

June 2024 Quarterly Activities and Cashflow Report

IN SUMMARY

A. OUTLOOK

Helix is exploring for new copper and gold deposits on its large ~3,000km² ground position in the Cobar-Nyngan region of central NSW, Australia. Upcoming programs are focussed on developing drill targets for several priority copper-gold targets including Bijoux, Louis and several new targets in the Eastern Group tenements. Infill auger sampling and field programs are in progress and aircore drill programs are forecast in the next month.

B. DISCOVERY

Multidisciplinary exploration work comprising geochemistry, geophysics, drilling and field work continued at full pace and recent highlights for the quarter include:

- Deployment of geophysics and IP surveying
 - IP surveying identified a 1,200 metre Western Anomaly adding to two recently identified IP anomalies west of the Canbelego Main Lode Resource
 - A GAIP survey undertaken along the Rochford Copper Trend at the Caballero Prospect identified a 2,400m conductive zone which occurs coincident with surface copper geochemical anomalism
 - Follow-up IP geophysical surveys extended the Canbelego Western Anomaly to 625 metres long which is larger than the IP anomaly over the adjacent Canbelego Main Lode
 - A GAIP survey identified a highly prospective 2km zone of conductive units coincident with surface copper geochemical anomalism at the Bijoux prospect
- Two scout holes were completed at the Western IP Anomaly encountering a structural zone with associated copper mineralisation but did not explain the chargeability of the anomaly.
- Post quarter-end DHEM surveying of the scout holes did not detect significant massive sulphides within approximately 100 to 200m of the drillholes and the structural zone is now considered prospective for massive sulphide copper lodes, but interpreted to be at a depth greater than 400m vertical.
- At the Eastern Group Tenements (EGT), a widely spaced, reconnaissance-scale auger program identified a new area containing three multi-kilometre gold, antimony and arsenic auger anomalies. This area, located to the west of the CZ advanced copper-gold project, is considered highly prospective for Tritton-style copper-gold mineralisation.
- The reconnaissance auger programs in the North of the EGT, delineated further new areas of widespread gold and antimony anomalism (Iowaba and Tarawera Targets), expanding the number of targets prospective for copper-gold discoveries.

C. CORPORATE

- Dr Kylie Prendergast appointed as Managing Director, effective 1 May 2024
- Rights Issue seeking to raise \$2.3 million closes heavily oversubscribed with an additional \$0.5 million accepted to accommodate some of the excess demand
- Quarterly closing cash position of \$2.745 million

BOARD & MANAGEMENT

Chair
Mike Rosenstreich
Managing Director
Kylie Prendergast
Non-Executive Director
Emmanuel Correia

CAPITAL STRUCTURE

Shares on Issue
3,264M
Market Cap.
9.79M
Share Price
\$0.003

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Commenting on the quarter, Helix Managing Director Dr Kylie Prendergast said:

“Helix is an active copper and gold explorer and I am pleased to see that in my first quarter as Managing Director we have continued to push the envelope and make considerable progress at our large, strategic landholding near Cobar in central NSW.

The outlook for copper gold exploration remains positive both in the markets and on our tenements with excellent targets close to existing infrastructure under evaluation. Each quarter builds on the last and we have a strong program of activities planned over the next few months which is very much focussed on drill testing new undrilled copper-gold targets.

In addition, regional-scale auger sampling continues to yield results at our Eastern Group Tenements with a suite of new targets identified. Each target is anomalous in gold and pathfinders (such as arsenic and antimony) and are considered prospective for Tritton-style copper-gold deposits. These targets have potential for the discovery of economic mineralisation and will be followed up with further auger plus aircore drilling where warranted.

Finally, I am also exceptionally pleased with the completion of the Rights Issue during the period, which demonstrates the strong support from our shareholders in addition to new investors, such as Mahe Capital. This funding provides further confidence that we can build, test and enhance our exciting prospects, moving your company closer to making a discovery in this well-endowed region.”

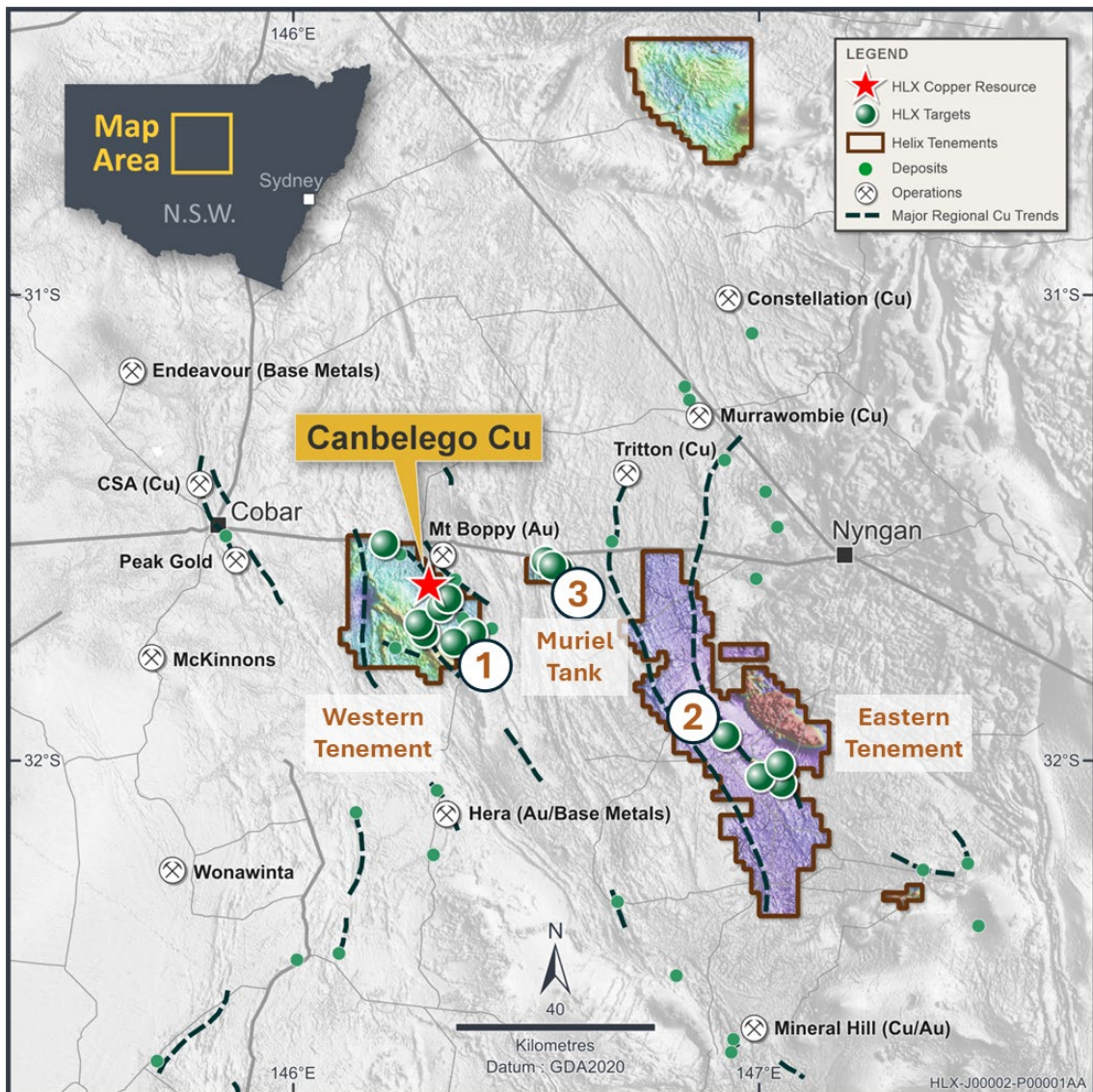


Figure 1: Helix tenement map and major deposits in the Cobar region.



