



COBAR COPPER HUNT heats up with 2024 drilling campaign



**Dr Kylie Prendergast
Executive Technical Director**



Acknowledgement of Country

We would like to acknowledge the Traditional Owners of the Country on which we work to make mineral discoveries in Central Western NSW, the Wangaaypuwan, Ngemba, Ngiyampaa, and Wayilwan peoples.

We recognise the continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander cultures and to Elders past and present.



Corporate Snapshot

CORPORATE
(ASX:HLX)

CAPITAL STRUCTURE

Share price (15 March 2024)	\$0.004
Shares on Issue	2,323M
Options & Performance Rights (unlisted)	73.5M
Market Capitalisation	\$9.3M
Cash (31 Dec 2023)	\$3.0M
Enterprise Value (EV)	\$6.3M
Number of Shareholders	~3,400



Mike Rosenstreich
Chair

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.



Kylie Prendergast
Executive Technical Director

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.



Emmanuel Correia
Non-Executive Director

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.



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.



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.



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.

Copper strategy fundamentals



Copper is an essential industrial and energy transition metal



Copper deficit looming and price forecasts are positive¹



Helix is solely focused on the Cobar copper hunt



Leveraged to new copper-gold discoveries

1. Refer [RBC: US\\$200B required to fill copper gap \(mining-journal.com\)](#)

Cobar – a prolific copper region

Large strategic land position

- ~2900 km²

Prolific Region

- +100 years of metal production
- High-grade Cu, Au, Pb, Zn, Ag

Proximal to production and processing options

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

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

METALS ACQUISITION LIMITED **CSA MINE**
1.5Mt Cu, 27Moz Ag & 491kt Zn

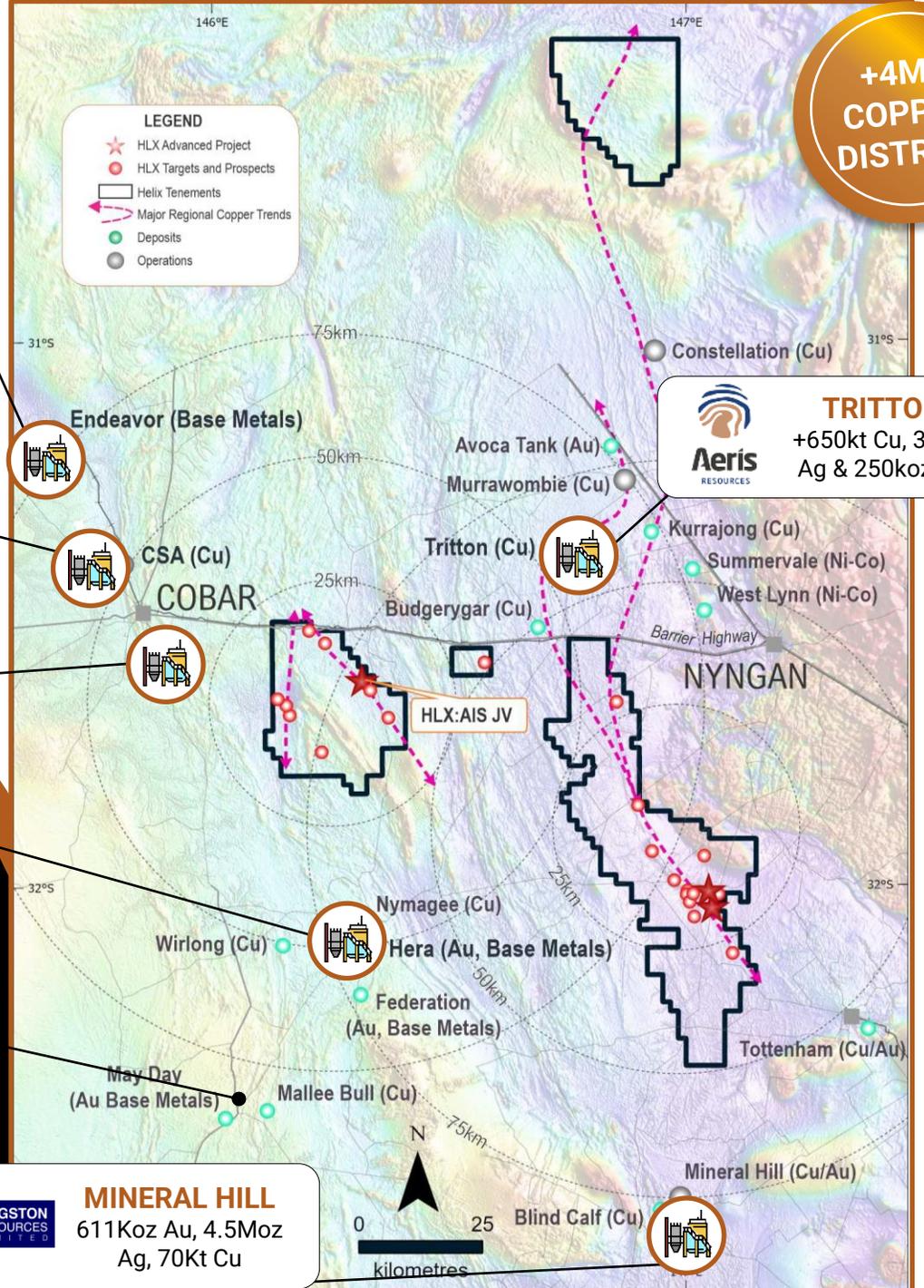
aurelia METALS Ltd. **PEAK MINE**
2.7Moz Au, 6.6Moz Ag, 350kt Cu & 430kt Pb-Zn

aurelia METALS Ltd. **HERA GOLD & FEDERATION**
243koz Au, 2.3Moz Ag, 17kt Cu & 27kt Pb-Zn

peel mining LIMITED **SOUTH COBAR DEPOSITS (4)**
216kt Cu, 322kt Zn, 151kt Pb, 22Moz Ag & 204koz Au

KSN KINGSTON RESOURCES LIMITED **MINERAL HILL**
611Koz Au, 4.5Moz Ag, 70Kt Cu

+4MT COPPER DISTRICT



Refer Appendix B for details and data sources.

Big Deposits on Big Structures

Regional metal endowment

- ~4.3 Mt Copper
- ~5 Moz Gold
- ~198 Moz Silver
- ~13 Mt Lead
- ~31 Mt Zinc

Polymetals
ENDEAVOR

METALS ACQUISITION LIMITED
CSA MINE

aurelia METALS Ltd.
PEAK MINE

aurelia METALS Ltd.
HERA GOLD & FEDERATION

South

North

Rookery Fault

Great Chesney

Rochford 30 km
Canbelego

HELIX RESOURCES LIMITED
ROCHFORD, MERIYULA, MOUNT LEWIS

Pb
Zn
Ag

Refer Appendix B for details and data sources.

Momentum & 2024 Strategy

1. Actively prioritising a quality portfolio of copper and gold targets
2. Focus on making new discoveries
3. Incorporating IP geophysics to optimise drill spend
4. Plan to drill test top ~5 copper and gold targets

Conceptual

Solid data coverage: geophysics, geology, structure, geochemistry

Pipeline +90 Targets

5000 to 8000 NEW auger samples underway along known mineralised Cu and Au trends.

