

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Helix Resources Limited (the Company)

ACN/ARSN ACN 009 138 738

### 1. Details of substantial holder (1)

Name Nuevo Royalty Limited (Nuevo), Acta Investment Group Pty Ltd (Acta) and Michael George Frederick Povey (together the Acta Entities)

ACN/ARSN (if applicable) NZBN 9429047868694 and ACN 678 845 004 respectively

There was a change in the interests of the

substantial holder on 03/01/2025

The previous notice was given to the company on 15/10/2024

The previous notice was dated 15/10/2024

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)    | Previous notice |                  | Present notice |                  |
|----------------------------|-----------------|------------------|----------------|------------------|
|                            | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary shares | 550,531,463     | 16.87%           | 662,258,087    | 19.685%          |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6)   | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 3/02/2025      | Acta Entities                          | Acquiring shares issued under an Implementation Agreement entered with the Company as attached as Annexure A to this notice. | \$500,000                                     | 100,000,000 fully paid ordinary shares  | 100,000,000             |

|            |               |   |   |                                      |           |
|------------|---------------|---|---|--------------------------------------|-----------|
| 4/11/2024  | Acta Entities | Acquisition of a relevant interest in fully paid ordinary shares pursuant to contracts arising as a result of acceptances of the offer made under Acta's off market proportional takeover offer as set out in the bidder's statement dated 15 October 2024 ( <b>Takeover Offer</b> ). | \$0.005 per share, as per and subject to the terms of the Takeover Offer. | 675,695 fully paid ordinary shares   | 675,695   |
| 5/11/2024  |               |   |   | 91,734 fully paid ordinary shares    | 91,734    |
| 6/11/2024  |               |   |   | 15,496 fully paid ordinary shares    | 15,496    |
| 7/11/2024  |               |   |   | 129,590 fully paid ordinary shares   | 129,590   |
| 11/11/2024 |               |   |   | 125,000 fully paid ordinary shares   | 125,000   |
| 12/11/2024 |               |   |   | 487 fully paid ordinary shares       | 487       |
| 14/11/2024 |               |   |   | 2,916 fully paid ordinary shares     | 2,916     |
| 15/11/2024 |               |   |   | 159,356 fully paid ordinary shares   | 159,356   |
| 18/11/2024 |               |   |   | 38,000 fully paid ordinary shares    | 38,000    |
| 19/11/2024 |               |   |   | 82,613 fully paid ordinary shares    | 82,613    |
| 21/11/2024 |               |   |   | 93,750 fully paid ordinary shares    | 93,750    |
| 22/11/2024 |               |   |   | 9,733 fully paid ordinary shares     | 9,733     |
| 29/11/2024 |               |   |   | 3,000,000 fully paid ordinary shares | 3,000,000 |
| 4/12/2024  |               |   |   | 31,666 fully paid ordinary shares    | 31,666    |
| 5/12/2024  |               |   |   | 22,500 fully paid ordinary shares    | 22,500    |
| 11/12/2024 |               |   |   | 37,687 fully paid ordinary shares    | 37,687    |
| 20/12/2024 |               |   |   | 500,000 fully paid ordinary shares   | 500,000   |
| 24/12/2024 |               |   |   | 661,249 fully paid ordinary shares   | 661,249   |
| 27/12/2024 |               |   |   | 552,083 fully paid ordinary shares   | 552,083   |
| 30/12/2024 |               |   |   | 3,719,291 fully paid ordinary shares | 3,719,291 |
| 31/12/2024 |               |   |   | 1,777,777 fully paid ordinary shares | 1,777,777 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Refer to attachment A       |                                 |  |                                 |                                |                |

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    | Not applicable        |

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name   | Address   |
|--|---|
| Nuevo Royalty Limited  | 74 Speargrass Flat Road, Rd 1, Queenstown, 9371 , New Zealand |
| Michael George Frederick Povey and Acta Investment Group Pty Ltd | 105 Temby Avenue Kalamunda WA 6076                            |

**Signature**

print name Michael George Frederick Povey

Director and substantial holder

sign here



date

03/01/2025

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is Annexure A of 2 Pages referred to in Form 604 'Notice of change of interests of substantial holder'.