Helix Resources Limited (ASX: HLX) is pleased to provide a quarterly activity and cashflow report for the period ended 30 June 2024.

A. OUTLOOK

Helix is firmly focussed on advancing several priority targets to drill testing with 3 pillars to the exploration strategy:

1. **CSA-style copper** – exploring a copper camp to expand current resources
2. **Tritton-style copper-gold** – exploring newly discovered targets
3. **Historical goldfield** – exploring the Muriel Tank goldfield

The Helix tenement map and the 3 areas of near-term activity are shown in **Figure 1**. Helix is systematically working through several priority targets over the forthcoming quarter which are shown in the current project Pyramid (**Figure 2**).

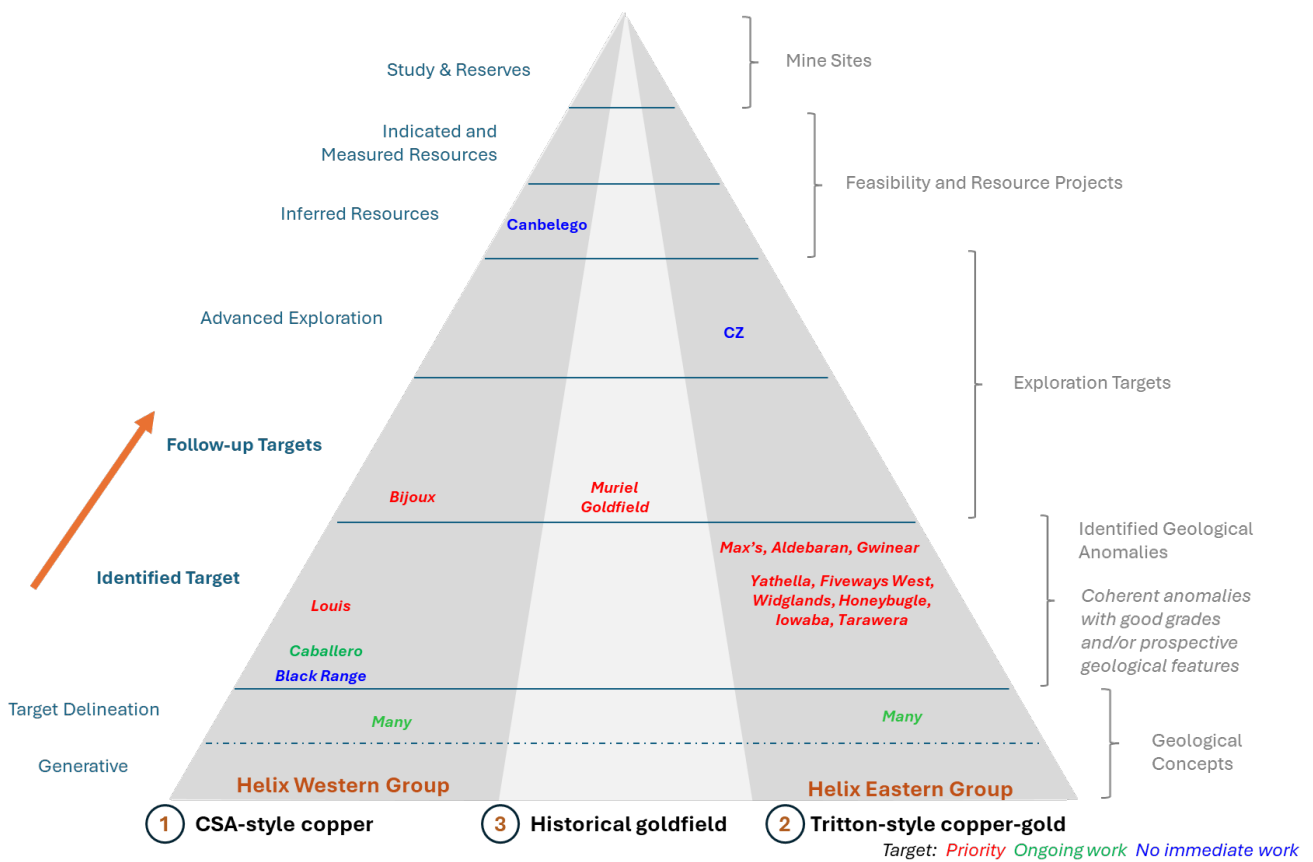


Figure 2: Helix pyramid with current priority projects. Helix is focussed on generating drill targets on multiple robust priority projects.

1.1 CSA-Style Copper

The area encompassing the Rochford and Mt Lewis copper trends which are two well-defined structural trends in Helix’s Western Group Tenements, is being treated as a copper camp (**Figure 3**). The camp contains a series of robust auger geochemistry targets, and the strategy is to evaluate the most compelling ones for potential to contain CSA-style copper lodes.

CSA-style copper lodes are high-grade, vertically extensive bodies of copper that can be continuous to depths of 2 kilometres (such as the nearby CSA copper mine operated by ASX:MAC). Helix has demonstrated that viable CSA-style copper lodes occur on our tenements by delineating copper Mineral Resources in one of our copper targets



(Canbelego Main Lode¹). The objective of the current exploration programs is to identify additional copper resources in a near surface setting (<400m) to supplement the existing Mineral Resources. The Exploration team will systematically test other targets with a combination of geochemistry, drilling and geophysics.

The most robust copper anomalies under evaluation are:

- Canbelego – Evaluation of potential for additional copper lodes in the top 400m is largely complete. It is considered Canbelego has very strong depth potential for further copper mineralisation. Canbelego contains several mineralised structures, at least 3 separate copper lodes and the Main Lode Mineral Resource which is open to depth below 500m.
- Cabellero – Past drilling did intercept copper sulphides². The recent limited IP surveys³ did not identify immediate drill targets and although a few gaps in the <400m window remain, the indications are that the next follow up may need deeper testing.
- Bijoux – Largely untested and further work is planned. The 1.6km long copper anomaly has been tested by some IP geophysics and a 200m portion has been tested by drilling⁴.
- Louis – No drilling to date and further work is planned. A cluster of auger copper anomalies with supportive pathfinder geochemistry⁵ have been defined. The south-eastern extent of the Mt Lewis trend remains unexplored and requires auger geochemistry coverage.

Work planned over the second half of 2024 to enable drill targeting includes:

- Bijoux – Infill auger sampling is underway and the improved geochemical data coverage will be integrated with recent GAIP geophysics to improve targeting for a planned drill program.
- Louis – Aircore drilling to follow up anomalous copper and pathfinder auger results. If results are encouraging, the evaluation would continue with appropriate drilling and geophysics.
- Ongoing copper camp evaluation – Aircore drilling in covered areas between Bijoux and Cabellero to complete geochemistry coverage on the highly prospective Rochford Trend and infill auger sampling in several areas.

1.2 Tritton-Style Copper-Gold

Helix's Eastern Group Tenements are located directly south along strike of Aeric Resources' (ASX:AIS) Tritton processing facility and several operating copper-gold mines and have long been considered prospective for discovery of new copper-gold deposits.

The Collerina trend is a large area (up to 100km long) so a broad coverage systematic reconnaissance auger geochemical sampling program was instigated by Helix to highlight the most prospective portions. The results are highly encouraging with a clearly identifiable geochemical signature (Au, As, Sb) considered indicative for Tritton-style copper-gold deposits occurring at multiple locations (**Figure 9**)⁶.