Priority ~20 Targets

IP effective at Canbelego to detect Cu sulphides. Currently expanding coverage

Discovery

*Cu in Rochford Trend (Bijoux & Caballero)
Cu and Au in Collerina Trend*

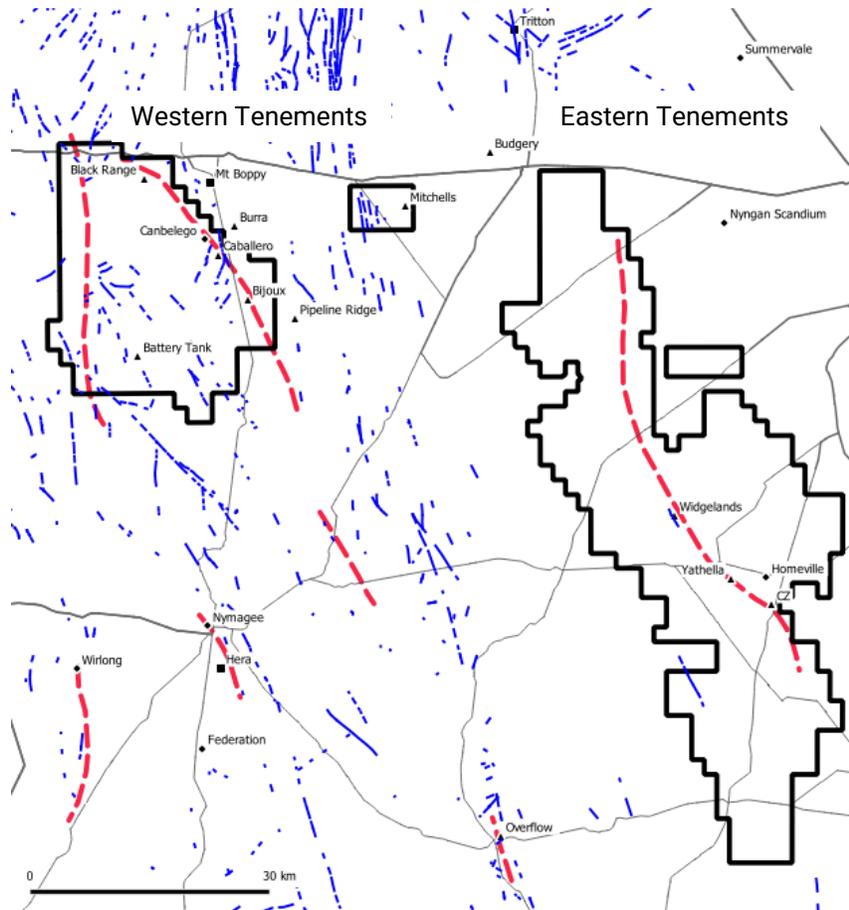
Resources & Reserves

Canbelego and near mine targets

Cobar Copper Hunt: New Data, New Targets

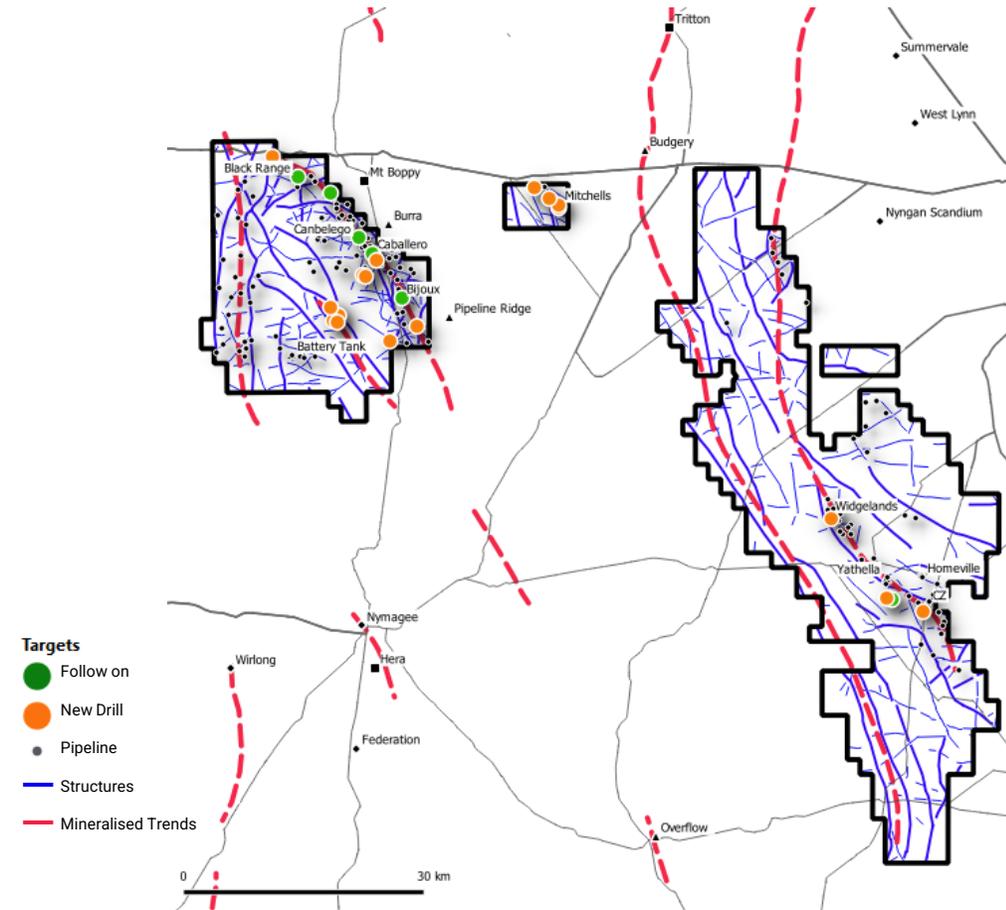
Pre-2021

Predominantly government data – patchy company work



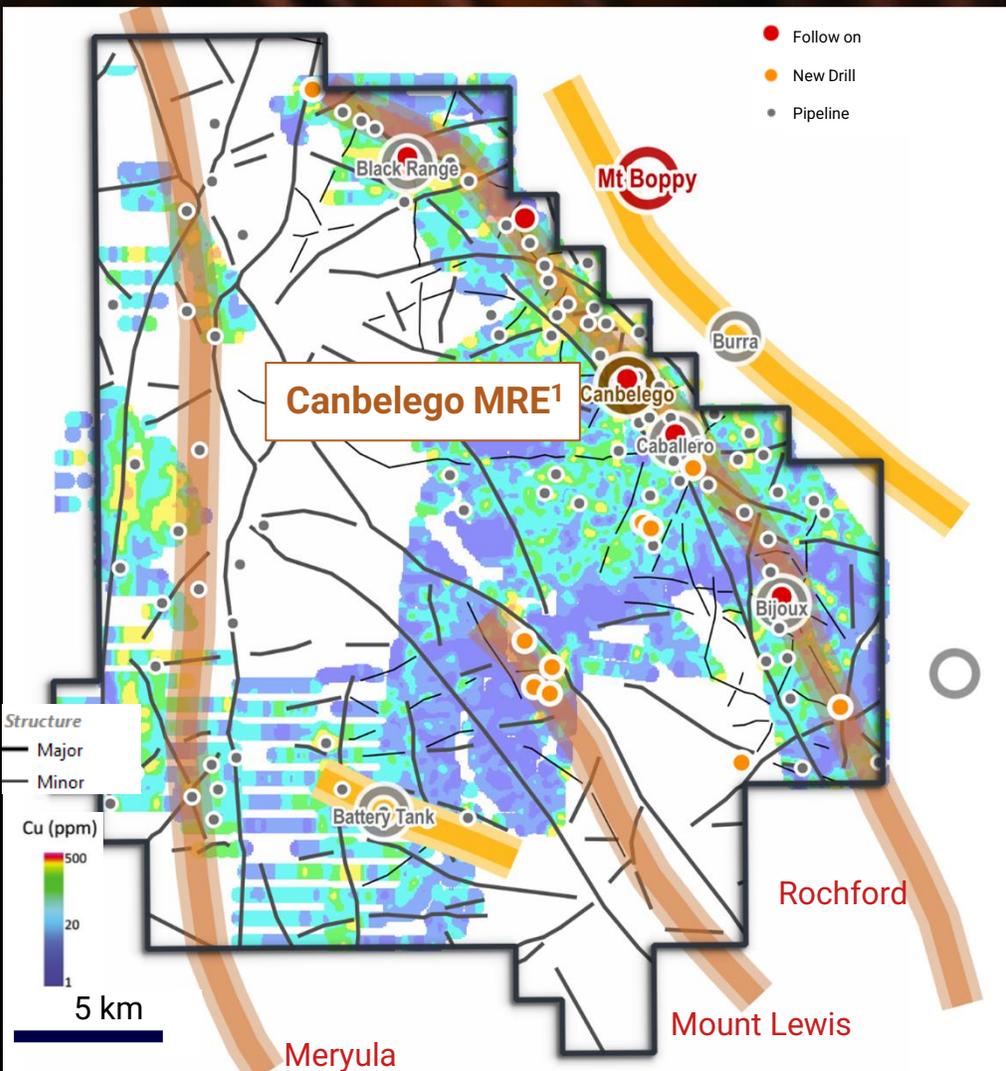
2024

Multi-layered data filters: structural, geochemistry, geophysics
Pipeline of well-founded copper & gold targets for discovery