Michael George Frederick Povey  
3 January 2025

| Holder of relevant interest   | Registered holder of securities   | Person entitled to be registered as holder (8)                            | Nature of relevant interest (6)  | Class and number of securities  | Person's votes |
|-------------------------------|---|---|--|---|----------------|
| Acta Investment Group Pty Ltd | Citicorp Nominees Pty Ltd   | Citicorp Nominees Pty Ltd   | Indirect. Deemed relevant interest in shares held by associate Nuevo Royalty Limited as they are a person with whom Acta Investment Group Pty Ltd is acting in concern in relation to the affairs of Helix Resources Limited.                  | 550,531,463 fully paid ordinary shares (being the below shares held by Nuevo Royalty Limited through Citicorp Nominees Pty Ltd) | 550,531,463    |
|                               | Acta Investment Group Pty Ltd   | Acta Investment Group Pty Ltd   | Direct. Shares issued under Implementation Agreement attached as Annexure B to this notice.  | 100,000,000 fully paid ordinary shares  | 100,000,000    |
|                               | Shareholders of the Company who have accepted offers under the Takeover Offer | Acta Investment Group Pty Ltd, subject to the terms of the Takeover Offer | Direct. Relevant interest under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer. The shares that are the subject of these acceptances have not yet been transferred into the name of Acta. | 11,726,623 fully paid ordinary shares   | 11,726,623     |
| Nuevo Royalty Limited         | Citicorp Nominees Pty Ltd   | Citicorp Nominees Pty Ltd   | Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) being a relevant interest exercised through the right to vote and a power to dispose of the shares.   | 550,531,463 fully paid ordinary shares  | 550,531,463    |
|                               | Acta Investment Group Pty Ltd   | Acta Investment Group Pty Ltd   | Indirect. Deemed relevant interest in shares held by associate Acta Investment Group Pty Ltd as they are a person with whom Nuevo Royalty Limited is acting in concern in relation to the affairs of Helix Resources Limited.                  | 100,000,000 fully paid ordinary shares (being the above shares held by Acta Investment Group Pty Ltd)                           | 100,000,000    |

|                                |   |   |  |   |             |
|--------------------------------|---|---|--|---|-------------|
|                                | Shareholders of the Company who have accepted offers under the Takeover Offer | Acta Investment Group Pty Ltd, subject to the terms of the Takeover Offer | Indirect. Deemed relevant interest in shares in which associate Acta Investment Group Pty Ltd has a relevant interest in (under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer), as they are a person with whom Nuevo Royalty Limited is acting in concern in relation to the affairs of Helix Resources Limited. | 11,726,623 fully paid ordinary shares   | 11,726,623  |
| Michael George Frederick Povey | Citicorp Nominees Pty Ltd   | Citicorp Nominees Pty Ltd   | Indirect. Deemed relevant interest under section 608(3)(a) or 608(3)(b) of the Corporations Act 2001, being a relevant interest held through a body corporate (Nuevo Royalty Limited and Acta Investment Group Pty Ltd) in which Mr Povey's voting power is above 20% or that Mr Povey controls.   | 550,531,463 fully paid ordinary shares (being the above shares held by Nuevo Royalty Limited through Citicorp Nominees Pty Ltd) | 550,531,463 |
|                                | Acta Investment Group Pty Ltd   | Acta Investment Group Pty Ltd   | Indirect. Deemed relevant interest under section 608(3)(a) or 608(3)(b) of the Corporations Act 2001, being a relevant interest held through a body corporate (Nuevo Royalty Limited and Acta Investment Group Pty Ltd) in which Mr Povey's voting power is above 20% or that Mr Povey controls.   | 100,000,000 fully paid ordinary shares (being the above shares held by Acta Investment Group Pty Ltd)                           | 100,000,000 |
|                                | Shareholders of the Company who have accepted offers under the Takeover Offer | Acta, subject to the terms of the Takeover Offer                          | Indirect. Deemed relevant interest under section 608(3)(a) or 608(3)(b) of the Corporations Act 2001, being a relevant interest held through a body corporate (Nuevo Royalty Limited and Acta Investment Group Pty Ltd) in which Mr Povey's voting power is above 20% or that Mr Povey controls.   | 11,726,623 fully paid ordinary shares (being the above shares in which Acta Investment Group Pty Ltd has a relevant interest)   | 11,726,623  |

**Annexure B**

This is Annexure B of 21 Pages referred to in Form 604 'Notice of change of interests of substantial holder'.

A handwritten signature in black ink, appearing to read 'M. G. Povey', written in a cursive style.

