

ASX Announcement
30 September 2024

Drilling to Commence at the Bijoux Copper Project

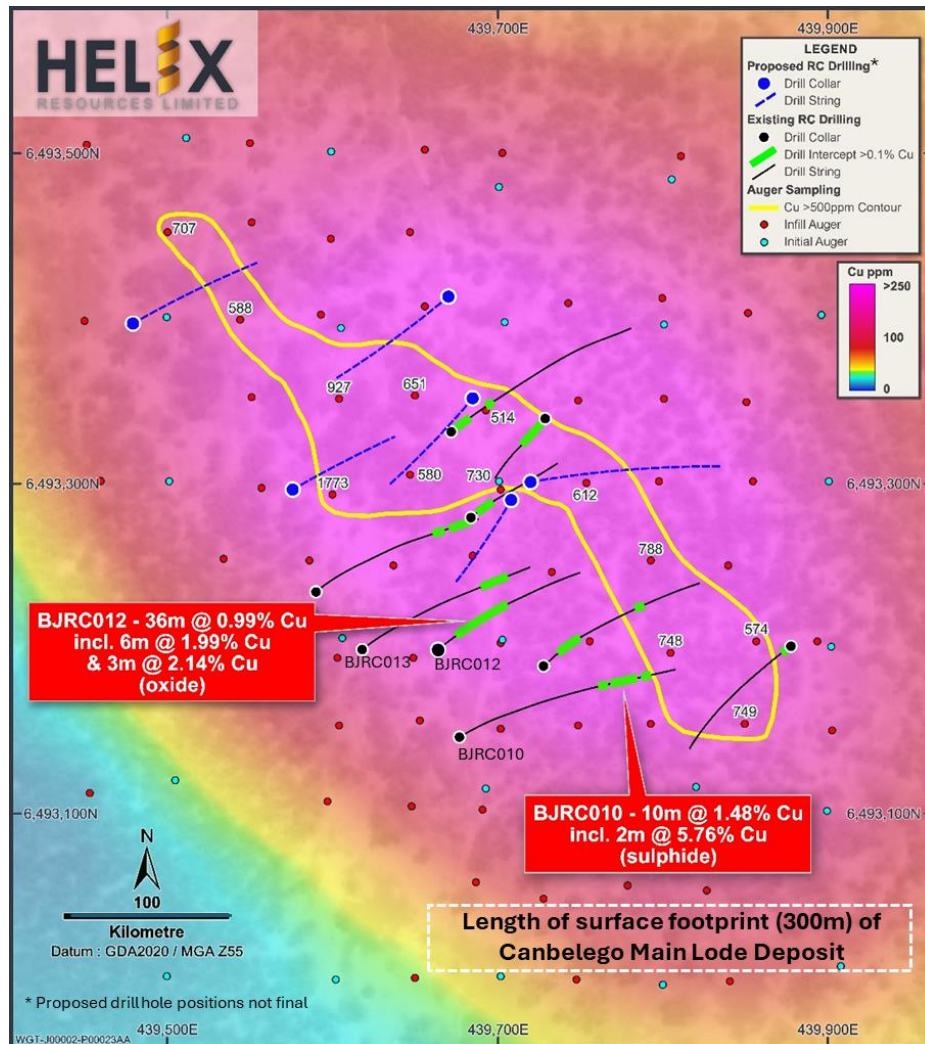


Figure 1 - Bijoux 400m long high-tenor +500ppm copper zone and previous drilled copper intercepts.

- Follow-up reverse-circulation (RC) drill program will commence this week at Bijoux to test strike extents to known copper mineralisation in a high-grade (+500ppm copper) anomaly reported 16 September 2024¹.
- Best intercepts from previous Bijoux drilling include²:
 - 6 metres (m) at 1.99% copper (Cu) within 36 at 0.99% Cu from 41m in BJRC012 (oxide);
 - 2m at 5.76% Cu within 10m at 1.48% Cu from 182m in BJRC010 (sulphide); and
 - 4m at 1.90% Cu within 11m at 0.94% Cu from 140m in BJRC013 (sulphide).