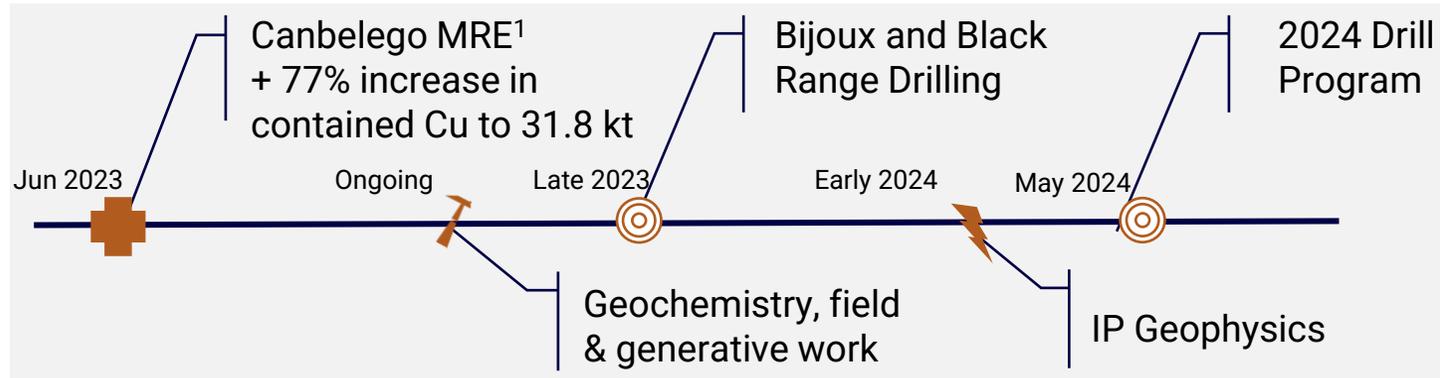


Western Tenements

Rochford, Meryula and Mount Lewis Trends



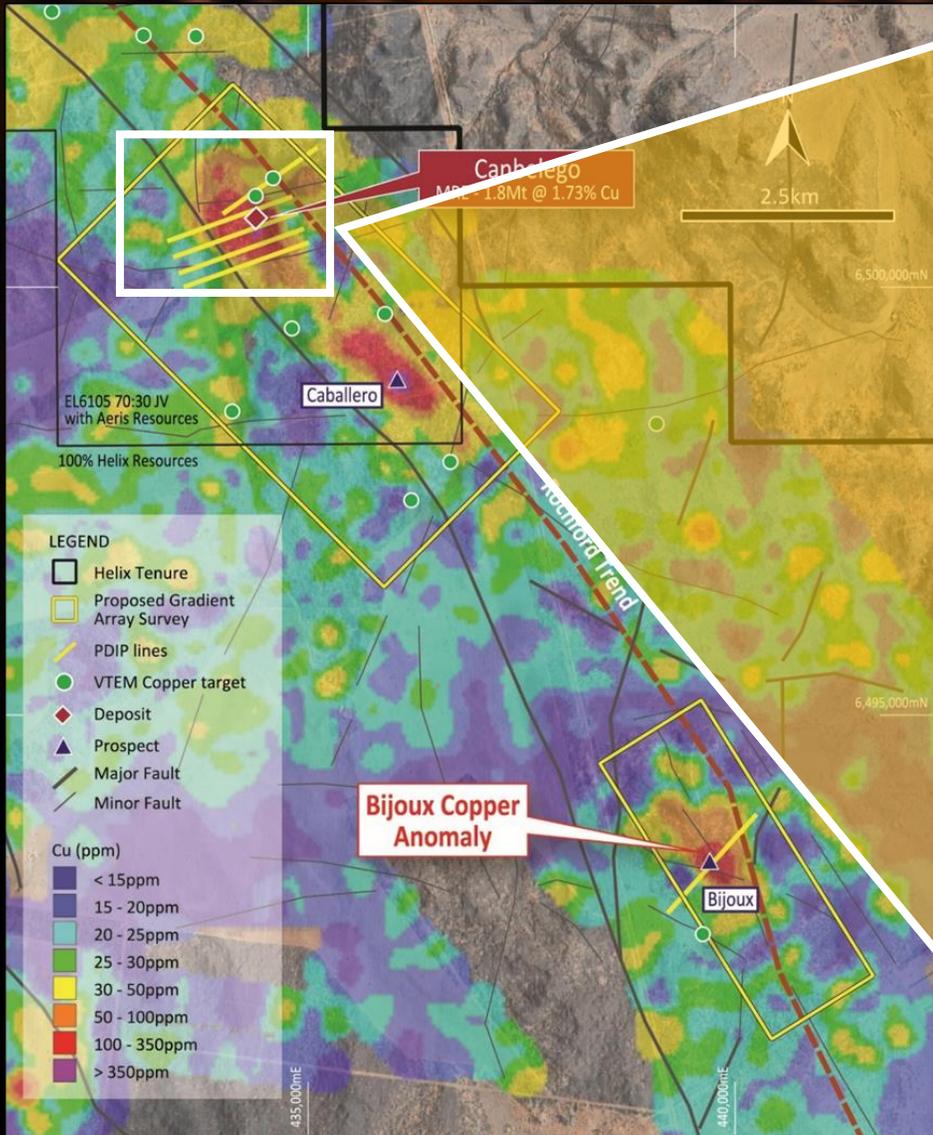
Targeting the copper trends



- Three major copper trends
- Classic Cobar-style – multi-layered robust targets (structural trends, geochemistry, geophysics)
- IP Geophysics² will be incorporated as a lower cost tool to effectively discriminate and refine drill targets
- Drilling to test top targets planned for May.