Michael George Frederick Povey  
3 January 2025

# Implementation Agreement

Helix Resources Limited  
(ACN 009 138 738)

and

Acta Investment Group Pty Ltd  
(ACN 678 845 004)



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**Date:** 23 December 2024

## Parties

|              |           |  |
|--------------|-----------|--|
| <b>Helix</b> | Name      | Helix Resources Limited  |
|              | ACN       | 009 138 738  |
|              | Address   | Level 4, 225 St Georges Terrace, Perth WA 6000                             |
|              | Email     | <a href="mailto:bdonovan@arguscorp.com.au">bdonovan@arguscorp.com.au</a>   |
|              | Attention | Mr Ben Donovan   |
| <b>Acta</b>  | Name      | Acta Investment Group Pty Ltd  |
|              | ACN       | 678 845 004  |
|              | Address   | 105 Temby Avenue, Kalamunda WA 6076  |
|              | Email     | <a href="mailto:michael@centicminerals.com">michael@centicminerals.com</a> |
|              | Attention | Mr Michael Povey   |

## Background

- A. Helix has offered to Acta, and Acta has agreed to subscribe for, the Placement Shares on the terms and conditions set out in this agreement.
- B. The parties have agreed to enter into this agreement to document the terms and conditions on which the Placement and certain other arrangements will be implemented.

## Operative provisions

### 1. Definitions and interpretation

#### 1.1 Definitions

In this agreement, unless the context requires otherwise, the following words and phrases have the meaning given below.

**ASIC** means the Australian Securities and Investments Commission.

**Associates** has the meaning given in Division 2 of Part 1.2 of the *Corporations Act* as if section 12(1) of the *Corporations Act* included a reference to this agreement.

**ASX** means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the official listing rules of ASX as amended from time to time.

**Bid Conditions** means the conditions to the Takeover Bid set out in section 12.8(a) of the Bidder's Statement.

**Bidder's Statement** means the Bidder's Statement in respect of the Takeover Bid issued by Acta dated 15 October 2024, as replaced or supplemented from time to time.

**Board** means the board of directors of Helix.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Perth, Western Australia.

**Cleansing Notice** means a notice to be given to ASX under section 708A(5)(e) of the Corporations Act in relation to the Placement Shares.

**Competing Proposal** means a bona fide proposal, offer, agreement, arrangement or transaction that, if successfully completed substantially in accordance with its terms, would result in a person other than Acta whether alone or together with its Associates:

- (a) directly or indirectly acquiring or being entitled to acquire a Relevant Interest or an economic interest in 20% or more of the Shares or of the share capital of any of Helix's Related Bodies Corporate;
- (b) directly or indirectly acquiring control (as defined in section 50AA of the Corporations Act) of Helix;
- (c) directly or indirectly acquiring or becoming the holder of any interest in all or a substantial part of the business conducted by, or assets of Helix or its Related Bodies Corporate; or
- (d) otherwise acquiring or merging with Helix,

whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, buy back, sale or purchase of shares or assets, joint venture, dual listed company structure (or other synthetic merger) or other transaction, and each successive modification of any actual, proposed or potential Competing Proposal will constitute a new actual, proposed or potential Competing Proposal.

**Completion** means the completion of the subscription of the Placement Shares in accordance with clause 3.4.

**Completion Date** means the date specified as the Completion Date in the Timetable, or another date agreed between the parties.

**Confidential Information** means information relating to a Disclosing Party, disclosed to or acquired by the Receiving Party before, on or after date of this agreement, whether orally, in writing or in electronic or machine readable form but does not include information that:

- (a) was in the lawful possession of the Receiving Party before the Disclosing Party had any dealings with the Receiving Party or was independently generated by the Receiving Party or on its behalf;
- (b) is in the public domain other than as a result of a breach of clause 6 or any other obligation of confidentiality owed to the Disclosing Party; or
- (c) was legally and properly obtained by the Receiving Party from any other source without restriction on further disclosure.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of Helix.

**Disclosing Party** means the relevant party disclosing the Confidential Information or to which the relevant Confidential Information relates.

**Encumbrance** means any interest or power:

- (a) reserved in or over any interest in any asset including any retention of title (including any “security interest” as defined in the Corporations Act); or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of the above, and to **Encumber** means to grant or otherwise create or permit the creation of an **Encumbrance**.

**Fully Expanded Capital** means the Shares that Helix will have on issue following the issue of the Placement Shares.

**Immediately Available Funds** means payment by bank cheque or electronic funds transfer into an account nominated in advance by Helix.