Helix has already demonstrated that this style of copper-gold mineralisation occurs in its tenements at the advanced CZ project. The objective is to progress the new areas as rapidly as possible to a drilling stage.

Work planned over the balance of 2024 to enable drill targeting includes:

- Infill auger sampling – The initial auger sampling was at a broad reconnaissance-scale, so efforts are now focussed on undertaking infill auger sampling on anomalous areas not currently under crop.
- Innovative geochemical analysis – Detailed review and analysis of the multi-element geochemical data to facilitate prioritisation of target areas is underway.

¹ Refer Appendix A for further details on the Mineral Resource Estimate

² Refer ASX Announcement dated: 4 October 2022 & 15 November 2022

³ Refer to ASX Announcement dated: 9 April 2024

⁴ Refer ASX Announcement dated: 30 November 2023 & 15 January 2024

⁵ Refer ASX Announcement dated: 21 November 2023

⁶ Refer to ASX Announcement dated: 29 April 2024 & 25 June 2024



- Aircore drilling – Planning is in progress in areas where auger sampling was not effective (transported cover is too deep) and to test other priority areas that emerge from the geochemical data analysis.
- Drilling – When targets are confirmed we will move to drill testing.

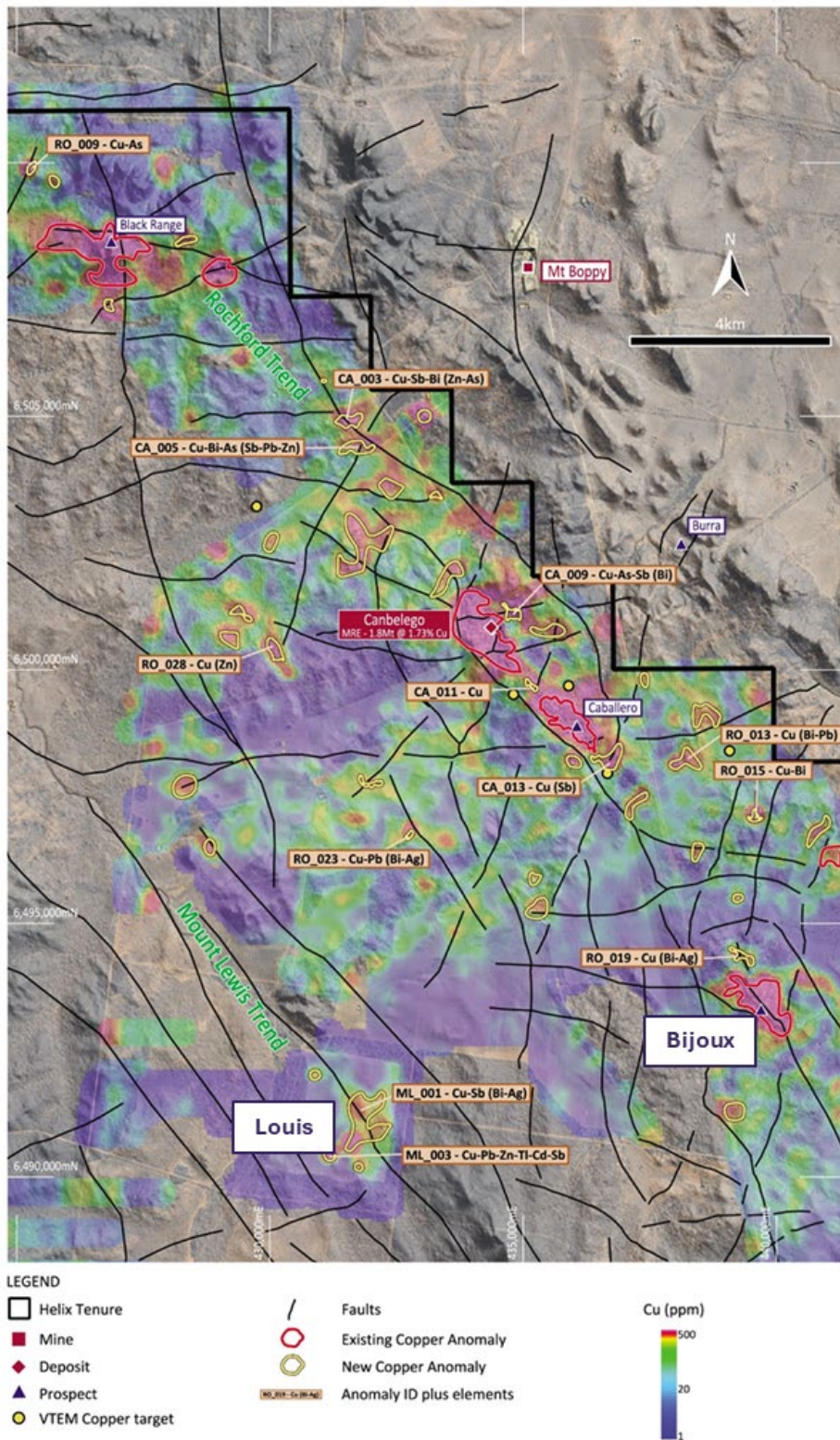


Figure 3: Focus area for CSA-style copper exploration and location of Louis and Bijoux priority targets. Auger geochemistry targets (copper and pathfinder signatures) shown⁷.

⁷ Refer ASX Announcement 21 November 2023



1.3 Historical Goldfield

The historical Muriel Tank Goldfield last operated in the 1900's. Minimal modern exploration has been undertaken.

Work planned over the rest of 2024 includes:

- Continue field mapping and sampling to build a clear picture of the scale and continuity of identified gold mineralisation.
- Auger sampling utilising a mechanical auger rig.
- Follow up with drilling.

QUARTERLY REPORT

B. DISCOVERY

2 OVERVIEW

The Company has a large ground position along major regional mineralised trends hosting numerous new and recently 'confirmed' earlier stage targets. The majority of the work effort conducted during the quarter applied new exploration techniques to develop compelling targets for drill testing. These 'new' techniques (for this area) involved the use of Induced Polarisation geophysics surveying to directly detect areas that may contain sulphide mineralisation.

2.1 Canbelego Copper Project (Helix 70% and Aeris Resources Ltd ASX:AIS 30%)

The Canbelego Project is a joint venture (JV) with Aeris Resources Limited (ASX: AIS). Helix holds 70% and is Manager and Aeris holds 30%.

In April, Helix successfully completed a broad-scale gradient array induced polarisation (GAIP) survey over a 16km² area extending from north of the Main Lode to south of the Caballero prospect⁸. The survey consisted of 28 lines, each 2.9km long and spaced 200m apart extending from north of the Main Lode Mineral Resource to south of the Caballero copper prospect.

A highly prospective 1,200m conductive zone at the Canbelego Main Lode was identified extending north of Canbelego and coincident with surface copper geochemical anomalism. This conductive zone, along with two IP anomalies recently identified west of the Canbelego Main Lode Copper Resource highlights the potential to expand the existing copper inventory (**Figure 4**). In addition, a 2,400m conductive zone was also identified from the GAIP survey at the Caballero Prospect to the south along the Rochford Copper Trend (**Figure 5**).

Geophysical anomalies identified in the GAIP survey are typically followed up with 2D geophysics. Helix deployed pole-dipole induced polarisation (PDIP) surveys over areas of interest that contained GAIP features and surface geochemical responses to identify potential targets for drilling.

Later during the period, Helix announced the completion of an additional three 1.5km long PDIP survey lines to the northwest of the Main Lode Mineral Resource and Western Lodes mineralisation⁹. The lines were parallel to the lines undertaken on the previous PDIP survey which confirmed that the Main Lode copper mineralisation at Canbelego is detectable by IP¹⁰.