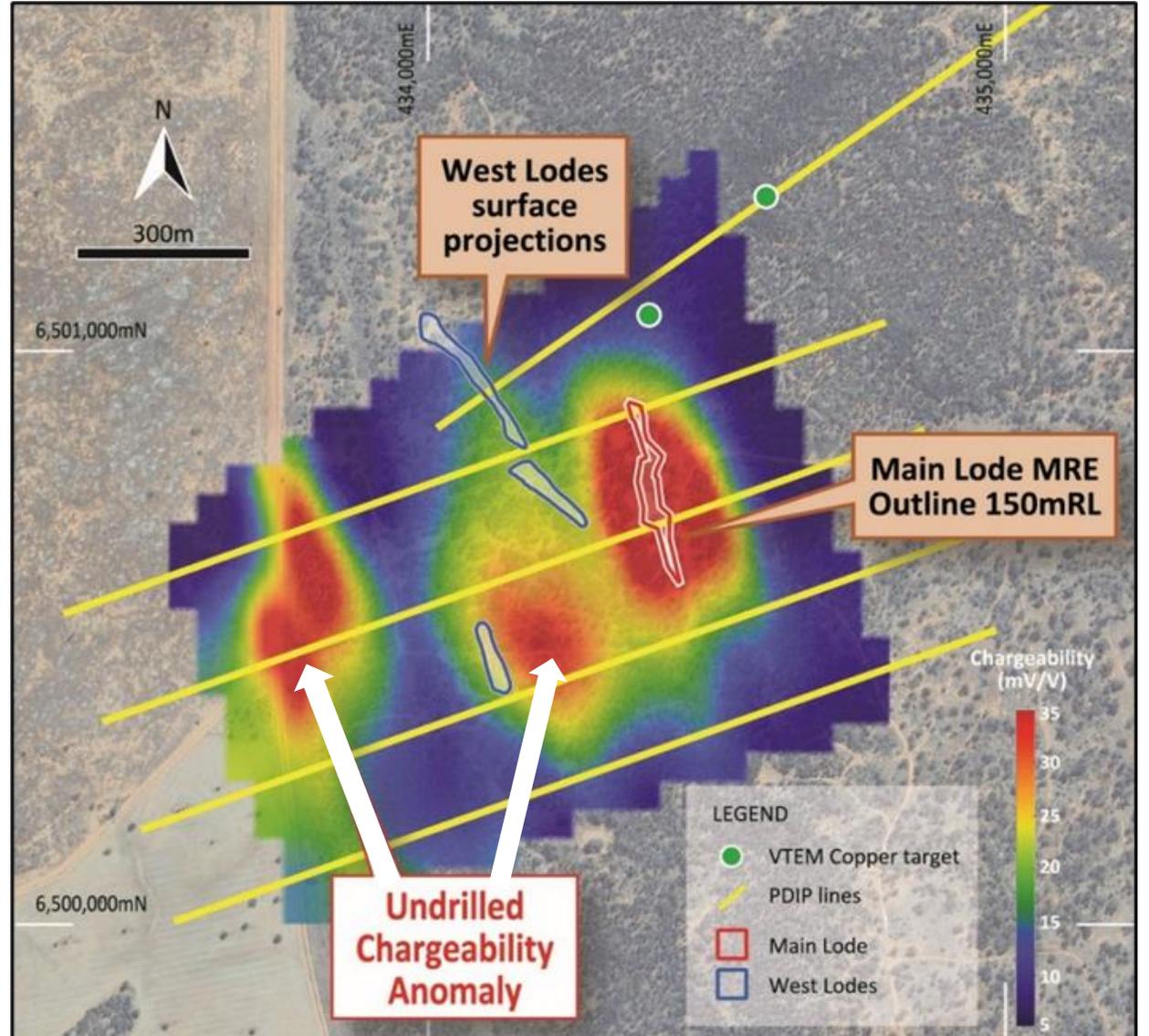
Canbelego to Bijoux

10 km of copper anomalies



New geophysics results

IP effective for copper mineralisation and new targets

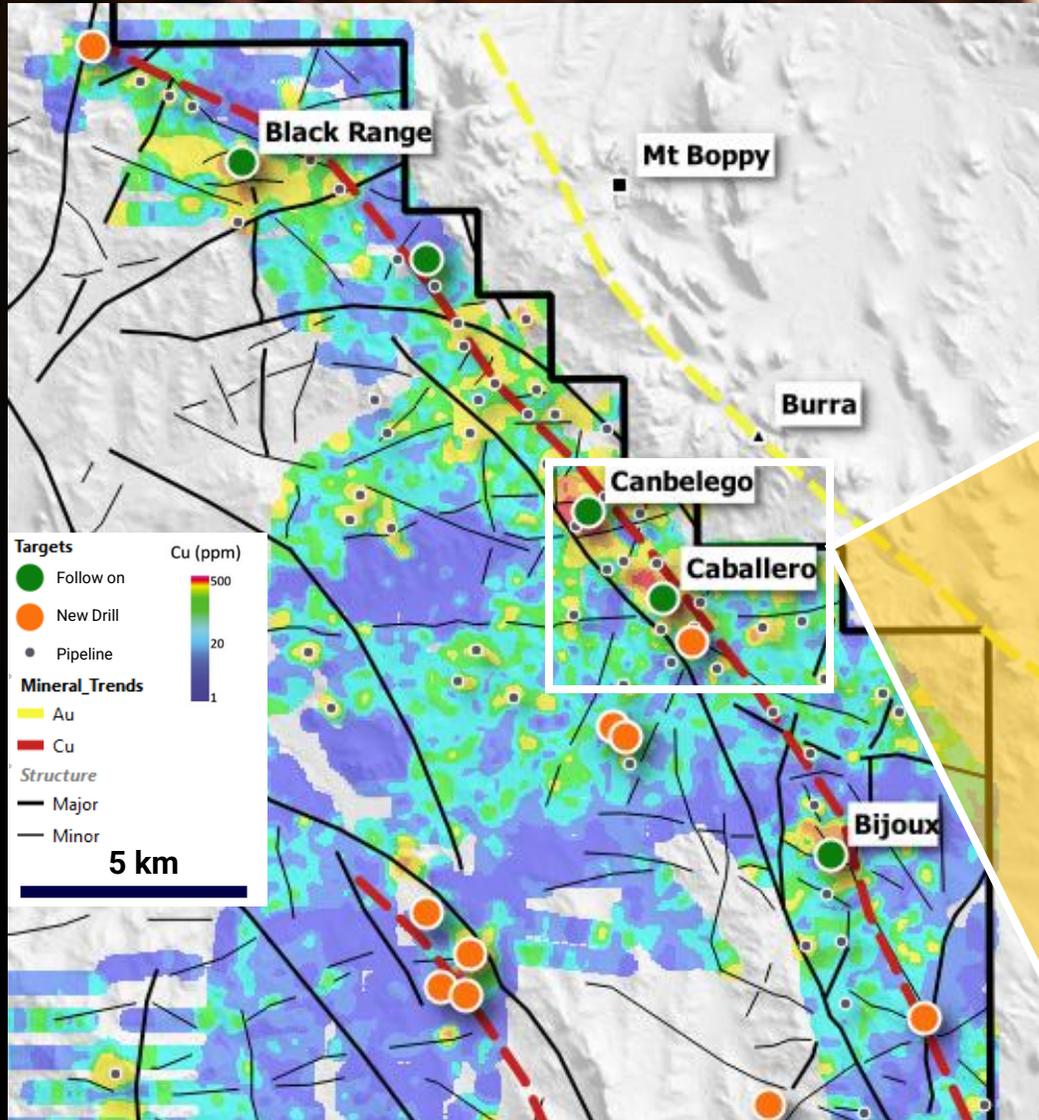


Canbelego 3D inversion IP chargeability depth slice at 130mRL (175m below surface)

Refer ASX Announcements: 29 February 2024

Black Range to Bijoux

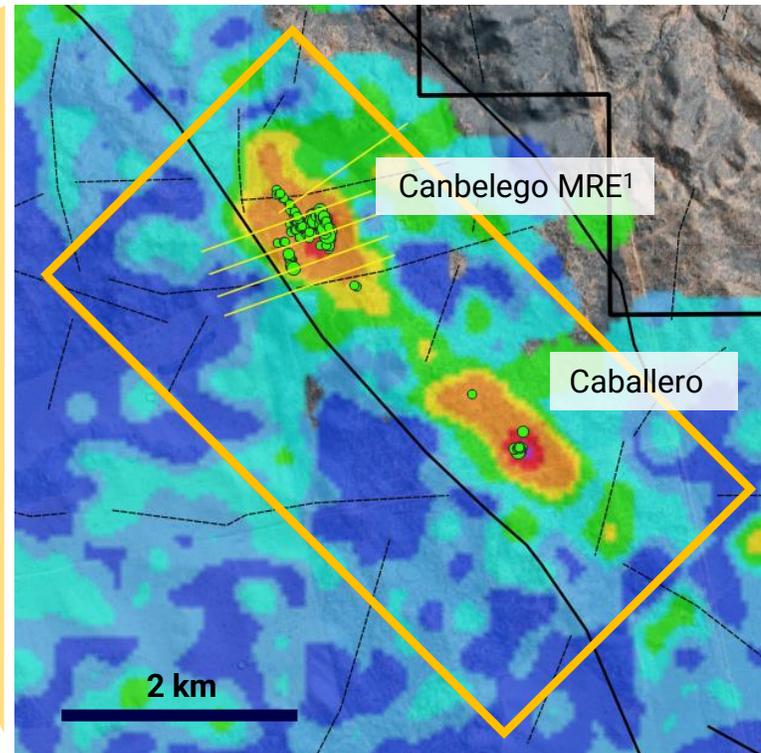
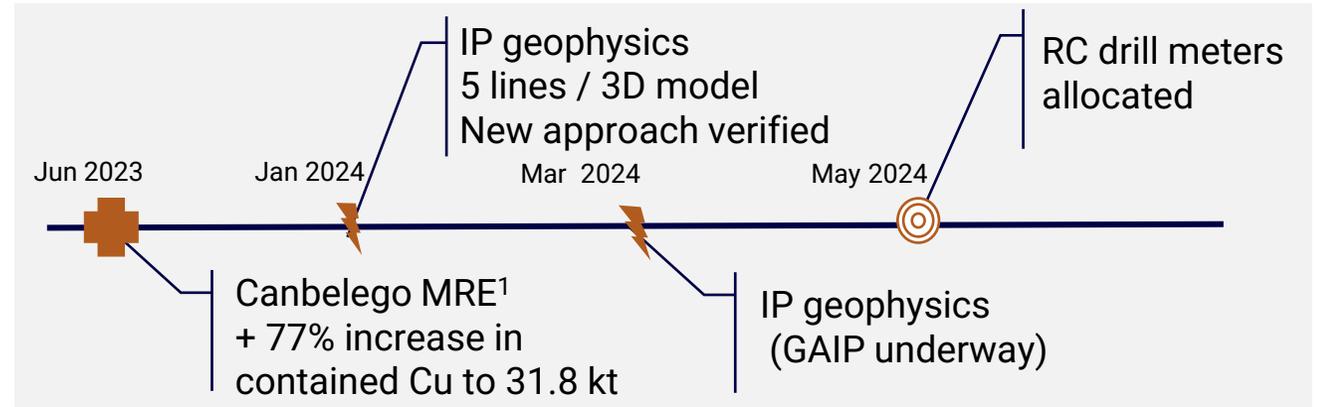
30km of Rochford Trend



Canbelego-Caballero



Near 'mine' targeting



Canbelego Drill Highlights¹

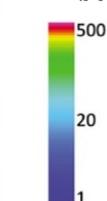
- 18m @ 1.8 % Cu inc. 10m @ 3.0 % Cu
- 16m @ 3.2 % Cu inc. 11m @ 4.6 % Cu
- 18m @ 3.4 % Cu inc. 14m @ 4.2 % Cu

