



# Helix Resources – Investor Presentation

*Copper focused – Quality Acreage – Active Explorer*



# CORPORATE OVERVIEW

## ASX Code

**HLX**

Issued Shares	424 million
Unlisted Options	7.25 million
Market Cap @ A\$0.032ps	\$13m
Cash at 30 Oct 2018	\$1.6m
Enterprise Value	\$11.4m

## Major Shareholders

**%**

Yandal Investments	6.4%
Gee Vee Pty Ltd	5.7%
Directors & Management	3.5%
Top 20	35%



## DIRECTORS

Peter Lester	Non-Exec Chairman
Mick Wilson	Managing Director
Tim Kennedy	Non-Exec Director
Jason Macdonald	Non-Exec Director

# HELIX RESOURCES – 2018 Take Away Messages

A value exposure to an advancing copper story – timely and compelling

## Copper macro gaining momentum

- Sustained demand growth and new demand sources (renewables, batteries, EVs, etc)
- Industry wide grade declines, resource depletion and underinvestment in new capacity

## Helix has built its copper portfolio and carefully advanced the projects through the cycle

- Now very strongly positioned to capitalise on recent exploration success – ours and regionally
- Cobar region increasingly recognised as the next high-grade base metal hotspot

## Helix's flagship NSW copper projects have delivered in 2018

- Collerina Deposit Central Zone plunge extent now delineated to 750 m and open at depth
- Initial resource on high-grade Collerina Deposit planned
- Regional targets demand more drilling – Yathella, Tindalls, Widgelands & Mundarlo

## Retained exposure to large-scale porphyry copper projects in Chile

Recent “significant” copper discoveries in Australia – expected to drive investment back into the junior end of the market.

*Well placed to see value emerge*



### Geological and Structural Review Driving Exploration Strategy

- Confirmed Helix's projects have provenance and potential scale
- Review prioritised targets for advancing at Prospect and Project Scale within funding capacity
- Regional Context – Good ground selection confirmed with new targets emerging in untested areas

### Collerina Copper Project (100%)

- **Flagship Helix discovery hosted within proven copper trend**
- New geological model - **scale potential confirmed – Maiden Resource Planned**
- **New targeting method improving drilling “hit rate” in plunge corridor**

### Regional Prospects (100%)

- **VMS Deposit clusters** – Helix Control Large Portion of VMS Prospective Corridors

### Mundarlo Project (80%), south-east NSW

- Targeting large VMS-style base metal systems in favourable geological setting

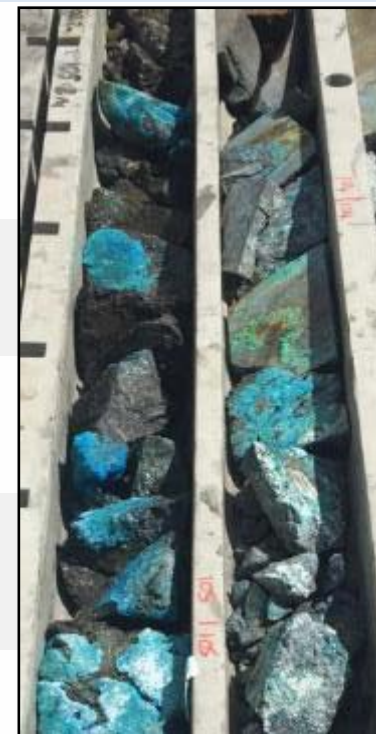
### Other Assets

#### Cobar Gold Project (100%)

- **Large system potential**: depth continuation, linkage and more regional prospects identified
- **Helix controls entire goldfield within trucking distance of several mining operations**

### Chile Copper Projects (100% -third-party earn-in JV's )

- JV's partners fully funding – **Minimum \$1.6M by end 1Q19**
- **Retained exposure** : drilling news-flow and large copper porphyry system potential in World-class Copper Jurisdiction