View this announcement on our Investor Hub: <https://investorhub.helixresources.com.au/link/0y5b7e>

¹ Refer to ASX report dated 16 September 2024

² Refer to ASX report dated 15 January 2024



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ASX: HLX & HLXO



- The objective of the current programs is to identify additional copper mineralisation in a near surface setting with potential to grow copper resources beyond our existing Canbelego Mineral Resource³ located 9km to the north.
- Exploration is progressing on multiple fronts across Helix's NSW tenements. In addition to the Bijoux drill program:
 - Auger drilling is in progress at the Muriel Tank historical gold field to test for extensions to existing high-grade gold veins and historical workings⁴.
 - Geophysical contractors have been secured for the Legacy Minerals JV⁵, Cobar project to undertake surface electromagnetic surveys on multiple high priority targets.
 - Drill plans are being developed for gold targets on the Eastern Tenements⁶.

Helix's Managing Director, Kylie Prendergast commented: *"Following a short weather delay the drill rig is underway to Bijoux as planned. Drill results at Bijoux earlier this year produced some excellent copper intercepts of higher-grade oxide and sulphide copper mineralisation. This drill program will initially test directly north along strike of previous successful copper drill hits, and in an area with the highest copper surface geochemistry recorded to date."*

Helix is following up copper geochemistry targets to discover new CSA-style copper lodes within these anomalous outlines. 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 proven that viable CSA-style copper lodes occur on our tenements such as the copper Mineral Resources in the Canbelego Main Lode³.

Helix considers active exploration of high-quality targets for new copper, gold and base metal deposits will create value for shareholders."

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to announce the commencement of a reverse-circulation (RC) drill program of initially 1400m to test recently defined high tenor copper zones at Bijoux⁷. The Bijoux prospect is located in Helix's western tenements on the highly prospective Rochford Copper Trend (Figure 2).

A summary of work undertaken at Bijoux to date includes:

- November 2023: An extensive geochemical sampling program over the Rochford Trend generated a significant copper (Cu) geochemical anomaly at Bijoux⁸.
- November 2023: Initial Scout RC drilling⁹ intersected significant oxide and sulphide copper mineralisation, with results reported January 2024.
- April 2024: A GAIP geophysical survey delineated a prospective 2km zone of conductive units coincident with surface copper geochemical anomalism at Bijoux¹⁰.
- September 2024: a 400m long high-grade (+500ppm copper) copper anomaly was delineated by infill auger sampling¹¹.
- September 2024 (this announcement): Follow up RC drilling to commence at Bijoux.

³ Refer to ASX report dated 14 June 2023 & Appendix A for details on Canbelego Main Lode Mineral Resource