Caballero Drill Highlights²

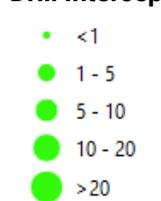
- 11m at 0.75 % Cu inc. 3m at 1.8 % Cu

Proposed GA IP

Cu (ppm) surface

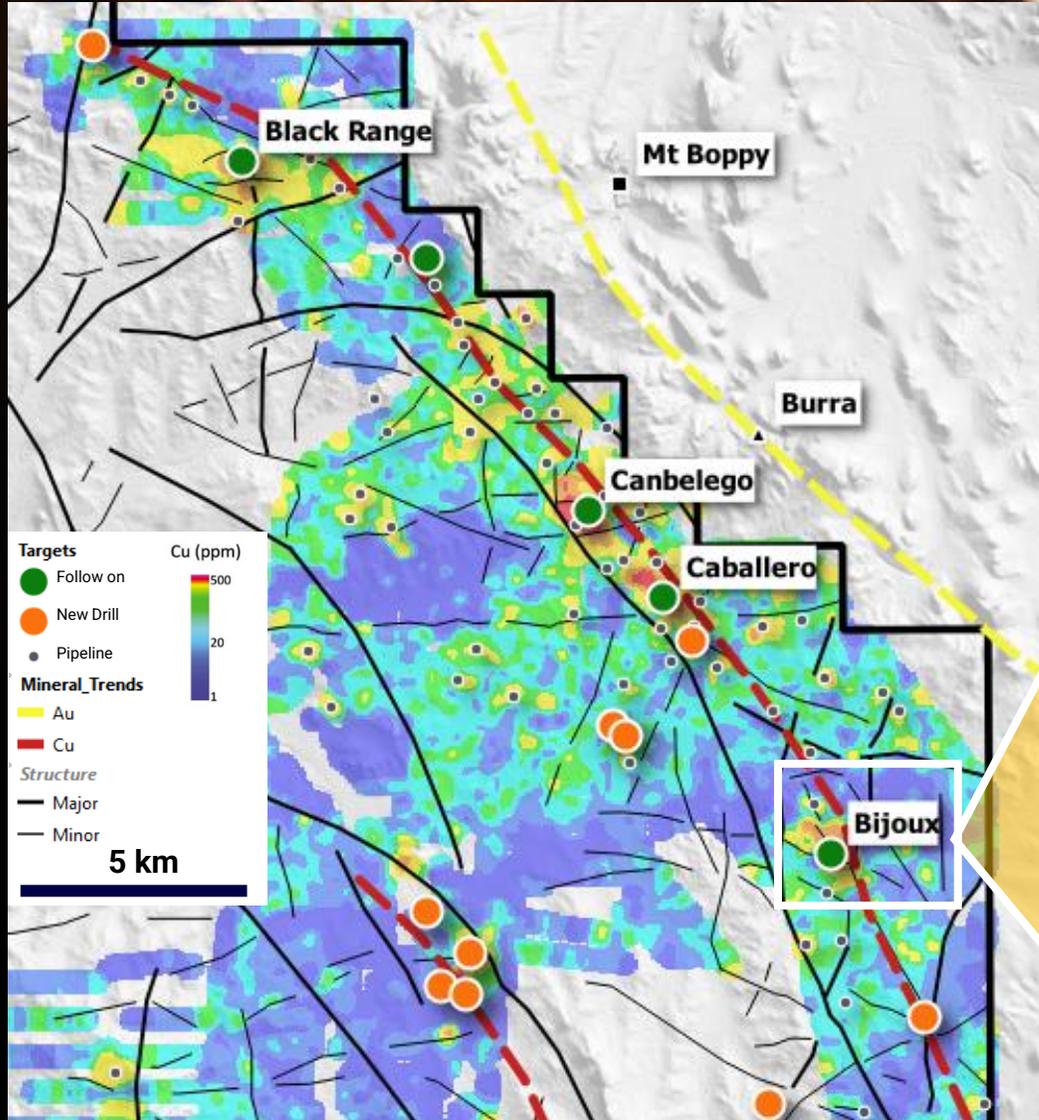


Drill Intercept Cu %



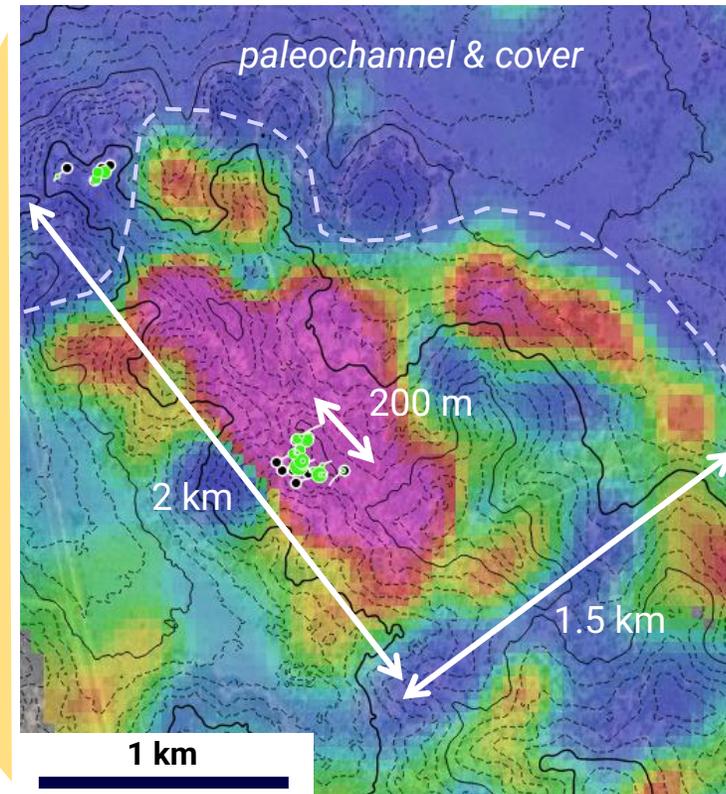
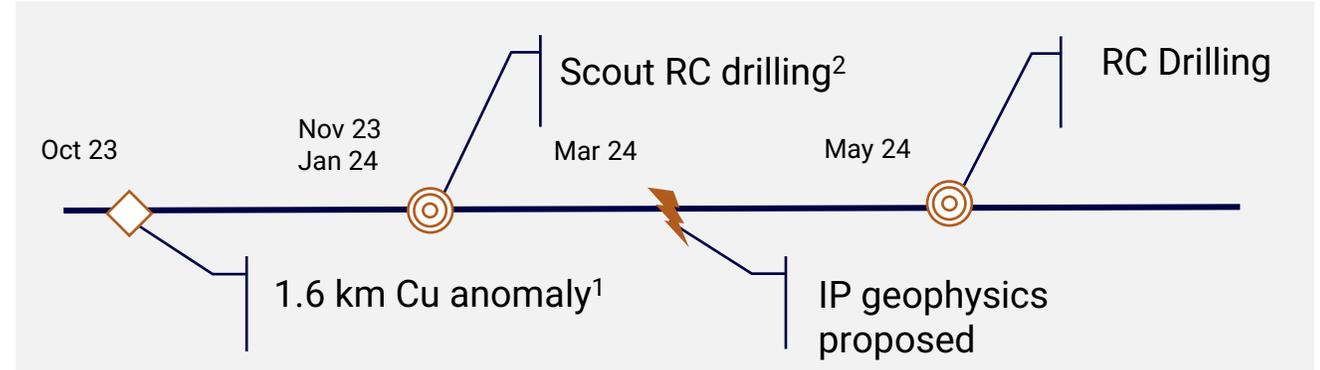
Black Range to Bijoux

30km of Rochford Trend



Bijoux

Large copper anomaly, only 200m tested



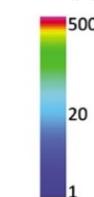
Discovery Drill Highlights²

- 36m at 0.99 % Cu inc. 6m at 1.99 % Cu (oxide)
- 2m @ 5.76 %Cu (sulphide)