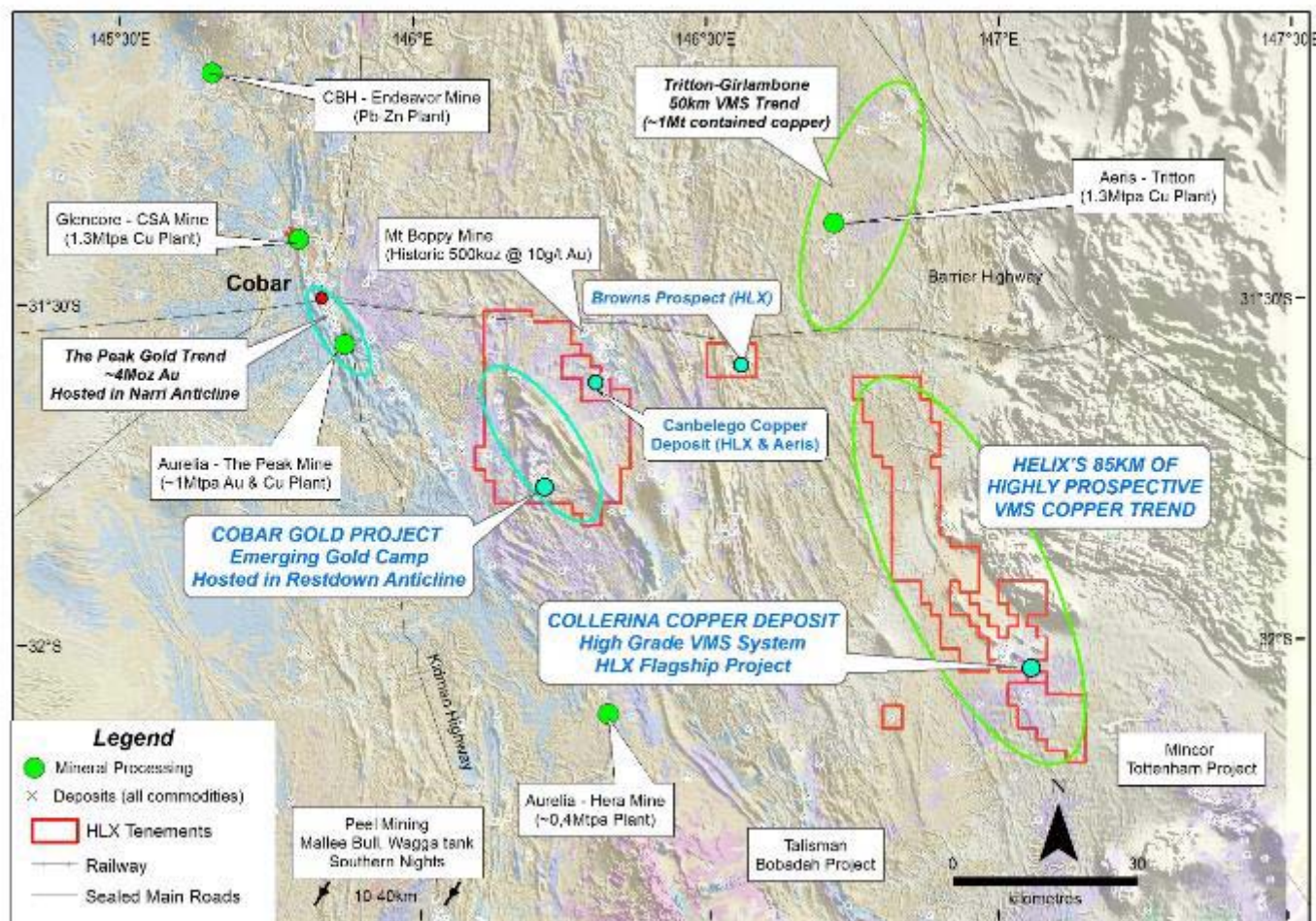


# COLLERINA AND THE COBAR DISTRICT

## High value exploration potential in a richly endowed province

**Large Footprint:** Strong presence (1,500km<sup>2</sup>) in