**Insolvency Event** means, in respect of a person, any of the following events occurring in respect of that person:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (b) it has had a controller (as defined in the Corporations Act) appointed or is in liquidation or provisional liquidation, under administration or wound up or has had a receiver or receiver and manager appointed to any part of its property;
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement);
- (d) an application or order has been made (and, in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any event or circumstance referred to in paragraph (a), (b) or (c) of this definition occurring;
- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject);
- (g) it is otherwise unable to pay its debts as and when they fall due; or
- (h) something having a substantially similar effect to any event or circumstance referred to in paragraphs (a) to (g) of this definition happens in connection with that person under any law.

**Placement** means the subscription by Acta of the Placement Shares.

**Placement Shares** means the lower of 100,000,000 Shares or such number of Shares such that Acta and its Associates will in aggregate hold a Relevant Interest in no more than 19.99% of the Fully Expanded Capital of Helix as at the Completion Date (having regard to any acceptances by Shareholders that may occur under the Takeover Bid up to the Completion Date).

**Receiving Party** has the meaning given to that term in clause 6.1.

**Related Body Corporate** has the meaning as given by section 50 of the Corporations Act.

**Relevant Interest** has the meaning given by sections 608 and 609 of the Corporations Act.

**Share** means a fully paid ordinary share in Helix.

**Shareholder** means a person registered in the register of Helix as a shareholder from time to time.

**Subscription Price** means the price per Share to be paid by Acta in respect of each Placement Share, being \$0.005 per Placement Share.

**Superior Proposal** means a Competing Proposal which the Board, acting in good faith and in order to satisfy what the Board consider to be their fiduciary and statutory duties, determines is:

- (a) reasonably capable of being valued and completed in a timely manner, taking into account all aspects of the Competing Proposal and the person making it; and
- (b) if completed substantially in accordance with its terms, more favourable to Shareholders as a whole than the Takeover Bid, taking into account all the terms and conditions of the Competing Proposal, including the price and / or value of the Competing Proposal, the identity, reputation and financial condition of the person making such proposal, and legal, regulatory and financial matters.

**Supplementary Bidder's Statement** means the supplementary bidder's statement to be prepared by Acta pursuant to section 643 of the Corporations Act and lodged in accordance with clause 4.1(a).

**Supplementary Target's Statement** means the supplementary target's statement to be prepared by Helix pursuant to section 644 of the Corporations Act and lodged in accordance with clause 4.1(b).

**Takeover Bid** means the off-market proportional takeover offer by Acta to acquire 25% of the Shares that Acta or its Associates do not own as set out in the Bidder's Statement.

**Target's Statement** means the Target's Statement in response to the Bidder's Statement issued by Helix dated 11 November 2024, as replaced or supplemented from time to time.

**Timetable** means the timetable set out in Schedule 1.

## 1.2 Words and expressions

In this agreement:

- (a) headings are for convenience and do not affect interpretation;
- and unless the context requires otherwise:
- (b) the singular includes the plural and vice versa;
  - (c) words denoting any gender include all genders;

- (d) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
  - (e) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure of this agreement;
  - (f) a reference to this agreement includes any schedules or annexures;
  - (g) a reference to a time is a reference to the time in Perth, Western Australia;
  - (h) any reference to dollars or "\$" in this agreement are in Australian dollars;
  - (i) a reference to a party includes its executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
  - (j) words and expressions denoting natural persons include bodies corporate, partnerships, associations, firms, governments and governmental authorities and agencies and vice versa;
  - (k) "including" and similar expressions are not words of limitation; and
  - (l) a reference to any legislation or to any provision of any legislation includes:
    - (i) any modification or re-enactment of the legislation;
    - (ii) any legislative provision substituted for, and all legislation, statutory instruments and regulations issued under, the legislation or provision; and
    - (iii) where relevant, corresponding legislation in any Australian State or Territory; and
  - (m) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.
- 

## **2. Timetable**

The parties agree to comply with the Timetable, subject to Helix's constitution, the ASX Listing Rules and the Corporations Act.

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## **3. Placement**

### **3.1 Subscription of Placement Shares**

Helix offers to Acta and Acta agrees to subscribe for the Placement Shares for the Subscription Price.

### **3.2 Rights and ranking**

Helix must ensure that all Placement Shares issued to Acta:

- (a) are issued as fully paid;
- (b) are free of Encumbrances; and
- (c) rank equally in all respects with the other Shares on issue as at the date of Completion.

### **3.3 Notifications**

In respect of each of the Placement Shares, Helix must:

- (a) give to the ASX a Cleansing Notice and an Appendix 3B with respect to Placement Shares; and
- (b) apply to ASX for official quotation of the Placement Shares by lodging an Appendix 2A,

in each case by the time required by the Timetable.

