips are stored in standard RC chip trays in numbered boxes on pallets at Helix's secure facility in Orange. • The RC chips are comprehensively logged and sampled by experienced Helix geologists or consultants, 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, stringers, laminations, vein fill and semi-massive sulphide. 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 experienced geologists. • 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.

Criteria	JORC Code explanation	Commentary
		• Auger sample characteristics (quartz lag presence, colour, depth sampled and final depth) are recorded in a digital log. • Coarse fragments of bedrock from auger drilling are stored in RC chip trays for future reference.
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.*	**RC Drilling** • 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 1.5-3.5kg per metre drilled. • All RC samples were split using the system described above to maximise and maintain consistent representivity. The samples were dry. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • For mineralised and/or significant altered intervals, the 1m sub-sample was submitted for analysis. All other intervals were sampled in 4m composites from the RC bulk bag using a spear. • 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 3.5kg RC sample was collected from 1m intervals or from 4m composites and these are considered appropriate and representative for the grain size and style of mineralisation. **Auger Drilling** • Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:50. • Organic material and transported overburden is 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 auger samples, a 0.5kg to 1kg sample is considered appropriate and representative for the style of mineralisation being targeted.

Criteria	JORC Code explanation	Commentary

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.
		RC Drilling
		• ALS were used for Au and multi-element analysis work carried out on 1m split RC samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation at Black Range:
		  • Crush and pulverize sample.
		  • Au-AA25 Ore Grade Au 30g FA AA Finish (only on selected samples)
		  • 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.
		Auger Drilling
		• SGS Australia Pty Ltd conducted the samples analysis:
		  • 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.
		• 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.

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 will be validated by standard database procedures and will be verified by Helix management and are not adjusted. • Assay results are currently pending. • Geological data is logged into laptop using Company logging templates that include validation procedures to ensure data integrity. • Logged data includes detailed geology (weathering, structure, alteration, mineralisation), sample quality, sample interval and sample number. • QA/QC inserts (standards, duplicates, blanks) are added to the sample stream. • 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 database and verified. • The auger and lag assay data is statistically assessed, and if appropriate, the data are log-normal transformed and Z-Score levelling by sample type and analytical method is

Criteria	JORC Code explanation	Commentary
		applied. • The levelled data are then gridded to define anomalous trends.
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 and auger positions were determined using a GPS (±5m). • Grid system is MGA94 Zone 55. • Surface RL data is 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.*	• The drilling had been conducted in a manner consistent with the procedures set out in this JORC table. • •Auger sample spacing ranges from 400m x 200m to 50m x 50m, which is sufficient to determine anomalous zones for further investigation.
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 position of the drill and auger holes and the sampling techniques and intervals are considered appropriate for the early-phase exploration. • Drilling is designed to intersect mineralisation as close to perpendicular as possible for the two possible mineralised trends. • Drill hole deviation will influence true width estimates of mineralisation. Further drilling is required to estimate the true width of mineralisation. • Drill hole intersections of mineralisation are not considered to be biased. • The drill collar positions are considered appropriate for the early exploration stage of the project. • Auger sampling grids are generally oriented orthogonal to the structural trend. • The structural trend of faults is determined by edge-detection algorithms applied to automatic gain control filters of reduced to pole airborne magnetic data with wavelengths of 100m to 400m.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by Helix staff and its contractors.
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.
		  • 19 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, EL9581.
		  • 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*
		• Refer to tables included with this report.

Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
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.*	• No assays results are included in this report as the samples are still being processed at the laboratory. The following procedure will be followed when assay results are received. • 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 intercepts were calculated for Cu cut-off grades of 0.1% Cu, 0.5% Cu and 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. • The true width of mineralisation has not been estimated yet. • True width will be further assessed on analysis of orientated structural data.
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.*	• Downhole EM surveys on several of the Bijoux RC holes are planned. These surveys will be carried out in the coming weeks. • Pending the receipt of assay results, further RC and/or diamond drilling may be planned to evaluate Bijoux. • Further auger and lag sampling may be planned in the broader area. • Confirmed geochemical anomalies will be followed-up with surface geophysics and/or initial RC drilling.