proven copper and gold camps that remain under-explored

**Actively drilling:** Focussed programs delivering strong news-flow, with projects entering pivotal stages





# Collerina Copper Project

*Cracking the VMS code at our Flagship Asset*

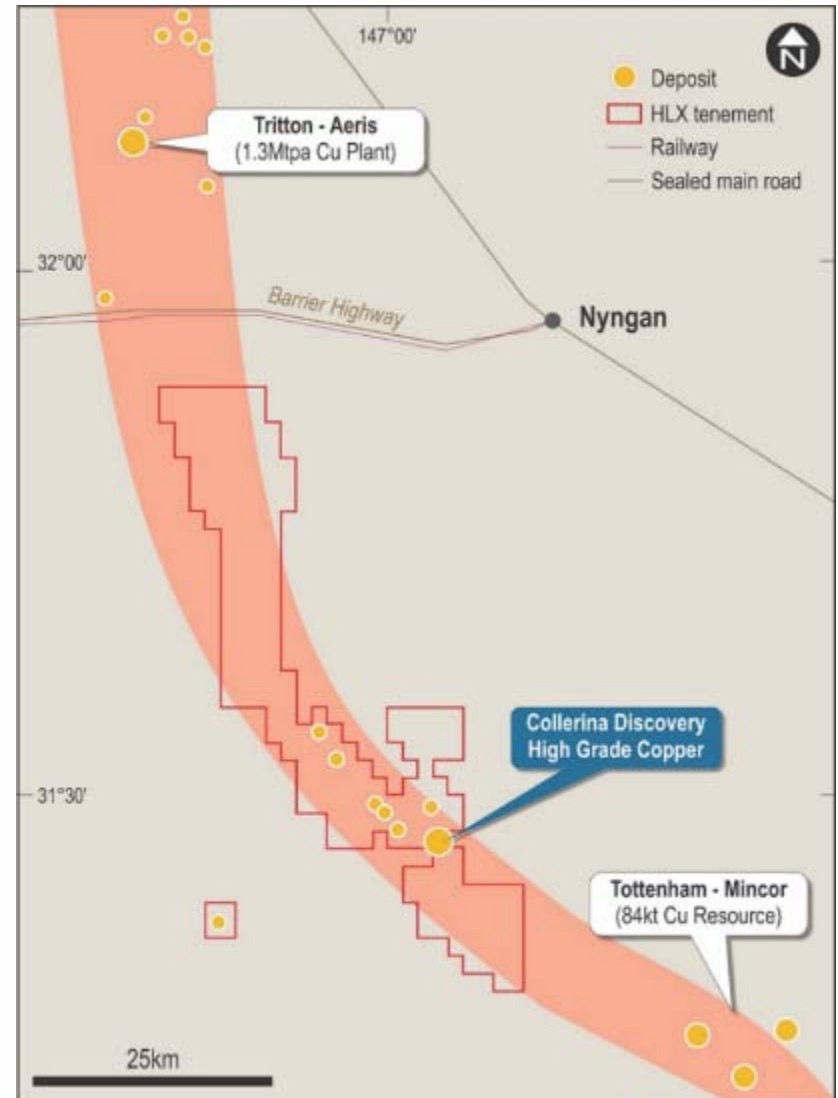




# COLLERINA COPPER

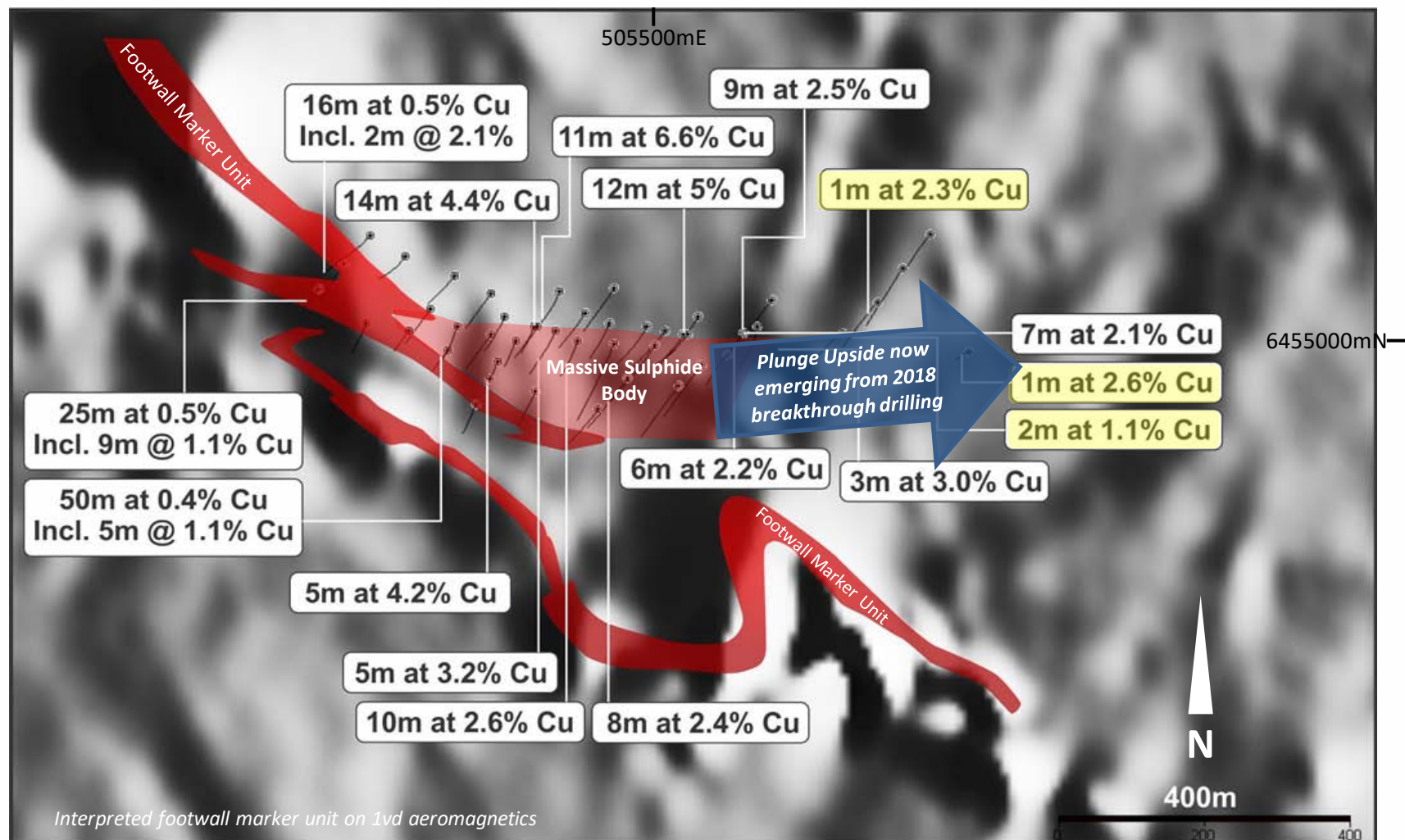
## High grade copper in a proven copper belt