### **3.4 Completion**

- (a) Settlement, allotment and issuance of the Placement Shares will occur at 12pm (Perth time) on the Completion Date or such later time as the parties agree.
- (b) At or before Completion, Acta must deliver to Helix an application for the Placement Shares substantially in the form of Schedule 2.
- (c) At Completion:
  - (i) Acta must pay to Helix the Subscription Price multiplied by the number of Placement Shares subscribed for in Immediately Available Funds; and
  - (ii) Helix must:
    - (A) allot and issue the Placement Shares to Acta; and
    - (B) direct Helix's share registry to register Acta in Helix's register of members as the holder of the Placement Shares.
- (d) On Completion, Acta will become a member of Helix and be bound by Helix's constitution in respect of the Placement Shares.
- (e) If any obligation in clause 3.4(c) is not performed at Completion (unless waived by the relevant party entitled to the benefit of the relevant obligation) then, without limiting any other rights of the parties, Completion is taken not to have occurred and any document or other item delivered, or payment made, under those clauses must be returned to the party that delivered it or paid it (as applicable).

### **3.5 Holding statement**

As soon as practicable following Completion, Helix must procure its share registry to issue to Acta a holdings statement in respect of the Placement Shares.

### **3.6 Board changes**

- (a) Subject to Completion occurring:
    - (i) Helix will procure Mr Michael Rosenstreich to resign from his role as Chairman;
    - (ii) Helix will appoint Mr Michael Rosenstreich as a non-executive Director; and
    - (iii) Helix will appoint Mr Povey as Executive Chairman,
- in each case, with immediate effect from Completion.



- (b) The appointment of Mr Povey under clause 3.6(a)(iii) is subject to receipt by Helix of:
  - (i) written notice from Acta of the requisite details of Mr Povey as required by section 205C of the Corporations Act; and
  - (ii) a written consent to act duly signed by Mr Povey as required by section 201D of the Corporations Act.

### **3.7 Offer personal**

- (a) The allocation and offer of Placement Shares under this agreement is personal to Acta and does not constitute an offer to any other person.
- (b) Acta may not assign, transfer, or in any other manner, deal with the allocation of Placement Shares prior to their allotment, other than with the written consent of Helix.

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## **4. Takeover Bid**

### **4.1 Supplementary Bidder's Statement and Supplementary Target's Statement**

- (a) Acta will lodge the Supplementary Bidder's Statement by the time required by the Timetable.
- (b) Helix will lodge the Supplementary Target's Statement by the time required by the Timetable.

### **4.2 Waiver of Takeover Bid conditions**

- (a) Acta agrees, from the date of this agreement, to waive any breach of the Bid Conditions that results (or may reasonably result) from the transactions contemplated by this agreement.
- (b) Acta agrees, from the date of this agreement, to waive the following conditions in section 12.8 of the Bidder's Statement (**Bid Conditions**):
  - (i) 12.8(a)(i) (director appointments);
  - (ii) 12.8(a)(iii) (no material adverse effect);
  - (iii) 12.8(a)(iv) (no material acquisitions, disposals or new commitments);
  - (iv) 12.8(a)(v) (no persons exercising rights under certain agreements or instruments);
  - (v) 12.8(a)(viii) (access to information);
  - (vi) 12.8(a)(ix) (absence of new litigation);
  - (vii) 12.8(a)(x) (ASX conditions);
  - (viii) 12.8(a)(xiv) (no break fees);
  - (ix) 12.8(a)(xvii) (no distributions); and
  - (x) 12.8(a)(xviii) (shareholder approval of bid).
- (c) Subject to clause 4.2(d), respect of any Bid Conditions which are not waived:

- (i) each party must, to the extent within their control, use all reasonable endeavours to satisfy the Bid Conditions as soon as practicable after the date of this agreement;
  - (ii) each party agrees not to do, or omit to do, anything which will, or is likely to, result in any of the Bid Conditions being breached; and
  - (iii) if a party becomes aware of any fact or matter that would, or would be reasonably likely to cause, any of the Bid Conditions which are not waived to be breached or not satisfied or unreasonably delayed, that party must promptly notify in writing the other party of the relevant fact or matter.
- (d) Nothing in clause 4.2(c) prevents Helix or the Board from taking, or failing to take, action where to do otherwise would, in the opinion of the Board (determined in good faith after receiving written legal advice from external lawyers), constitute a breach of the Directors' fiduciary or statutory duties.