A pole-dipole array was used for all lines, using 100m receiver dipoles on the two southern lines and 50m receiver dipoles on the northern most line. The PDIP data from the three new lines was modelled using 2D inversion techniques, and the three new lines were integrated with the five existing Canbelego PDIP lines to develop a 3D inversion model.

⁸ Refer to ASX Announcement dated: 9 April 2024

⁹ Refer to ASX Announcement dated: 8 May 2024

¹⁰ Refer to ASX Announcement dated: 9 April 2024



Based on the combined survey data the Western chargeable anomaly was extended to a strike length of 625m and is more chargeable and larger than the anomaly associated with the Canbelego Main Lode. Significantly, this anomaly is outside the previously drilled area, but within the surface copper geochemical anomaly (Figure 6). The depth to the top of the chargeable zone was modelled at approximately 130m vertical.

In June, scout drillholes CBLRCDD065 for 351.5m and CBLRCDD066 for 351.8m were drilled at the Western Canbelego PDIP target (Figure 6). The holes were drilled by a combination of reverse circulation and diamond core with good core recoveries¹¹.

A fault zone with intense chlorite alteration and late veins and disseminations of pyrite and chalcopyrite mineralisation was intersected at the target zone, 250m below surface.

Although massive sulphide lodes were not observed in these scout holes, the presence of Cobar-style copper mineralisation close to the Canbelego Main Lode deposit indicates we have drilled a key mineralised structure with potential to host a new copper lode.

Post period-end, the Company also announced downhole electromagnetic (DHEM) geophysics has been completed on both scout holes¹².

Despite a copper mineralised structure being present in both drillholes, the DHEM did not detect any significant massive sulphide within approximately 100 to 200m of the drillholes. As a result, the newly drilled structural zone is considered prospective for massive sulphide copper lodes, however these are unlikely to occur at depths less than 400m vertical. Assay results and petrophysical results for the drillholes remain pending.

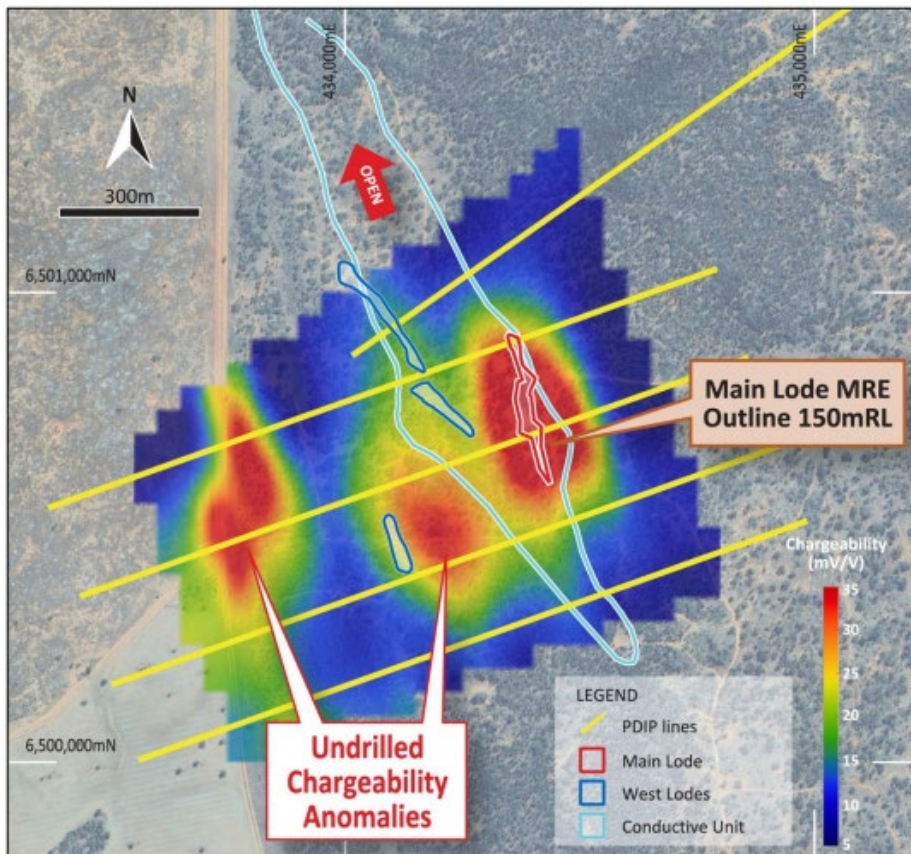


Figure 4: Canbelego Target Location Plan. Note – Main Load Mineral Resource Estimate (MRE) located on current Canbelego 3D inversion PDIP chargeability depth slice at 130mRL (175m below surface) and location of new GAIP conductivity anomaly in lighter blue outline.