- Located in infrastructure-rich central NSW
- 150km long fertile copper belt
  - Aeris Resources' Tritton operations – north
  - Mincor Resources' Tottenham deposits – south
- Typical district mining operation (eg Tritton mine)
  - High tenor mineralisation from short strike deposit
  - Substantial down-dip or down-plunge extents
- Multiple regional targets on 85km of trend held by HLX
- First project discovery in 2015/16 - **Collerina Deposit**
  - Coincident geochemistry and MLEM
  - 2nd hole: 14m at 4.4% Cu from 80m
- **New Prospects – Yathella, Tindalls, Widgelands**
- **Collerina Exploration strategy**
  - Targeting sufficient scale for **potential stand-alone operation**
  - **New geological model** established in 2017
  - Multiple new extensional **DHEM conductor targets** being drilled - **Maiden Resource Planned.**



## COLLERINA COPPER DEPOSIT

Early drilling very positive, 2016 extensional drilling “hit and miss” – 2017 Review of Geology & Structural Model - 2018: Refined model tested and plunge confirmed

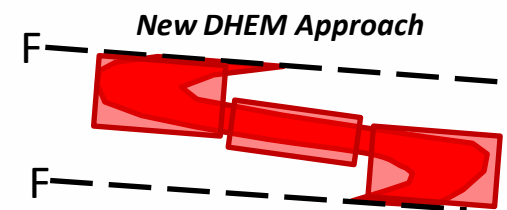
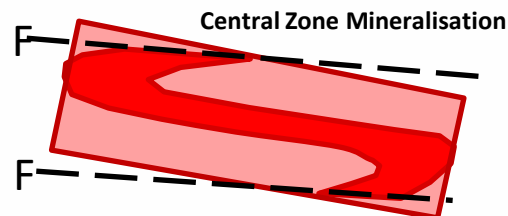
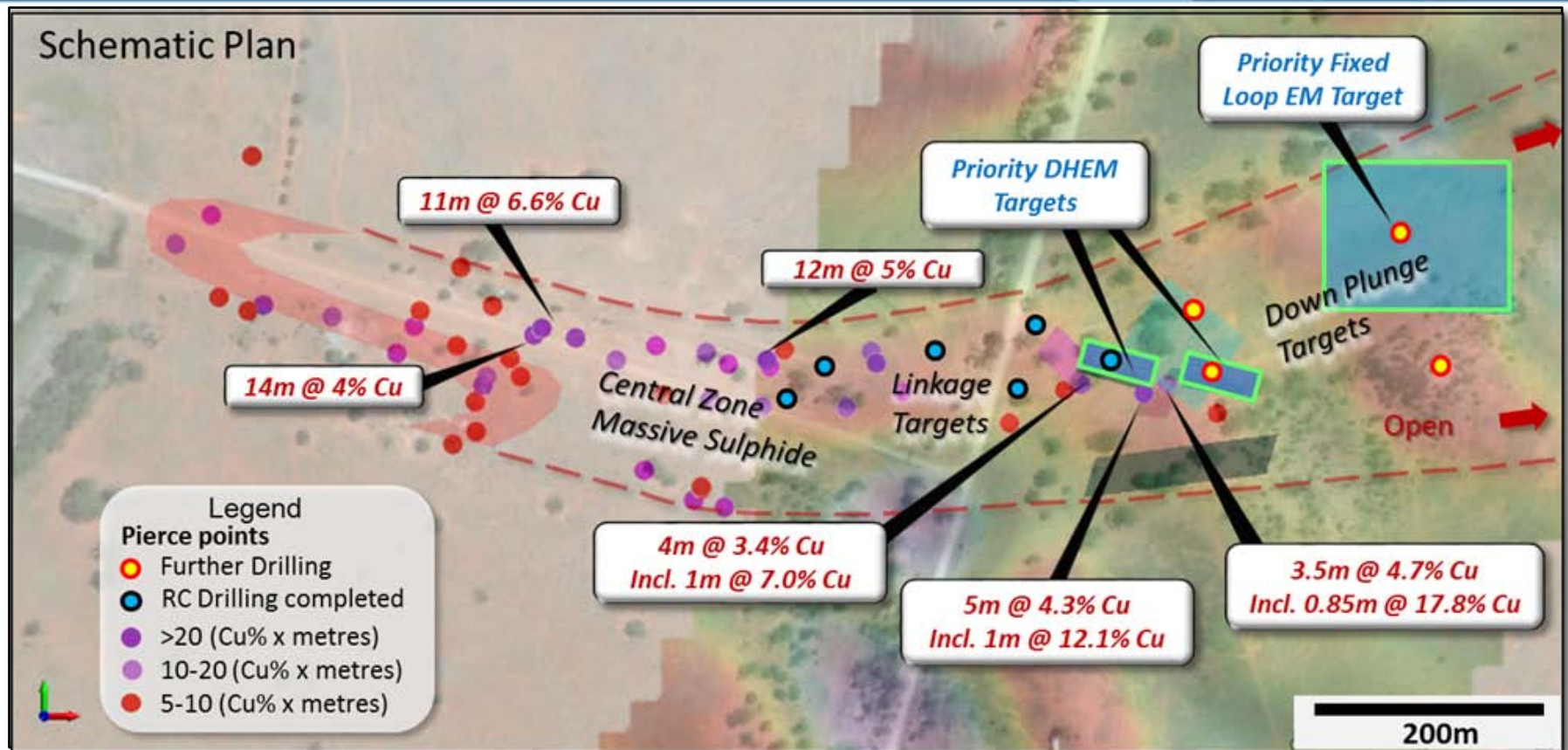


Position of Central Zone (Massive sulphides) with significant intersections from 2015-16 drilling



