

ASX Announcement

3 January 2025

PLACEMENT COMPLETION AND BOARD CHANGES

Highlights

- Acta has subscribed for 100 million fully paid ordinary shares in Helix (Helix Shares) at \$0.005 per Helix Share, being an investment in Helix of \$500,000.
- Mr Michael Povey appointed as Executive Chair.
- Mr Mike Rosenstreich has transitioned to a Non-Executive Director role.

Completion of Placement

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to advise that further to the Company's ASX announcement dated 23 December 2024, the Company has successfully completed a placement of 100 million Helix Shares to Acta Investment Group Pty Ltd (**Acta**) at \$0.005 per Helix Share, being the same price as the offer price under Acta's proportional takeover offer (**Placement**). The Placement represents an investment in Helix of \$500,000.

Funds raised under the Placement is planned to progress the Company's highly prospective Cobar exploration assets, including drilling of its Muriel Tank gold prospect, regional scale auger drilling, and will also assist with working capital requirements.

Helix Shares under the Placement were issued without shareholder approval using Helix's placement capacity under ASX listing rule 7.1 and will rank pari passu with all existing Helix Shares on issue.

Board changes

Following completion of the Placement, Mr Michael Povey has been appointed as the Company's Executive Chair effective today. The Company has entered into an executive services agreement with Mr Povey (**ESA**). A summary of the key terms of Mr Povey's employment under the ESA is set out in Annexure A. Mr Povey is the sole director of Acta.

Mr Mike Rosenstreich has resigned from his role as Non-Executive Chairman and has been appointed as a Non-Executive Director. There are no other changes to the Board.

Helix lodged a Supplementary Target's Statement on 23 December 2024, in which the Helix Directors unanimously recommend shareholders **ACCEPT** Acta's proportional takeover offer (**Offer**). The Helix Directors have accepted or plan to accept the Offer in respect of the Helix Shares they hold or control.

Shareholders are encouraged to read each of the Supplementary Target's Statement, Supplementary Bidder's Statement and Second Supplementary Bidder's Statement in their entirety as it will assist in making an informed decision with respect to the Offer. Shareholders may also wish to seek independent legal, financial, taxation or other professional advice in relation to the Offer. If shareholders have any questions in relation to the Offer, please contact the Helix Shareholder Information Line on 1300 265 193 (within Australia) or +61 3 9415 4395 (outside Australia) between 8:30am and 5.30pm (AEDT) Monday to Friday (excluding public holidays), or via email to Helix@helixresources.com.au or visit our Investor Hub at <https://investorhub.helixresources.com.au>.



JOIN THE HELIX RESOURCES INTERACTIVE INVESTOR HUB

Visit <https://investorhub.helixresources.com.au/welcome> for Helix's interactive Investor Hub

Helix Resources Ltd ABN 27 009 138 738 | Level 4 225 St Georges Terrace, Perth WA 6000 | +61 8 93212644
ASX: HLX



Annexure A – Summary of key terms of the ESA

Role	Executive Chair
Commencement Date	3 January 2025
Term	Ongoing unless terminated in accordance with ESA
Remuneration	\$225,000 per annum plus statutory superannuation, for a 75% FTE time commitment
Notice Period and Termination	<p>Helix may terminate Mr Povey's employment without reason, by giving 3 months' written notice or paying the equivalent to 3 months' remuneration. The ESA contains other standard termination events in favour of Helix.</p> <p>Mr Povey may also terminate the ESA by giving 3 months' notice to Helix.</p>
Key responsibilities	<ul style="list-style-type: none">• Managing the business of the Company including.• Review and initiate continuous improvement in support and administrative functions.• Implement employment policies and development of an effective and valued performance management framework.• Managing and driving the growth of the Company's assets, particularly but not limited to the NSW projects.• Providing timely financial guidance to the operational teams working on all the Company's projects and reviewing technical proposals from the operational teams.• Using his best endeavours to achieve the corporate objectives of the Company.• Performing the services under the ESA and using best endeavours to ensure that the business of the Company is conducted in accordance with the policies, procedures and/or directions as notified from time to time by the Board to the executive, including in accordance with the requirements of any approved budget or business plan.• Complying with the reasonable directions of the Board from time to time including to undertake any activity for the benefit of the Company.• Formulating strategies to promote and improve the financial performance of the Company.• Advising the Board in relation to all relevant issues affecting the Company and its performance, including, without limitation, relevant corporate governance issues.• Ensuring the proper implementation of the Company's policies, procedures and systems.• Developing new opportunities and expanding the Company's current activities and commercial potential or market share.

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, HLXO & HLXE



Contact Details:
Helix Resources Limited
Level 4, 225 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 – Non-executive Chair
Kylie Prendergast – Managing Director
Emmanuel Correia – Non-executive Director

Company Secretary
Ben Donovan

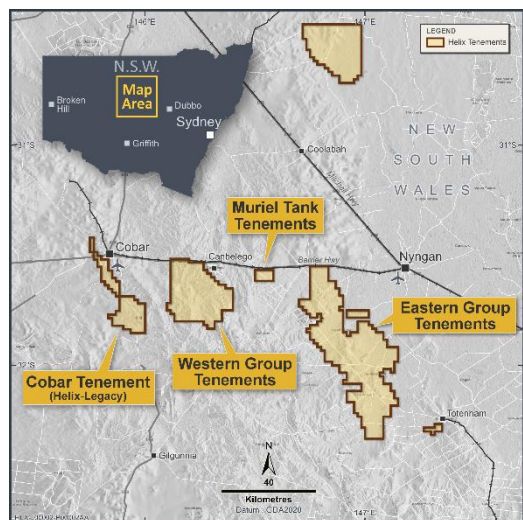


Investor Contact:
Kylie Prendergast

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 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 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 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.