#### **4.3 Recommending the Takeover Bid**

- (a) Helix agrees that from the date of this agreement, and subject to Acta complying with its obligations under this agreement, it will:
- (i) include in all public statements relating to the Takeover Bid, a statement to the effect that the Directors unanimously recommend that Shareholders accept the offers made to them under the Takeover Bid, in the absence of a Superior Proposal;
  - (ii) not to make any public statement or take any other public action which would suggest that the Takeover Bid is not unanimously recommended by the Directors unless a Superior Proposal emerges; and
  - (iii) not to subsequently withdraw its recommendation unless a Superior Proposal emerges.
- (b) The obligations under clause 4.3(a) do not prevent a statement to the effect that no action should be taken pending assessment of a Competing Proposal and are only to the extent that the Board has not determined, in good faith (after receiving written legal advice from external lawyers) that it cannot comply with clause 4.3(a) without breaching the Directors' fiduciary or statutory duties.

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## **5. Warranties**

### **5.1 Mutual warranties**

Each of Helix and Acta represents to the other that the following statements are true as at the date of this agreement and the Completion Date:

- (a) it is a company limited by shares under the laws of its jurisdiction;
- (b) it has full legal capacity and power to enter into this document and to carry out the transactions that it contemplates;
- (c) it has taken all corporate action that is necessary or desirable to authorise its entry into this document and to carry out the transaction contemplated;

- (d) it holds each authorisation (and is complying with any conditions to which any authorisation is subject) that is necessary or desirable to:
  - (i) enable it to properly execute this agreement and to carry out the transactions that it contemplates; and
  - (ii) ensure that this agreement is legal, valid and binding;
- (e) this agreement constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (f) neither its execution of this agreement nor the carrying out by it of the transactions that this agreement contemplates, does or will contravene any:
  - (i) applicable law;
  - (ii) authorisation binding on or applicable to it; or
  - (iii) agreement binding on it or any of its property;
- (g) it is not entering into this document as trustee of any trust or settlement; and
- (h) there are no circumstances which could make this agreement or any transaction contemplated by it void, voidable or unenforceable under any applicable law about insolvency (or equivalent legal concepts in any applicable jurisdiction).

## 5.2 Helix warranties

Helix represents to Acta that the following statements are true as at the date of this agreement and the Completion Date:

- (a) Helix's capital structure, including all issued securities as at the date of this agreement, is as set out in Schedule 3 and it has not issued or granted (or agreed to issue or grant) any other securities, options, warrants, performance rights or other instruments which are still outstanding and may convert into Shares other than as set out in Schedule 3 and it is not under any obligation to issue or grant, and no person has any right to call for the issue or grant of, any Shares, options, warrants, performance rights or other securities or instruments in Helix;
- (b) Helix has capacity to issue 297,962,502 equity securities under Listing Rule 7.1;
- (c) on their allotment and issue, the Placement Shares will rank equally in all respects with the then existing issued ordinary shares in the capital of Helix;
- (d) on allotment and issue of the Placement Shares, Acta will be the holder of the Placement Shares free and clear of all Encumbrances;
- (e) the Placement Shares are not being issued by Helix for the purpose of resale (whether by selling or transferring them or granting, issuing or transferring interests in, or options or warrants over, them);
- (f) Helix will be entitled to, and will, lodge the notification required under section 708A(5)(e) of the Corporations Act, meeting the requirements of section 708A(6), immediately after the issue of the Placement Shares, and will otherwise meet and comply with all requirements of section 708A to permit the secondary sale of the Placement Shares without the requirement for a disclosure document (as those sections are amended, supplemented or replaced from time to time);

- (g) Helix is in compliance with its continuous disclosure obligations and has no “excluded information” (within the meaning of section 708A(7) of the Corporations Act) to the extent that it would be required to be disclosed by section 708A(8) of the Corporations Act; and
- (h) no Insolvency Event has occurred in respect of Helix and its Related Bodies Corporate.