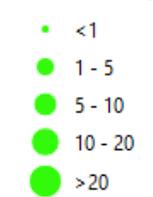
Northwest Drill Highlights²

- 11m at 0.17 % Cu

Cu (ppm) surface

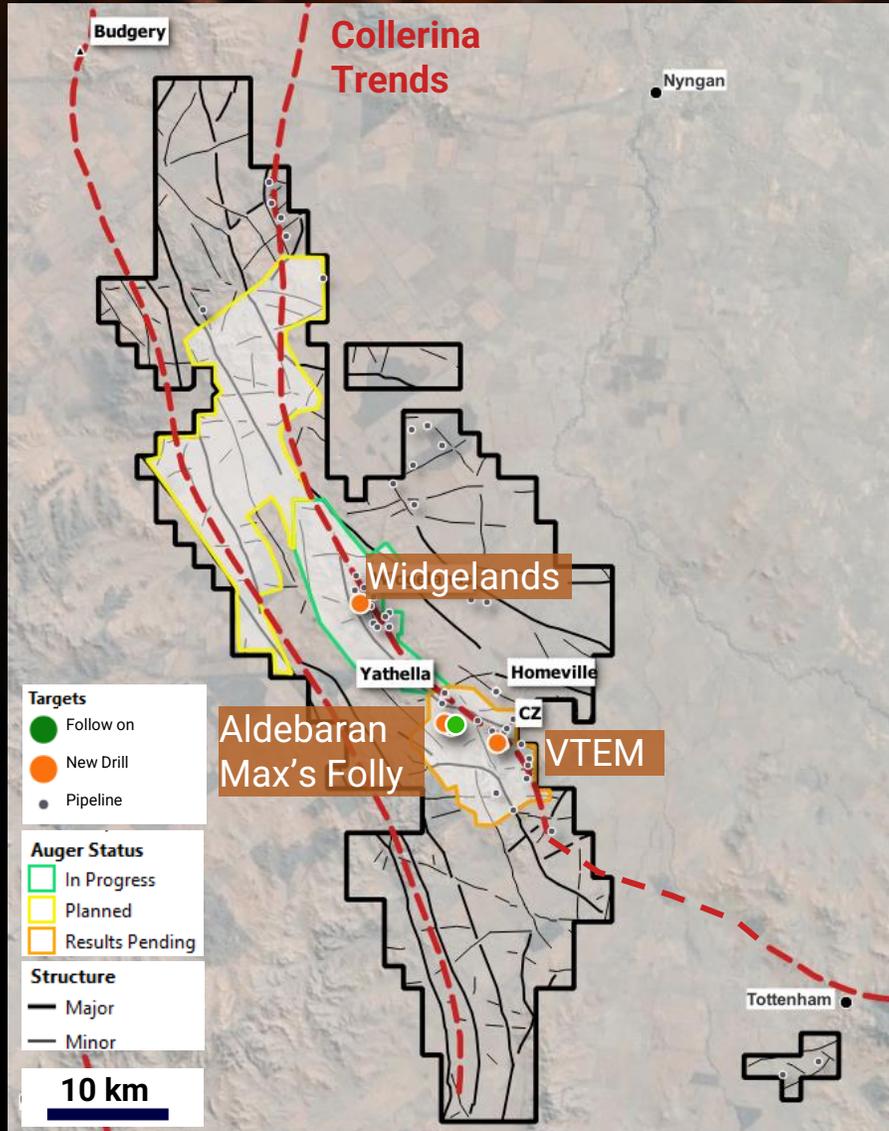


Drill Intercept Cu %

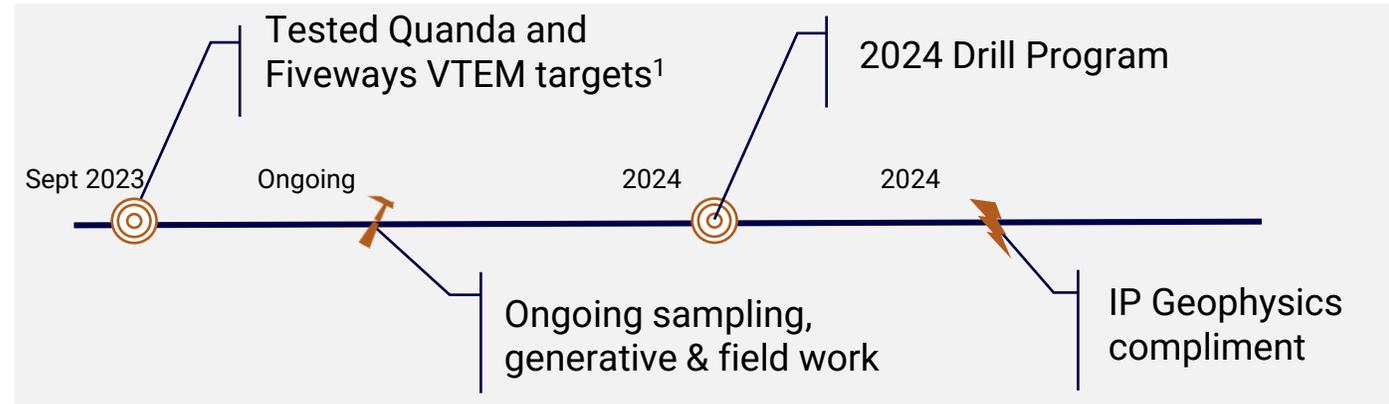


Eastern Tenements

Collerina Trend



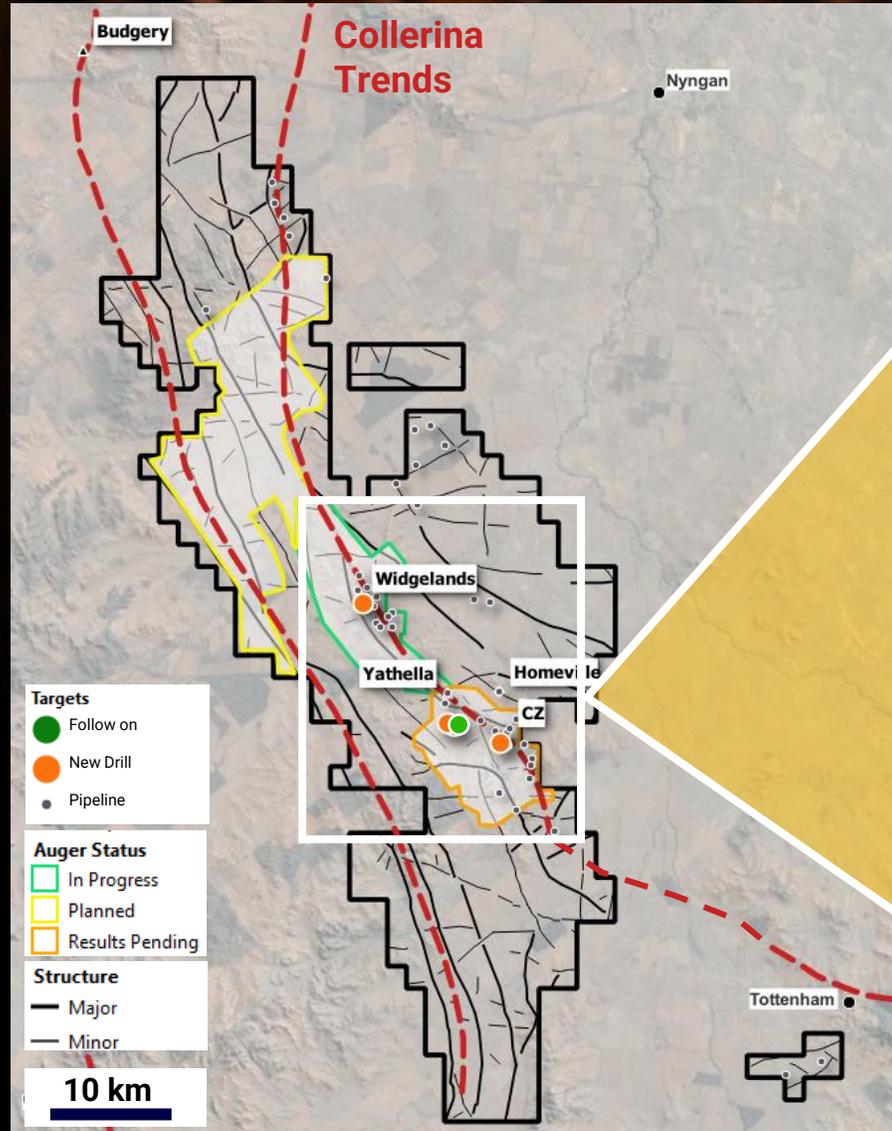
Extensive new geochemistry **HELIX** RESOURCES LIMITED



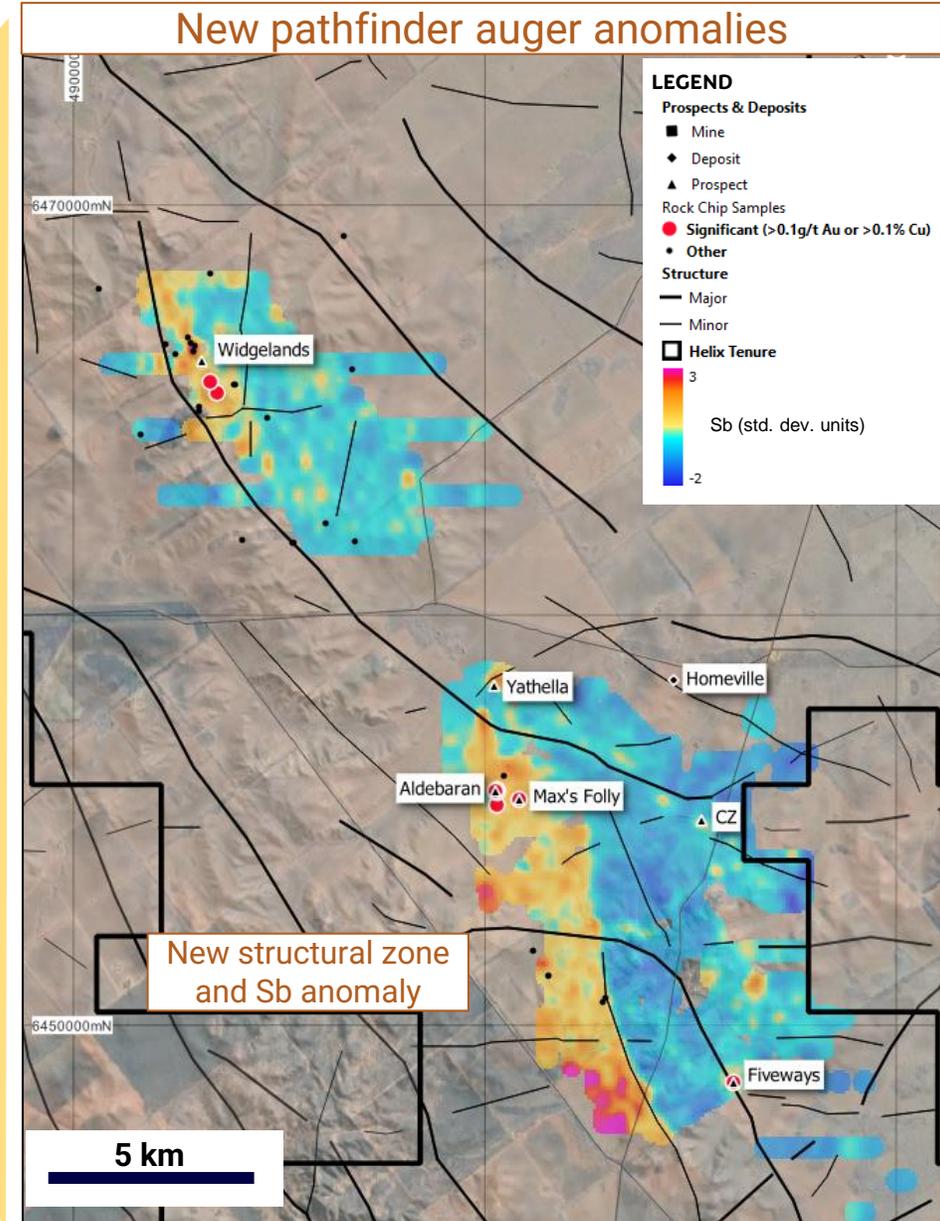
- Collerina Trend is directly south of Aeris's copper operations (endowment +650 kt Cu)
- 2 auger rigs operating (5000-8000 new drill samples)
- New targets² for copper (Widgeland) and gold (Aldebaran, Max's Folly) are correlating with new structures.

