

ASX Announcement
30 August 2024

Intended Proportional Off-Market Takeover Offer

Helix Resources Limited (**ASX: HLX**) (**Helix** or the **Company**) notes the letter received today from Acta Investment Group Pty Ltd (**Acta**) announcing its intention to make an all cash proportional off-market takeover offer to acquire 25% of all ordinary shares of Helix that Acta and its associates do not currently hold or control for \$0.005 per share, less any dividends or distributions declared, determined or paid after 30 August 2024 (**Proportional Offer**).

Helix notes the unsolicited and highly conditional nature of the Proportional Offer and that it is not an offer to acquire all shares held by Helix shareholders.

In the interim, the Directors advise Helix shareholders to **TAKE NO ACTION** regarding Acta's intended Proportional Offer. The Directors will keep shareholders informed of further developments as they occur.

BOARD & MANAGEMENT

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

CAPITAL STRUCTURE

Shares on Issue
3,264 M
Market Cap
\$13 M
Share Price
\$0.004

CONTACT US

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



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Board of Directors:
Mike Rosenstreich – Chair
Kylie Prendergast – Managing Director
Emmanuel Correia – Non-executive Director

Company Secretary
Ben Donovan

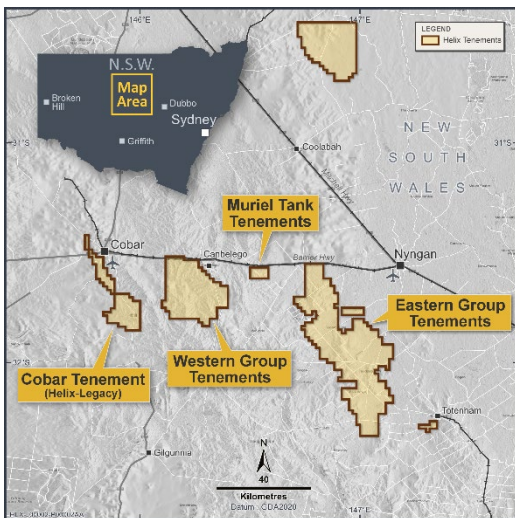


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About Helix Resources

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 (~3,300km²) which is largely untested despite being located proximal to significant copper and gold producing operations. The strategy is to generate new copper and gold targets and test them through drilling to make new discoveries.



Helix is the operator of the Helix-Legacy earn-in which is located 10 km west of the Cobar township. The area, which hosts several operating gold, copper and base metal mines, is prospective for Cobar-style copper-gold base metal deposits.

The Western Tenement has 30km of prospective strike and a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% Helix as operator and 30% Aeris Resources) where a Mineral Resource of 32.8kt of contained copper has been estimated (refer Appendix A).

A 5 km by 1.5 km historical gold field is being evaluated on the Muriel Tank tenement. The Eastern Tenement Group encompasses more than 100km of prospective strike. The company has defined an extensive zone of new anomalies considered prospective for Tritton-style copper-gold deposits.



Appendix A: Canbelego Main Lode Mineral Resource Estimate

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

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

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

| MRE Category | Tonnes | Grade (Cu%) | Cu-Metal (t) |
|-------------------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| <i>Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade & 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 |
| * 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.