¹¹ Refer to ASX Announcement dated: 12 June 2024

¹² Refer to ASX Announcement dated: 3 July 2024

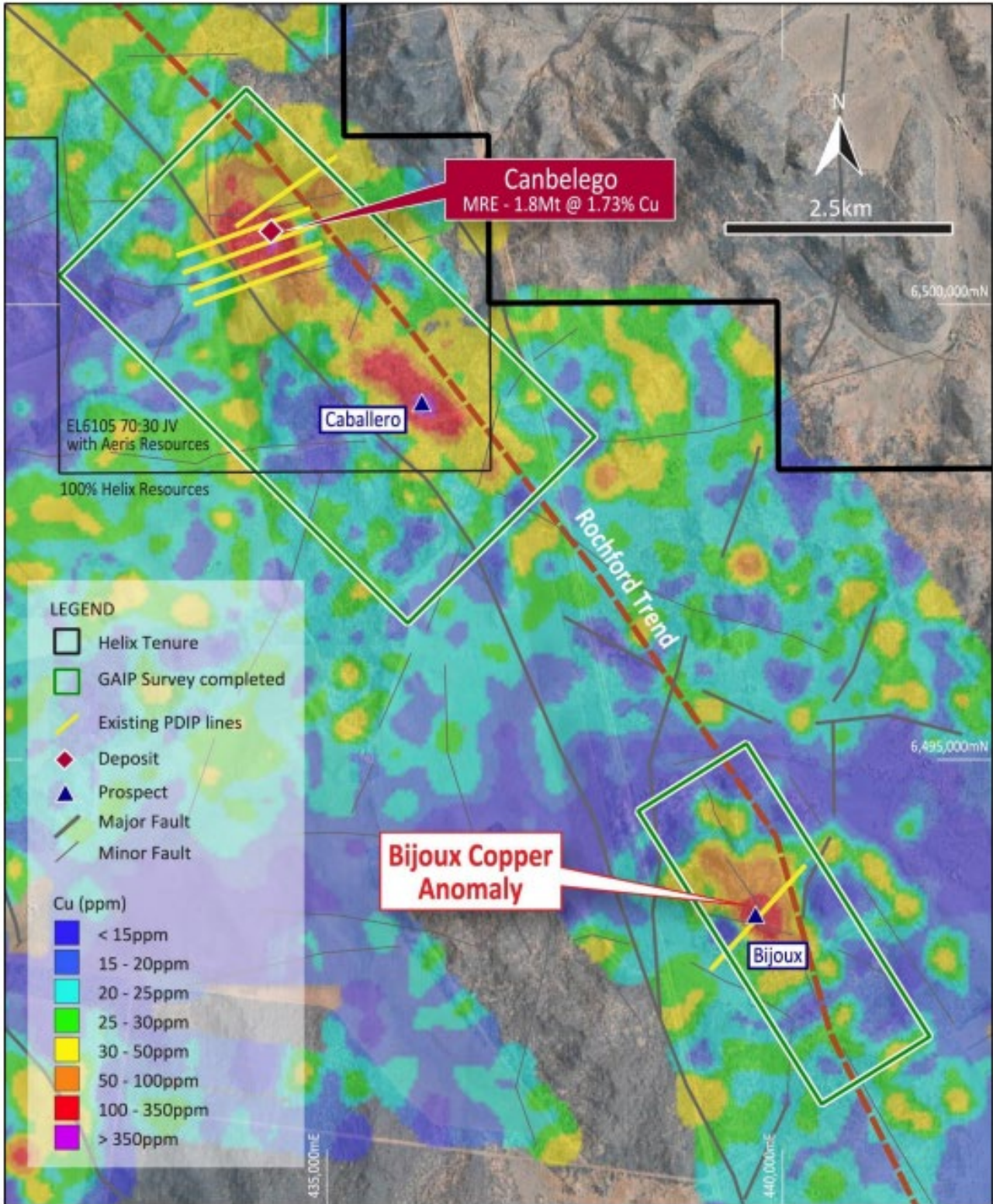


Figure 5: Rochford Trend, Canbelego to Bijoux area showing copper geochemistry, structure and GAIP survey areas.

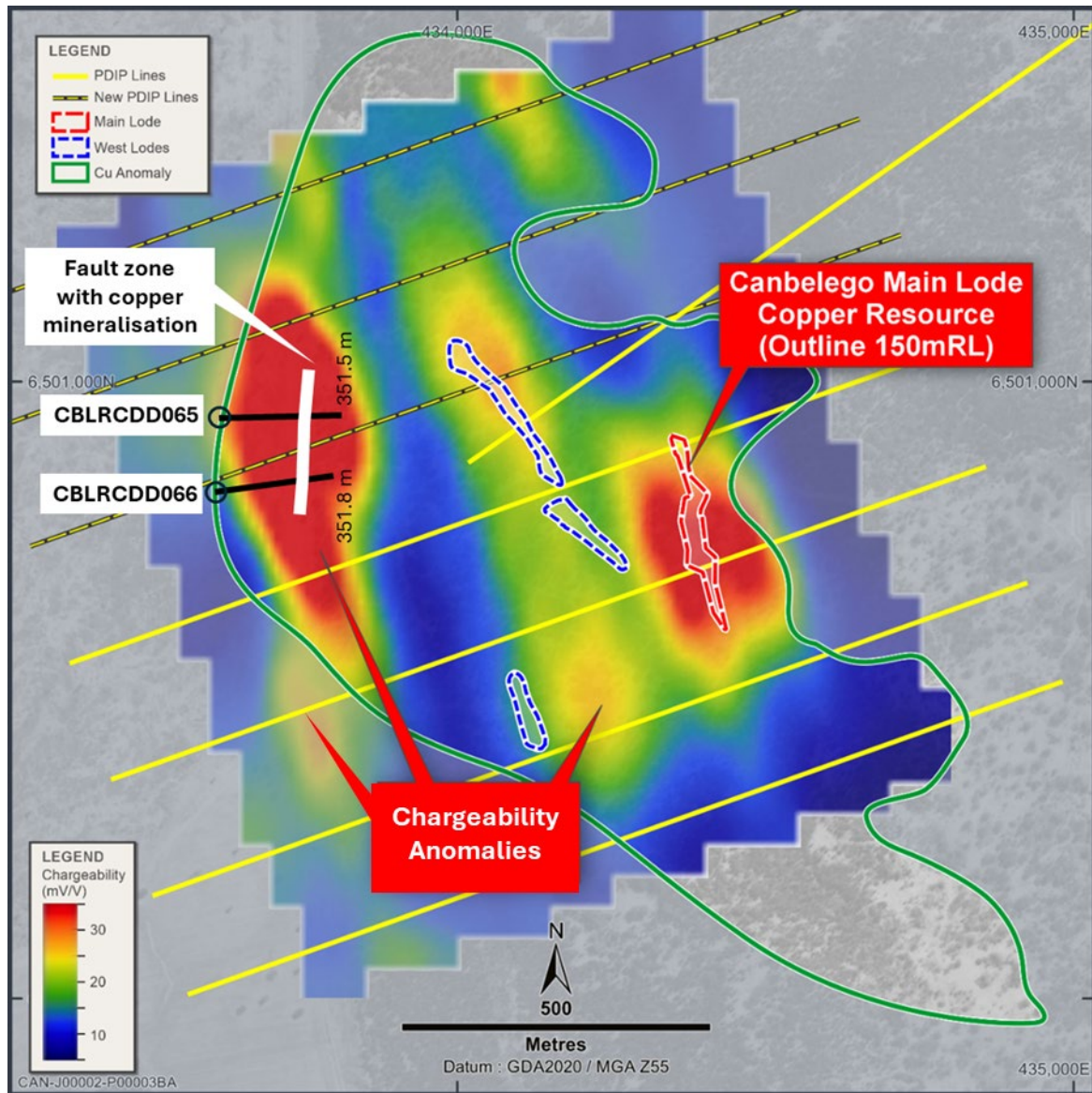


Figure 6: Canbelego 3D inversion IP chargeability depth slice at 130mRL (175m below surface).¹³

2.2 Bijoux - Copper Prospect

During the period, Helix Resources completed a GAIP geophysical survey at the Bijoux Prospect where the Company delineated a large-scale auger copper anomaly and reported significant copper drill intercepts¹⁴.

The Bijoux GAIP survey consisted of 20 survey lines, each 1.4km long and spaced 200m apart covering the Bijoux copper anomaly and along strike to the northwest and southeast.

The survey identified a prospective 2km zone of conductive units coincident with surface copper geochemical anomalism at Bijoux (Figure 7).

The conductive units are interpreted to correlate with anomalous copper geochemistry where initial RC drilling¹⁵ by the Company intersected significant oxide and sulphide copper mineralisation, including the following intercepts:

¹³ Refer to ASX Announcement dated: 12 June 2024

¹⁴ Refer to ASX Announcement dated: 16 April 2024

¹⁵ Refer ASX Announcement dated: 30 November 2023 & 15 January 2024



- 36m at 0.99% Cu from 41m including 6m at 1.99% Cu from 62m in BJRC012 (oxide).
- 10m at 1.48% Cu from 182m including 2m at 5.76% Cu from 184m in BJRC010 (sulphide).
- 11m at 0.94% Cu from 140m including 4m at 1.90% Cu from 144m in BJRC013 (sulphide).

These are significant copper drill intercepts which will be followed up with further drilling after the completion of infill auger geochemical sampling, which is currently in progress.