### 5.3 Acta warranties

- (a) Acta represents to Helix that the following statements are true as at the date of this agreement and the Completion Date:
  - (i) a prospectus is not required in respect of the issue of the Placement Shares as a result of section 708(8)(a) or 708(8)(b) of the Corporations Act; and
  - (ii) it is aware that publicly available information about Helix and its securities which can be obtained from ASIC and ASX (including ASX’s website at <http://www.asx.com.au>).
- (b) Acta further acknowledges that no formal offering memorandum, prospectus or other disclosure document has been or will be prepared, lodged with ASIC or delivered to Acta in connection with the issue of Placement Shares under the Corporations Act or any other law or regulation of any jurisdiction.
- (c) Acta acknowledges that the Board will assess the capital needs of Helix subsequent to the close of the Takeover Bid and is aware that Helix is likely to require further capital to fund its proposed activities.

### 5.4 Reliance on representations and warranties

Each party acknowledges:

- (a) that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement;
- (b) and confirms that it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this agreement;
- (c) and confirms that clauses 5.4 and 5.4(b) do not prejudice any rights a party may have in relation to information which has been filed by the other party with ASIC or ASX; and
- (d) that neither the offer of Placement Shares nor this agreement constitutes a securities recommendation or financial product advice with respect to securities and Helix has not had regard to Acta’s particular objectives, financial situation or needs.

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## 6. Confidentiality

### 6.1 Primary obligation

Subject to clause 6.2, each party who receives Confidential Information (**Receiving Party**) must:

- (a) keep the Confidential Information confidential;

- (b) only use the Confidential Information for the purpose of implementing the transactions contemplated by this agreement;
- (c) not use the Confidential Information to the competitive disadvantage of the Disclosing Party; and
- (d) not copy or duplicate or allow the copying or duplication of any Confidential Information.

## **6.2 Permitted disclosure**

A party may disclose Confidential Information:

- (a) to the extent permitted under clause 7;
- (b) to its professional advisers, bankers, financial advisers, equity or debt financiers, directors, or any of its employees to whom it is necessary to disclose the Confidential Information (**Representatives**) (provided the Confidential Information is disclosed on a confidential basis);
- (c) pursuant to any applicable law or court order, or pursuant to a compulsory order of a Governmental Agency or to a stock exchange to the extent required pursuant to the rules of that stock exchange or in order to comply with its obligations under this agreement; and
- (d) for the purposes of issuing, defending or participating in legal proceedings.

## **6.3 Security and control**

The Receiving Party must:

- (a) take all reasonable proper and effective precautions to maintain the confidential nature of the Confidential Information; and
- (b) immediately notify the Disclosing Party of any potential, suspected or actual unauthorised access, disclosure, copying or use or breach of this clause 6.

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## **7. Public Announcements**

### **7.1 Agreed announcement**

Promptly after the execution of this agreement, Helix must make a public announcement in the form as agreed with Acta (acting reasonably).

### **7.2 Other public announcements**

- (a) Subject to clause 7.1, other than as expressly set out in this agreement, neither party may make any public announcement or disclosure in relation to the subject matter of this agreement other than in a form agreed between Helix and Acta.
- (b) Where Helix or Acta is required by law or the listing rules of a recognised stock exchange to make any disclosure in relation to this agreement, it may do so only after it has provided a reasonable opportunity for the other party to review the disclosure (to the extent allowed by the relevant law or listing rules).

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## **8. General**

### **8.1 Costs**

Each party will be responsible for meeting its own costs in relation to the preparation, negotiation, execution and performance of this agreement and the transactions contemplated by it.

### **8.2 Notices**

- (a) A notice, consent or other communication under this agreement is only effective if it is in writing and either:
  - (i) sent by pre-paid mail or courier; or
  - (ii) sent by electronic mail,  
to that person's address set out in the parties details.
- (b) A notice, consent or other communication that complies with clause 8.2(a) is regarded as given and received:
  - (i) if it is sent by mail, three Business Days after posting; or
  - (ii) if it is sent by courier and is confirmed delivered by the courier:
    - (A) by 5.00 pm (local time in the place of receipt) on a Business Day – on that day; or
    - (B) after 5.00 pm (local time in the place of receipt) on a Business Day, or on a day that is not a Business Day – on the next Business Day; or
  - (iii) if it is sent by electronic mail:
    - (A) if transmitted before 5.00pm on a Business Day (local time of the recipient), on that Business Day; or
    - (B) after 5.00pm (local time of the recipient) or on a non-Business Day, on the next Business Day.
- (c) Any party may change its address or email for receipt of notices at any time by giving written notice of such change to each party.
- (d) This clause does not limit the way in which a notice can be deemed to be served under any law.

### **8.3 Entire agreement**

This agreement constitutes the entire agreement between the parties in relation to their subject matter. All prior discussions, undertakings, agreements, representations, warranties and indemnities in relation to that subject matter are replaced by this agreement and have no further effect.