# COLLERINA COPPER DEPOSIT

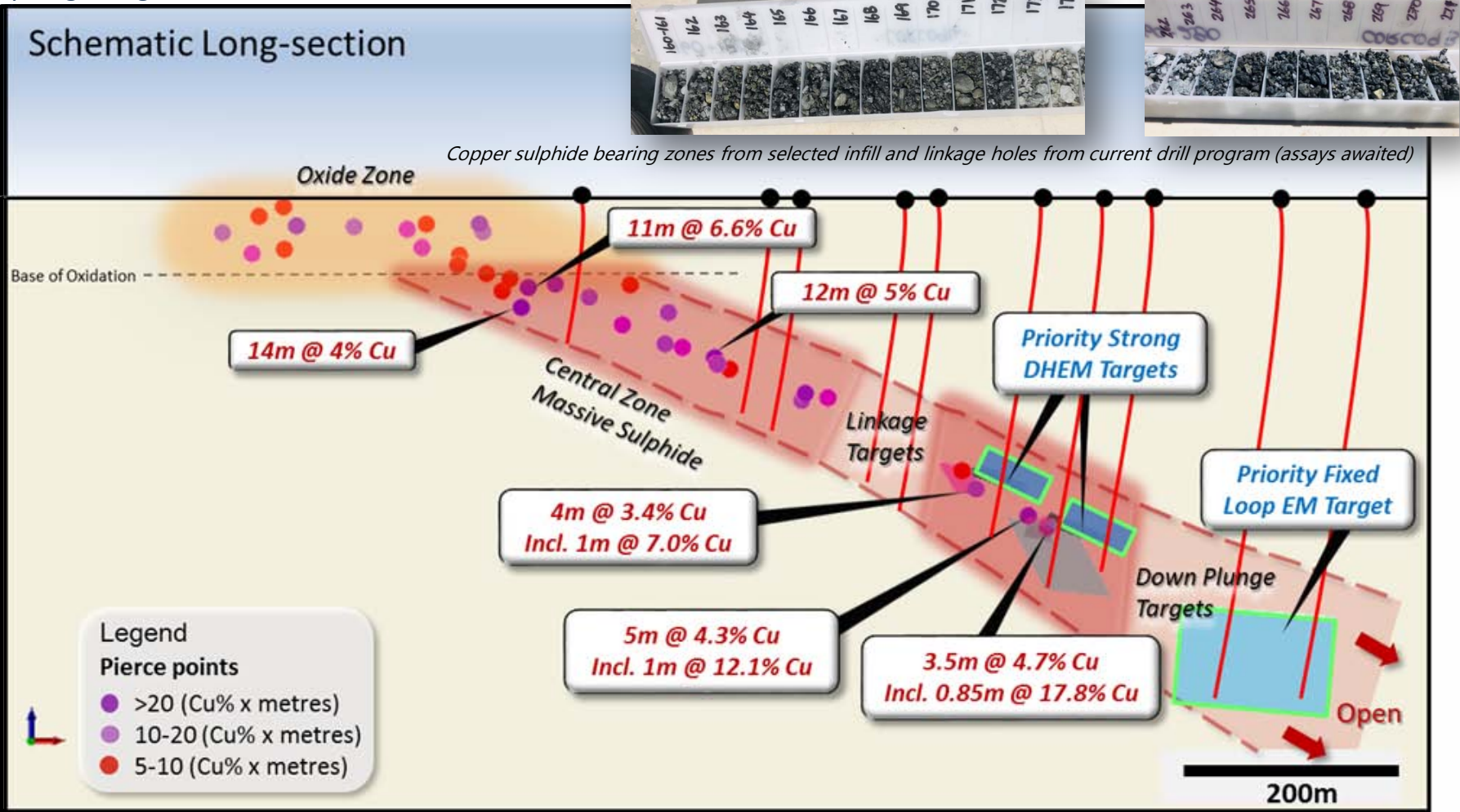
## The new geology and structural interpretation – Refined EM Targeting



# COLLERINA COPPER DEPOSIT

## The new geology and structural interpretation - Immediate drill success

Exploration breakthrough at depth and initial holes in current program gives confidence to continue drilling EM related plunge targets