Eastern Tenements

Collerina Trend

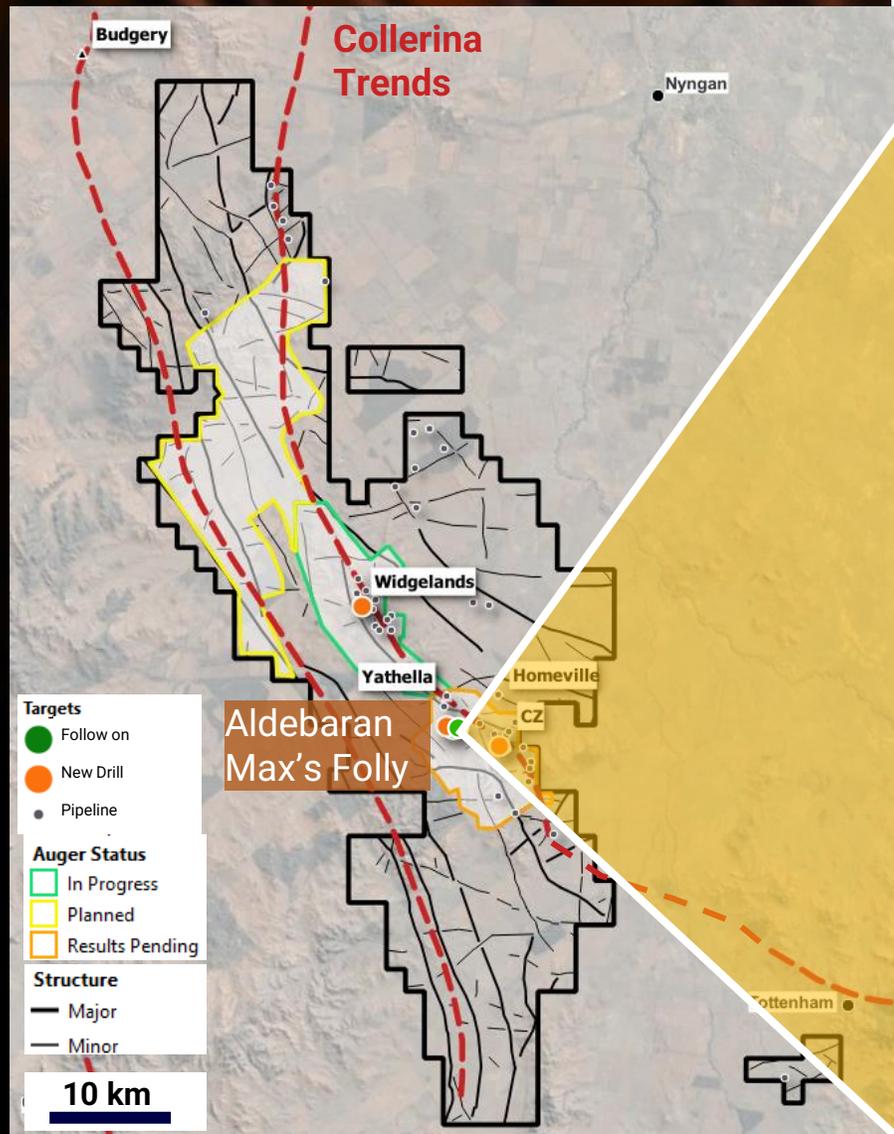


Unlocking the wheatfields



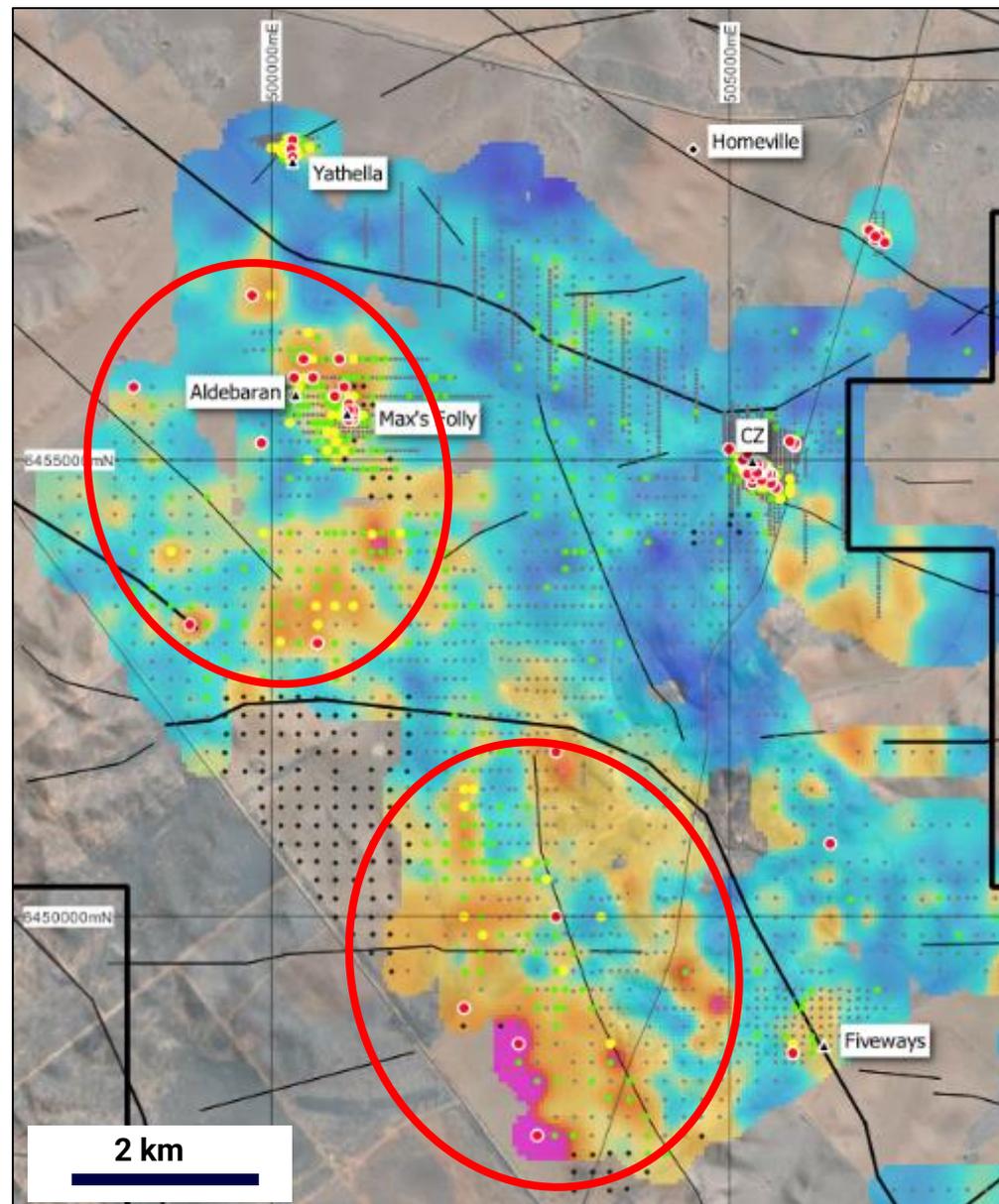
Eastern Tenements

Collerina Trend



Gold-Copper Targets

New 11 km pathfinder and gold auger anomaly



Aldebaran

- Rock samples with Au (best 8.9 g/t Au and 0.2 % Cu, plus anomalous As, Sb, Pb)

Max's Folly

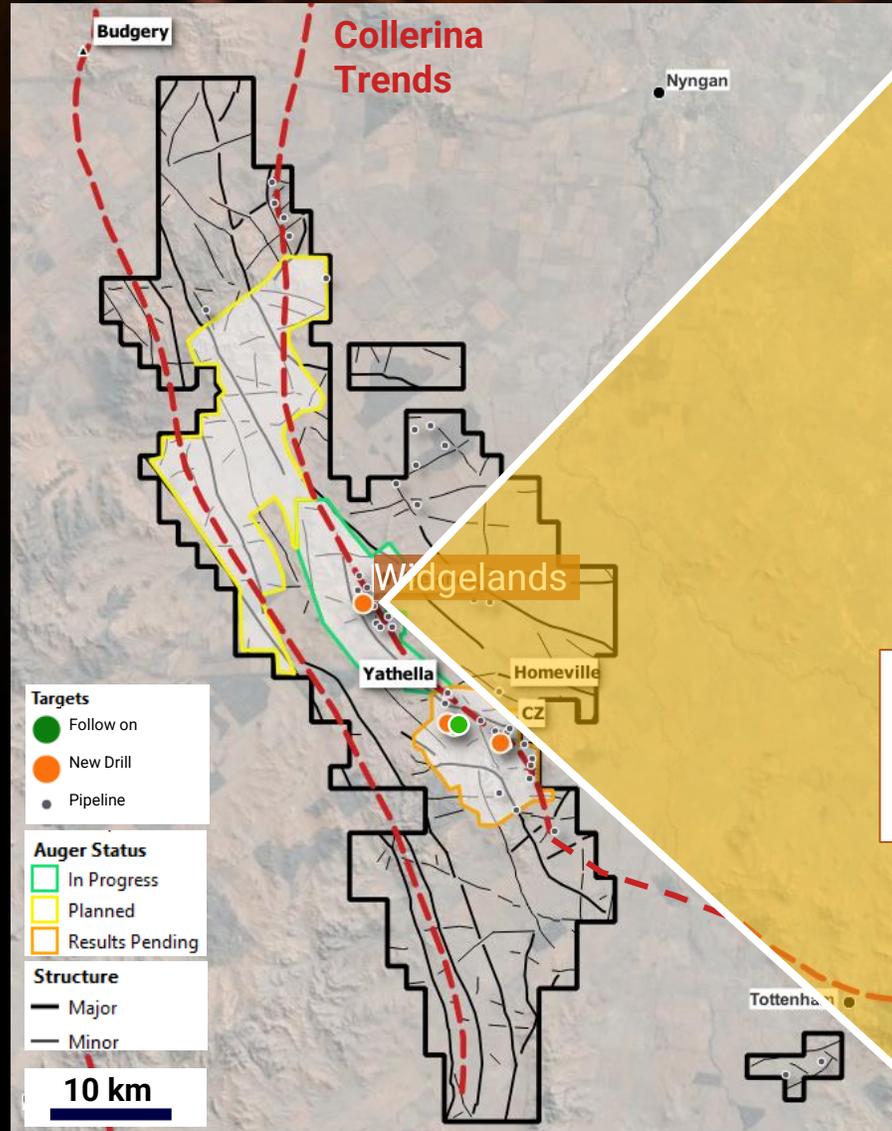
- 16m @ 0.35 g/t Au (from surface) in drillhole testing old workings and stopes