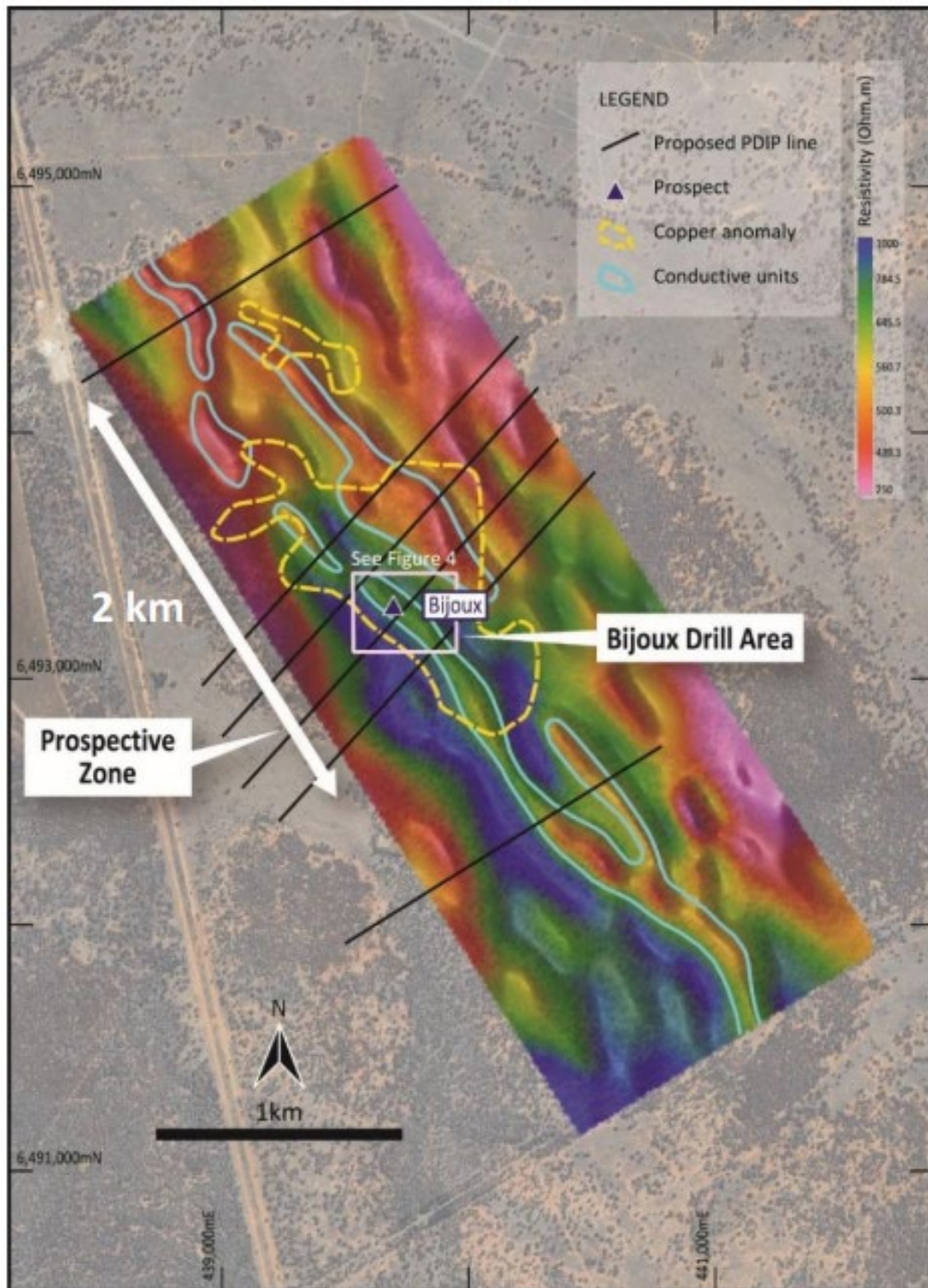


Figure 7: Bijoux GAIP survey showing resistivity results, copper anomalies, conductive units (open to the north and south) and the prospective zone that contains coincident conductive units and copper anomalism.



2.3 Collierina Trend – Geochemical Surveying

During the period, the Company continued regional-scale exploration in the Eastern Group Tenements. This regional-scale exploration has predominantly comprised auger geochemical sampling complimented by follow up geological prospecting, and reconnaissance rock chip sampling.

In April, the Company announced assay results which confirmed that a newly identified area with widespread pathfinder anomalies (11km x 4km arsenic (As) and antimony (Sb) anomaly west of CZ) also contained three large-scale gold auger anomalies with several kilometres of strike (Figure 8)¹⁶.

These anomalies, which were assessed for the primary elements of gold and copper were also assayed for a large suite of pathfinder elements.

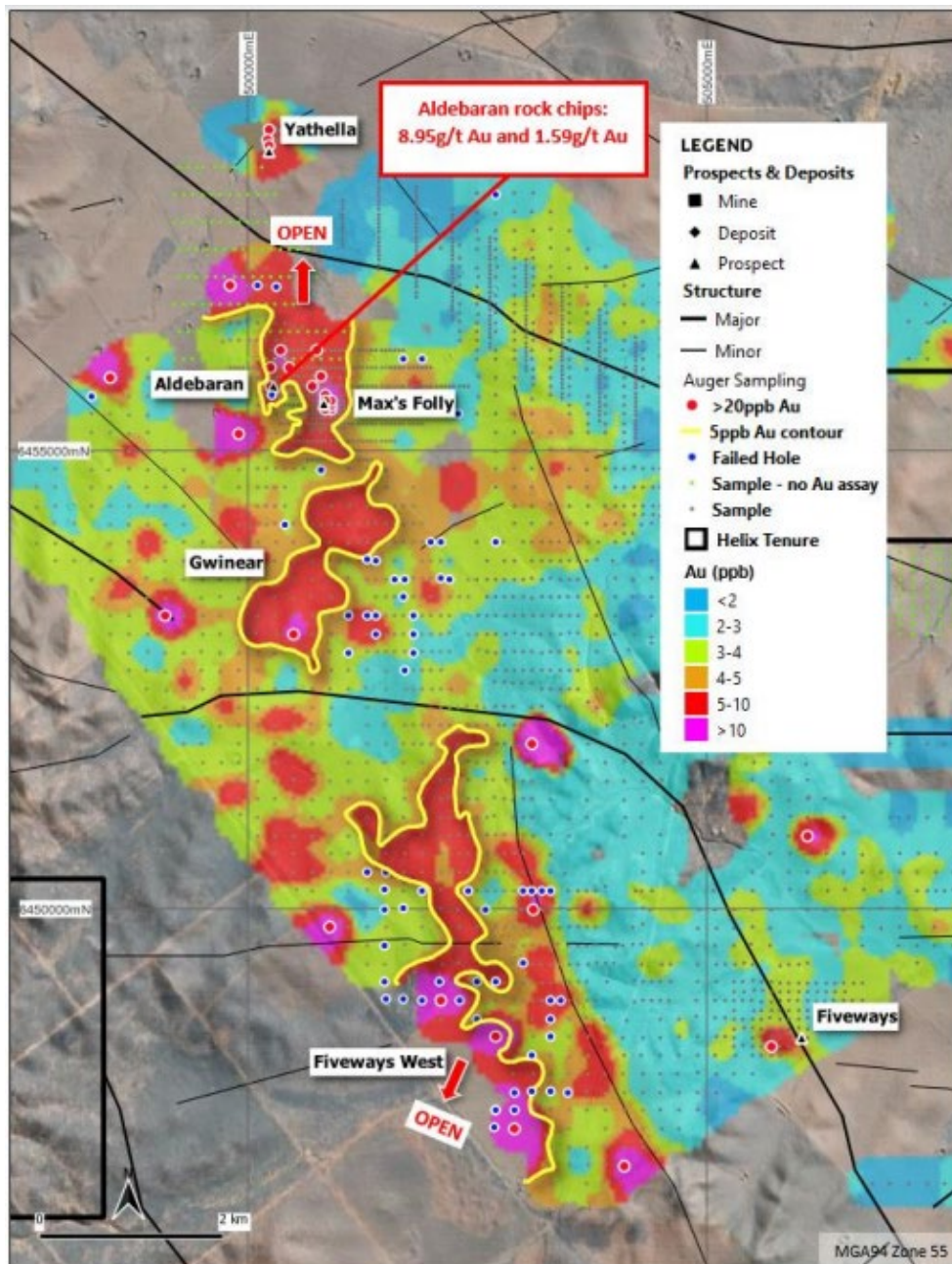


Figure 8: Yathella to Fiveways auger gold map.