# COLLERINA COPPER DEPOSIT

## Regional Comparison and Context

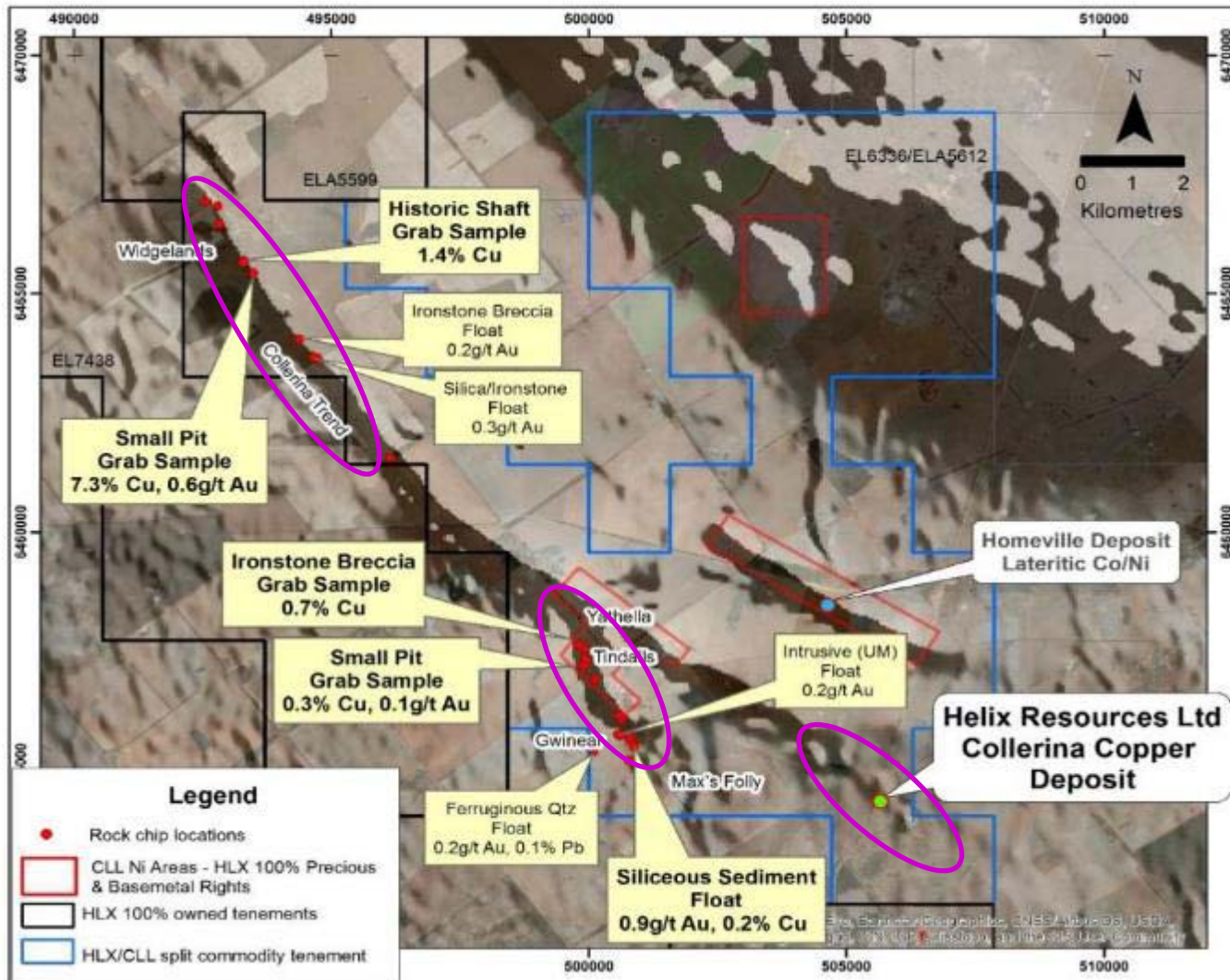
\*Source: Aeris website and publicly available reports (formally Straits Resources)

Attributes	Tritton Mine (in Production)	Collerina Deposit
Initial Resource	14Mt @ 2.7% Cu, 0.3g/t Au (380,000t contained Cu)*	<b>Scale Emerging from Exploration Breakthrough</b>
Mineralisation	Massive & Banded Sulphide Chalcopyrite (Primary)*	<b>Massive &amp; Banded Sulphide Chalcopyrite (Primary)</b>
Strike Length of Main Body	100-300m*	<b>250-300m</b>
Depth to Mineralisation	Begins 180m below Surface*	<b><u>Gossan From Surface</u></b>
Vertical Continuity	Mineralisation defined to over 1.4km below surface*	<b>Yet to be determined?</b>
Thickness of Massive Sulphide Mineralisation	2- 30m (Av. Grade 2.7% Cu)*	<b>4 - 29m (Ave. Grade 3%? Cu)</b>
Discovery Intercept	7 <sup>th</sup> hole 5m @ 1.8% Cu*	<b>2<sup>nd</sup> Hole 14m @ 4% Cu</b>
Host Rocks	Metasediments & Mafic Volcanic/Volcanoclastics*	<b>Metasediments &amp; Mafic Volcanic/Volcanoclastics</b>
Alteration	Silica & Chlorite*	<b>Silica &amp; Chlorite</b>