### **8.4 Counterparts**

This agreement may be executed in any number of counterparts and all counterparts taken together will constitute one document.

## **8.5 No merger**

The provisions of this agreement will not merge on completion of any transaction contemplated in this agreement and, to the extent any provision has not been fulfilled, will remain in force.

## **8.6 Amendment**

This agreement may not be amended or varied unless the amendment or variation is in writing signed by all parties.

## **8.7 Assignment**

No party may assign, transfer or otherwise deal with this agreement or any right or obligation under this agreement without the prior written consent of each other party.

## **8.8 Severability**

If it is held by a court of competent jurisdiction that:

- (a) any part of this agreement is void, voidable, illegal or enforceable; or
- (b) this agreement would be void, voidable, illegal or unenforceable unless a part of this agreement were severed from this agreement,

that part is to be severed from and does not affect the continued operation of the remaining provisions of this agreement.

## **8.9 Waiver**

- (a) No failure, delay, relation or indulgence on the part of any party exercising any power or right conferred upon such party in terms of this agreement operates as a waiver of such power or right nor does any single or partial exercise of any such power or right nor any single failure to do so preclude any other or future exercise of it or the exercise of any other power or rights under this agreement.
- (b) Waiver of any power or right under this agreement:
  - (i) must be in writing signed by the party entitled to the benefit of that power or right; and
  - (ii) is effective only to the extent set out in that written waiver.

## **8.10 Further assurances**

Each party must do or cause to be done all things necessary or reasonably desirable to give full effect to this agreement and the transactions contemplated by it (including, but not limited to, the execution of documents).

## **8.11 Governing law and jurisdiction**

The laws of Western Australia govern this agreement. Each party submits to the non-exclusive jurisdiction of the courts of that State and any federal courts exercising jurisdiction in Western Australia in connection with matters contained in this agreement.

## Schedule 1 – Timetable

| Event  | Proposed date                               |
|--|---|
| Release of Helix announcement and<br>Supplementary Target's Statement by Helix<br>Lodgement of Appendix 3B | 23 December 2024                            |
| Release of Supplementary Bidder's Statement<br>by Acta   | 23 December 2024                            |
| Completion Date<br>Lodgement of Appendix 2A<br>Lodgement of Cleansing Notice                               | Before noon (Sydney time) on 2 January 2025 |



## Schedule 2 – Application for Placement Shares

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### 1. Application for Placement Shares

#### The Directors

#### Helix Resources Limited

Acta Investment Group Pty Ltd ACN 678 845 004 (**Acta**) applies for the issue to it of [100,000,000] ordinary fully paid shares in the capital of Helix Resources Limited to be issued at \$0.005 each (**Placement Shares**).

Payment of \$[500,000] accompanies this application, being the consideration for the Placement Shares.

The address of Acta for the purposes of Helix Resources Limited's register of members is:

*105 Temby Avenue Kalamunda WA 6076*

Acta consents to all shareholder communications being sent to it electronically by Helix Resources Limited to the following email address: michael@centricminerals.com

Executed by

**Acta Investment Group Pty Ltd**

in accordance with section 127  
of the *Corporations Act 2001* (Cth):

Signature

\_\_\_\_\_  
Michael Povey, Sole Director

## Schedule 3 – Capital Structure

### Shares

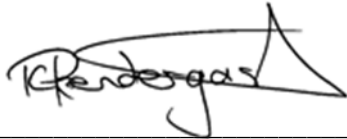
|   |               |
|---|---------------|
| Number of existing Shares on issue as at the date of this agreement | 3,264,193,683 |
| Number of Placement Shares to be issued                             | 100,000,000   |

### Other equity securities

|                                       |             |
|---------------------------------------|-------------|
| Number of quoted options on issue     | 522,401,811 |
| Number of unquoted options on issue   | 24,600,000  |
| Number of performance rights on issue | 173,535,000 |

**Executed as an agreement**

Executed by )  
**Helix Resources Limited ACN 112 589 910** )  
pursuant to Section 127 of the )  
*Corporations Act 2001* (Cth): )



Signature of Director

Kylie Prendergast

Name of Director (print)



Signature of Director

Emmanuel Correia

Name of Director/Secretary (print)

Executed by )  
**Acta Investment Group Pty Ltd** )  
ACN 678 845 004 pursuant to Section )  
127 of the *Corporations Act 2001* (Cth): )



Signature of Sole Director

Michael Povey

Name of Director (print)