¹⁶ Refer to ASX Announcement dated: 29 April 2024



The new results confirm a strong association between Au, As and Sb. The Au assays within the Sb-As anomaly range from 1ppb to 137ppb, with 28 samples having greater than 20ppb Au. The Au anomalous areas are denoted by the warmer colours in **Figure 8**, which shows that three large, coherent Au anomalies have been outlined above a threshold of 5ppb Au (Table 1).

Table 1: Gold Anomaly Details

Name	Dimension	Samples >20ppb Au	Maximum Au Assay (ppb)	Details
Aldebaran - Max's Folly	2.1km x 0.9km	15	137	North trending and open to north
Gwinear	2.2km x 0.8km	1	27	Northeast trending
Fiveways West	4.7km x 0.5km	3	100	North trending and open to southwest

The Aldebaran - Max's Folly and Fiveways West anomalies are open to the north and the southwest respectively.

A large proportion of failed holes (i.e. auger holes that failed to reach basement) are present around the Fiveways West anomaly, reflecting the deeper transported cover depth in this area, which is about 5m vertical and deepening to the west

There are numerous other smaller Au anomalous areas, some of which are just a single sample point, or are on the edge of the current sampling grid (**Figure 8**). These small or single point Au anomalies are defined by a sample spacing of 200m x 200m, so infill auger sampling to with 200m x 100m or 100m x 50m is required to refine anomaly geometry prior to follow-up drill testing.

Infill auger sampling of Au anomalous zones is required to define drill targets. Aircore drilling will be also planned to follow up Au auger anomalies where they extend into deeper cover areas, where auger drilling will be ineffective.

All anomalies and targets emerging from this work will be assessed, and the top-ranked targets will be followed up with drilling.

In June, the Company announced further auger assay results from 809 samples which delineated two new areas of widespread gold and antimony anomalism, referred to as the lowaba and Tarawera Targets, as well as encouraging results from the Widgelands, Honeybugle areas¹⁷.

The lowaba and Tarawera anomalies occur 20km and 35km north of the newly identified Aldebaran prospect, significantly extending the copper-gold prospectivity of the Collerina Copper Trend (Figure 9).

At the time of reporting, over 600 auger sample results were still pending, including infill sampling from the Alderbaran and Max's Folly areas. These results are expected in mid-to late-July and will further enhance the Company's understanding of the region's potential to host copper-gold deposits.

Infill auger sampling is planned to define drill targets in Au anomalous zones at Widgelands, Honeybugle, lowaba and Tarawera after the pending results are received.

Finally, aircore drilling is also planned to follow up Au auger anomalies where they extend into deeper cover areas. All anomalies and targets emerging from this work will be assessed, and the top-ranked targets will be followed up with drilling as soon as practical.

¹⁷ Refer to ASX Announcement dated: 25 June 2024

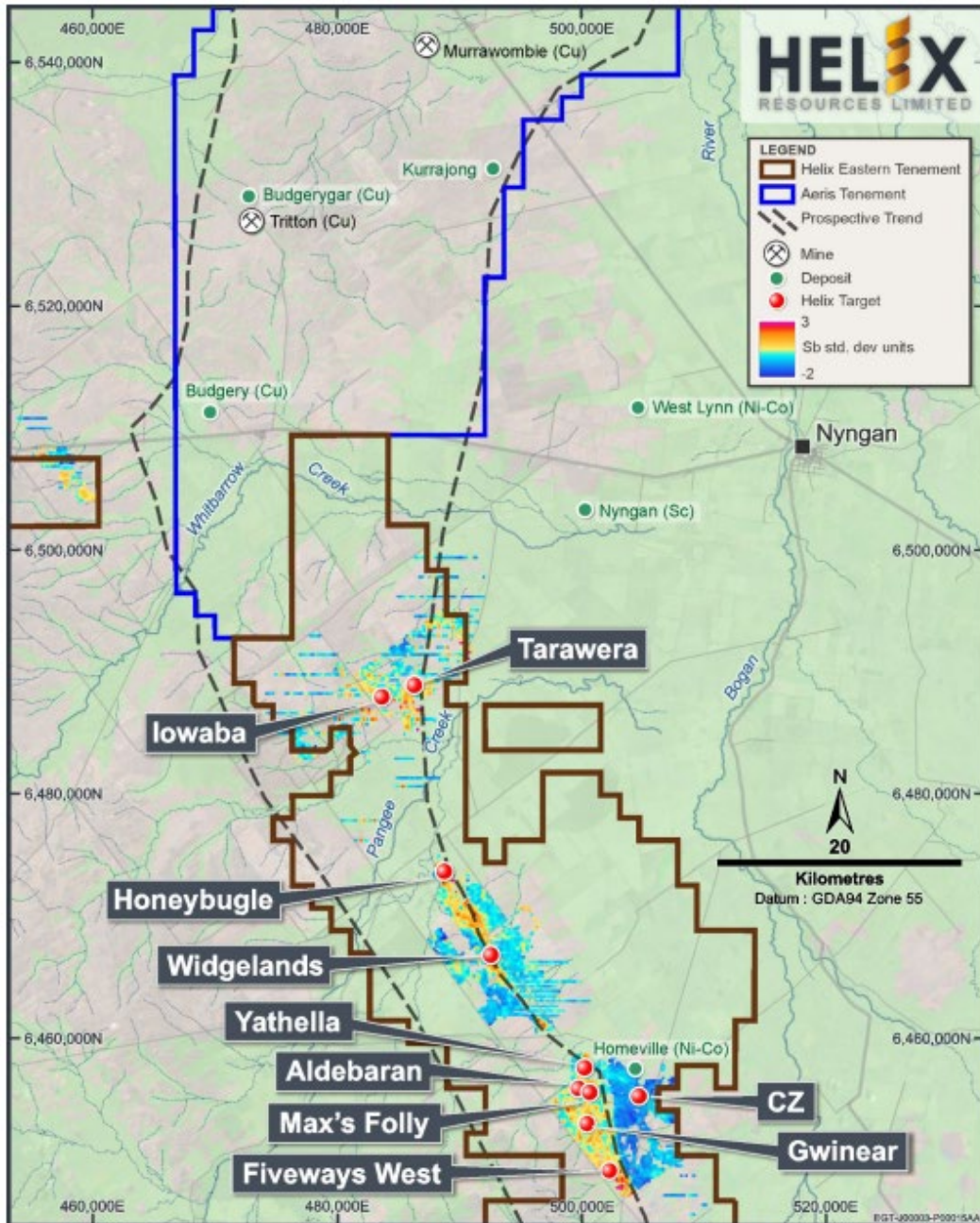


Figure 9: Eastern Group tenure, targets and Sb element map. Prospective corridor extends onto Aeris Resources (ASX:AIS) Tenements. Background elevation image with areas of alluvial cover associated with tributaries coloured in green.

C. CORPORATE

3.1 Managing Director and CFO Appointments

Effective 1 May 2024, Dr Kylie Prendergast was appointed as Helix Resources Managing Director¹⁸.

Dr Prendergast is a highly experienced exploration geologist and respected technical leader with over 25 years' experience in the international mining and resource sector working for both 'the Majors' and a range of junior companies. Her skillset was identified as highly complementary to the Company's copper exploration activities when she was invited to join the Board in May 2022.