New gold anomalies

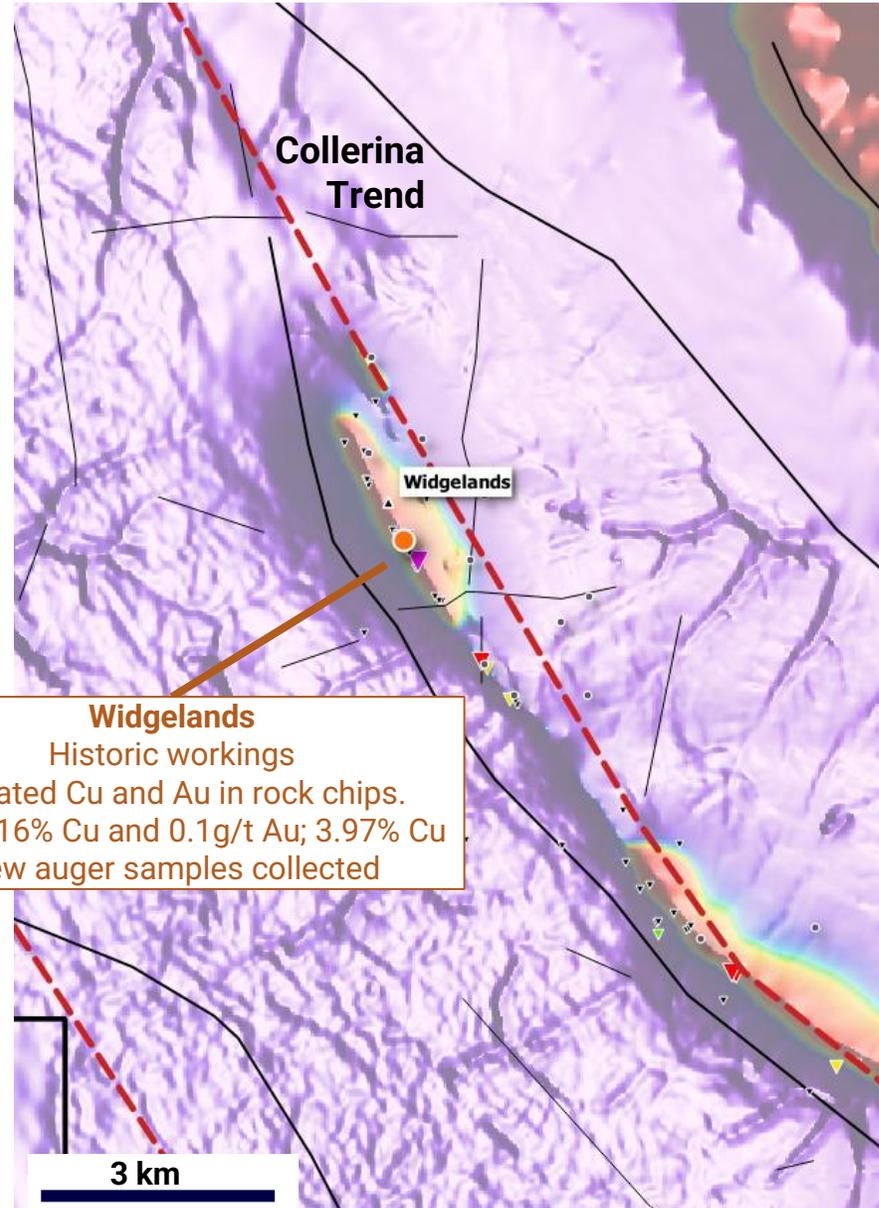
- Extend Aldebaran / Max's
- Fiveways

Eastern Tenements

Collerina Trend



Widgelands Copper



Highlights

- Anomalous copper in rock chips and historic workings
- Known major Collerina Trend structures with no prior drilling.
- Copper mines to north (Aeris) and CZ high-grade copper deposit to the south
- Large coverage auger sampling geochemical results pending

Cu % in Rocks

- <0.05
- 0.01-1%
- >1%

RTP Magnetics

- Structure**
- Major
 - Minor

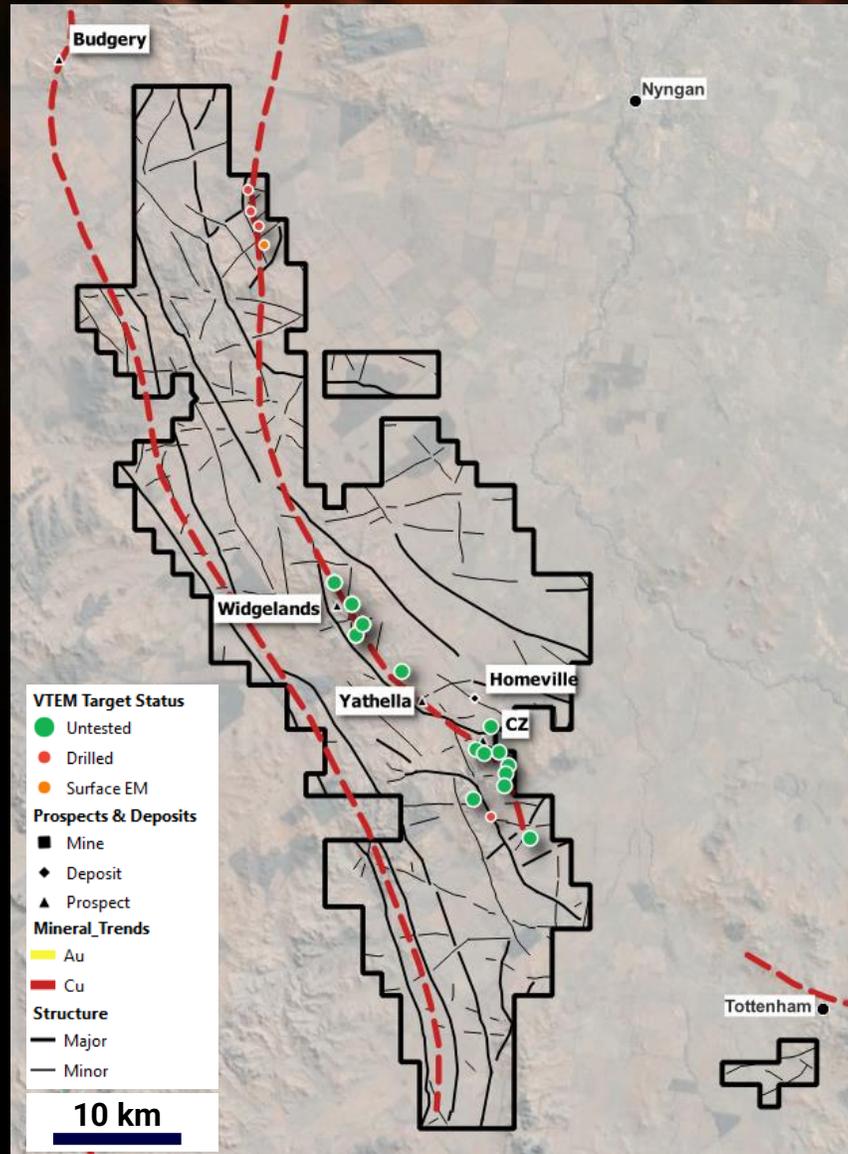
Eastern Tenements

Collerina Trend

Geophysics targets

Integrating new datasets to prioritise VTEM

- 23 Airborne VTEM targets in Eastern Group tenements ¹
- 5 have been downgraded by follow-up surface EM and/or drilling
- Remaining 18 are being evaluated
- Ongoing program of assessment of VTEM targets includes new auger geochemistry coverage (in progress), structural analysis, ground geophysics.
- Expect several targets to be tested in 2024



2024 OUTLOOK

Discovery Focus – definitively testing targets

Feb	Mar	Apr	May	Jun
Geophysics IP			<i>test new areas</i>	
<i>successful trial</i>	<i>21 km² coverage</i>	<i>follow-up testing</i>		
Auger Sampling (2 rigs)			Drilling	

MARCH / APRIL

- **Geophysics** – results
- **Auger program** – ongoing results
- **Drill targets** – finalise with auger and geophysics

MAY / JUNE

- **Drilling** – results
- **Auger geochemical sampling** – results
- **Geophysics** – move to testing new areas

Corporate Perspectives

Investment Summary
(ASX:HLX)

MAXIMISING
SHAREHOLDER
VALUE

Poised for new discoveries

- Funding: ~\$3.0 million*
- Drilling high-grade target pipeline
- Cobar copper and gold focused
- ASX leverage to copper discovery
- Management and local expertise



Contact

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Chair

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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

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.

APPENDIX B

REGIONAL PRODUCERS & DEPOSITS



TRITTON COPPER OPERATIONS¹

- Refer Group Report on Mineral Resources & Ore Reserves 15 November
- <https://www.aerisresources.com.au/>

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>

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



ENDEAVOR LEAD/ZINC⁴

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



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/>



OTHER PUBLIC DOMAIN DATA

- Endowment, 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.

Competent Persons for the West Lynn Nickel-Cobalt Mineral Resource can be found in Appendix A. resources

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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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 (chalcopyrite and pyrite) consisted of disseminated, veins and stringers as well as semi to massive pyrite and chalcopyrite. 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 chalcopyrite. 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.