⁴ Refer to ASX report dated 28 August 2024

⁵ Refer to ASX report dated 19 August 2024

⁶ Refer to ASX report dated 1 August 2024

⁷ Refer to ASX report dated 16 September 2024

⁸ Refer to ASX report dated 22 November 2023

⁹ Refer to ASX report dated: 30 November 2023 & 15 January 2024

¹⁰ Refer to ASX report dated 16 April 2024

¹¹ Refer to ASX report dated 16 September 2024

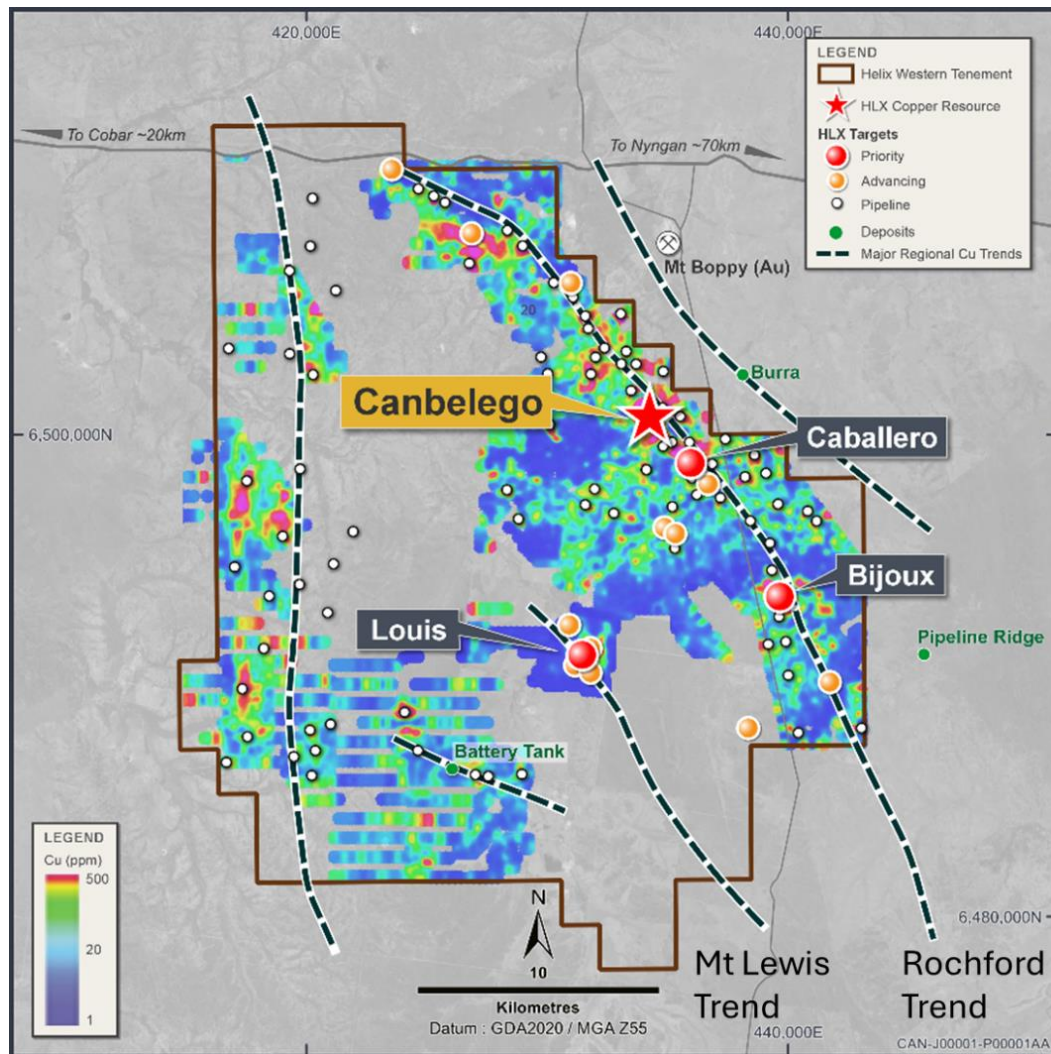


Figure 2 – Location of the Bijoux copper target, 9km south of the Canbelego project.

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.



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Kylie Prendergast – Managing Director
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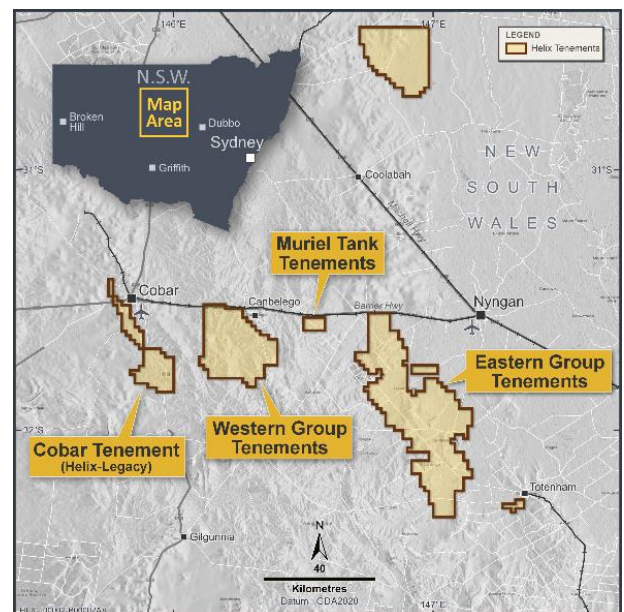
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About Helix Resources

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 31.8kt 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 the table below.

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 was 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.