¹⁸ Refer to ASX Announcement dated: 1 May 2024



The appointment, which sees Dr Prendergast transition from Executive Technical Director to Managing Director and Mr Mike Rosenstreich assume the role of Non-executive Chair effective 1 June 2024 represents the final steps of the Helix Board and Management Transition Plan first announced on 13 September 2023.

On 15 July 2024, Ms Michelle Kennedy was appointed Chief Financial Officer on a part-time basis. Ms Kennedy is a Director of Meridian Corporate Consultants, alongside outgoing Chief Financial Officer, Ms Meagan Hamblin. The Board thanks Ms Hamblin for her contribution to the Company.

3.2 Financial Position

Rights Issue

In May, the Company announced the completion of a renounceable rights issue which closed significantly oversubscribed and raised \$2,323,146 (before costs)¹⁹.

Under the rights issue, the Company issued 774,381,173 new fully paid ordinary shares (Shares) and 387,190,728 new options (subject to rounding) exercisable at \$0.006 and expiring on 21 May 2027 (Options).

To accommodate some of the excess demand, the Board exercised its discretion to accept oversubscriptions of a further 166,666,667 shares and 83,333,333 Options and raised an additional \$500,000.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

Cash Position as at 30 June 2024

The closing cash position of the Company as at 30 June 2024 was \$2.745 million. The Cashflow Statement is attached – **Appendix 2**. Broadly expenditure was on budget, consistent with the previous quarter and focused on copper exploration.

3.3 Capital Structure

There were changes to the Company’s capital structure which is summarised in Table 2 below.

Table 2: Helix Capital Structure

Helix Securities	As of 30 June 2024
Fully paid ordinary shares (HLX)	
Quarter Opening	2,323,145,843
New Shares Issued	941,047,840
Quarter Closing	3,264,193,683
Listed options ex \$0.006 on or before 21 May 2027 (HLXO)	
Quarter Opening	0
New Options Issued	522,401,811
Quarter Closing	522,401,811
Options and Performance rights (unlisted & Variable strikes/expiries)	
Quarter Opening	216,415,000
New Issued / Cancelled	-10,000,000
Quarter Closing	206,415,000

¹⁹ Refer to ASX Announcement dated: 17 May 2024



3.4 Change in Share Registry

The Company has changed its Share Registry to Automic Pty Ltd.

Shareholders that are not already a user of Automic's investor portal may visit <https://investor.automic.com.au> and signup to register their details using the two simple steps provided in the setup process.

Shareholders with any queries in relation to their Helix Resources Limited holding are advised to contact Automic at hello@automicgroup.com.au or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).



COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Cobar projects is based on and fairly represents information and supporting documentation prepared 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 & HLXR



Board of Directors:

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



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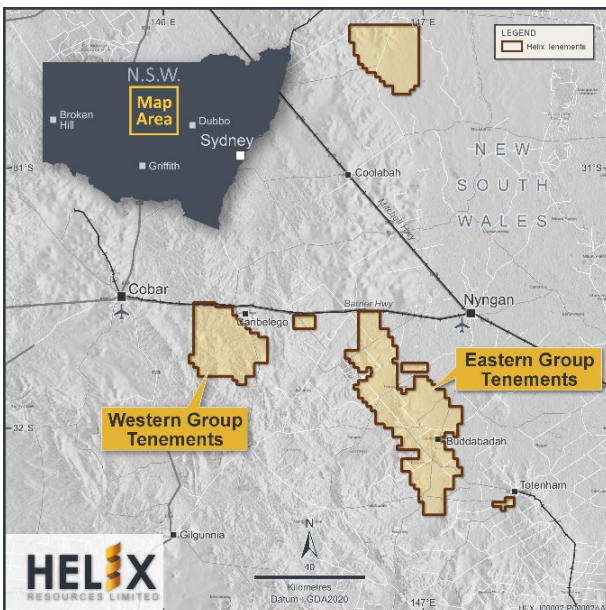
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Chapter One Advisers
Email: dtasker@chapteroneadvisors.com.au
Tel: 0433 112 936

About Helix Resources



Helix Resources is an ASX-listed resources company which is exploring in the prolific copper producing region of Cobar, NSW. 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 strategy is to generate new copper and gold targets on its large, underexplored ground position and test them through drilling to make new discoveries.

The Western Tenement Group consists 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.

View this announcement on our Investor Hub: <https://investorhub.helixresources.com.au/link/drLX6r>



Appendix A: Canbelego Main Lode Mineral Resource Estimate

A Mineral Resource Estimate for the Canbelego Main Lode was completed by MEC Mining in 2023. 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 & 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
Comprising:			
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
<ul style="list-style-type: none"> * 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 			

The Mineral Resource Estimate announced on 14 June 2023.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimate, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.



Appendix B Tenement List

Tenement	Name	Mineral	Ownership
EL9581	Yangunyah	Base metals/gold	100% Helix
EL6105	Canbelego	Base metals/gold	70% Helix, 30% Aeris
EL6140	Restdown	Base metals/gold	100% Helix
EL6501	Restdown South	Base metals/gold	100% Helix
EL6739	Muriel Tank	Gold	100% Helix
EL7438	Quanda	Base metals/gold	100% Helix
EL7439	Fiveways	Base metals/gold	100% Helix
EL7482	Little Boppy	Base metals/gold	100% Helix
EL8433	Boundary	Base metals/gold	100% Helix
EL8608	Yanda Creek	Base metals/gold	100% Helix
EL8633	Rochford	Base metals/gold	100% Helix
EL8703	Amaroo	Base metals/gold	100% Helix
EL8710	Honeybugle	Base metals/gold	100% Helix
EL8768	Collerina	Copper/gold/nickel & cobalt	100% Helix
EL8845	Darbalara	Base metals/gold	100% Helix
EL8948	Bijoux	Base metals/gold	100% Helix
EL9345	Warrah	Base metals/gold	100% Helix
EL9385	Whitbarrow	Base metals/gold	100% Helix
EL9386	Oriel	Base metals/gold	100% Helix
EL9387	Pangee	Base metals/gold	100% Helix

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HELIX RESOURCES LIMITED

ABN

27 009 138 738

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(76)	(334)
(e) administration and corporate costs	(160)	(851)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20	139
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
(a) Exploration and evaluation payments for assets disposed	-	-
(b) Insurance recoveries	-	-
1.9 Net cash from / (used in) operating activities	(216)	(1,046)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(1)
(d) exploration & evaluation	(1,197)	(4,561)
(e) investments	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	(21)	(234)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	1	1
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - funds from joint ventures	-	212
2.6	Net cash from / (used in) investing activities	(1,217)	(4,583)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,829	2,829
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(329)	(329)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – operating lease payments	-	-
3.10	Net cash from / (used in) financing activities	2,500	2,500

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,677	5,873
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(216)	(1,046)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,217)	(4,583)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,500	2,500

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	Cash and cash equivalents at end of period	2,745	2,745

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances (includes cash from assets held for sale)	2,745	677
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits)	-	1,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,745	1,677

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	66
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Payments relate to Director's fees and their associates</p>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end	-	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Answer: N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(216)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,197)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,413)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,745
8.5 Unused finance facilities available at quarter end (item 7.5)	0
8.6 Total available funding (item 8.4 + item 8.5)	2,745
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.9
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No, exploration expenditure for the quarter was mostly related to a drilling program completed at Canbelego in June. The Company is implementing several cost cutting initiatives and its current cash reserves are sufficient to complete its near term planned exploration activities.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: \$2.5M capital was raised during the quarter and the Company expects to be able to raise further capital as required to fund future exploration programs.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes – refer above

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2024.....

Authorised by:By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.