# REGIONAL OPPORTUNITIES - COLLERINA COPPER

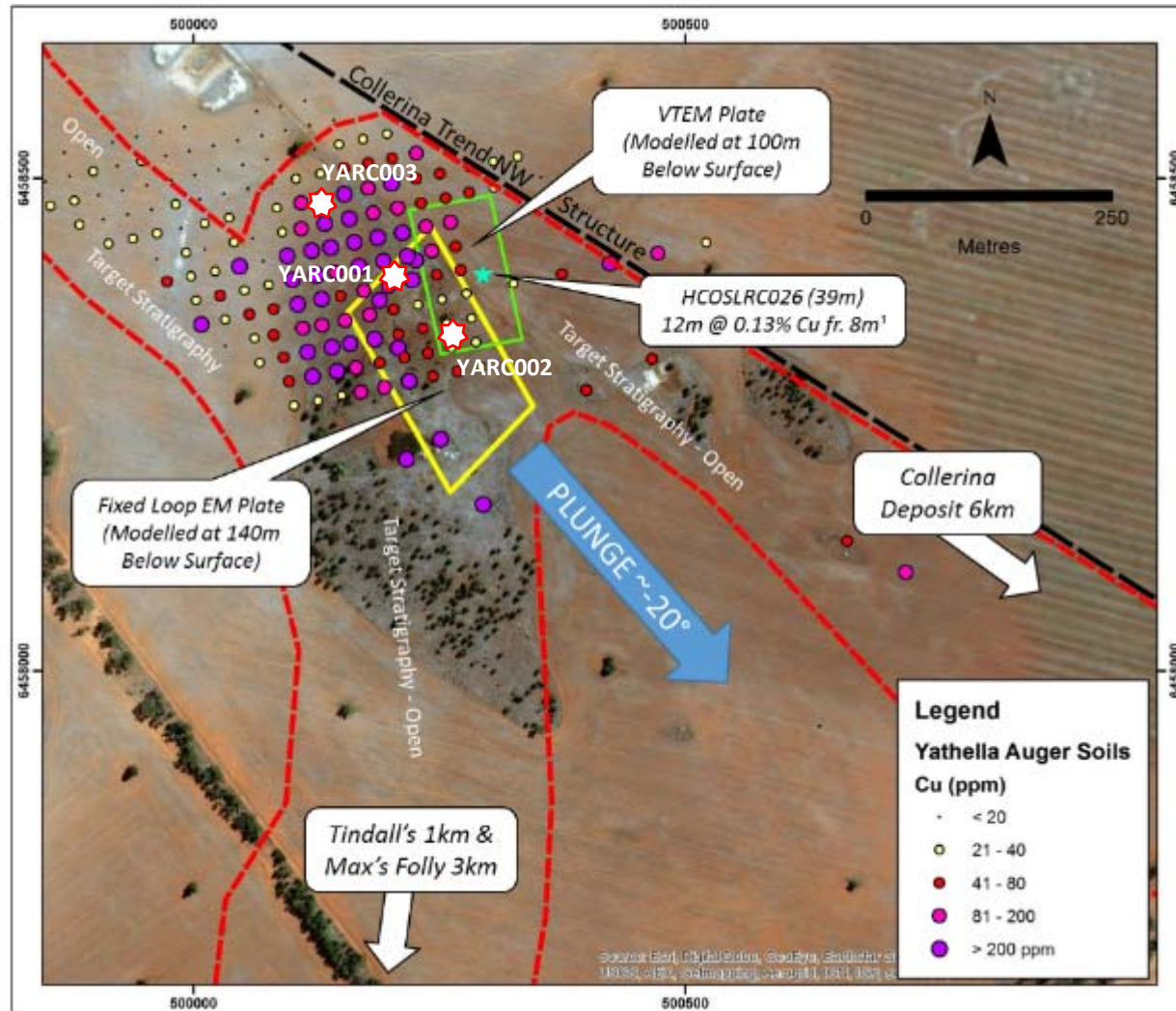
## The VMS big picture: potential cluster occurrences



- Helix controls 85km of the prospective VMS Belt
- To date limited exploration has been conducted on the wider Project Area
- Multiple prospects identified across 3 priority target zones within the 25km “Collerina Copper Trend”
- Helix holds additional 60km of prospective VMS corridor north and south of the main Collerina Trend

# REGIONAL OPPORTUNITIES - COLLERINA COPPER

## The VMS big picture: Regional Targets Emerging



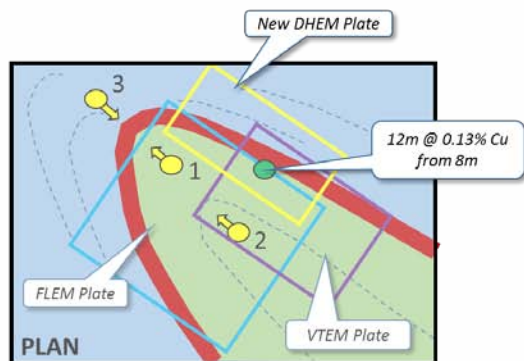
- Yathella Prospect – **Compelling similarities to Collerina Deposit** prior to discovery
- Originally identified in 2017 VTEM survey.
- **Robust +80ppm Copper-in-soil anomaly** (peak value 1330ppm Cu)
- **Coincident Fixed Loop EM anomaly**
- Scout slim-line RC hole returned anomalous oxide copper result nearby
- Follow-up RC intersected Ultramafic unit (Footwall at Collerina)



# REGIONAL OPPORTUNITIES - COLLERINA COPPER

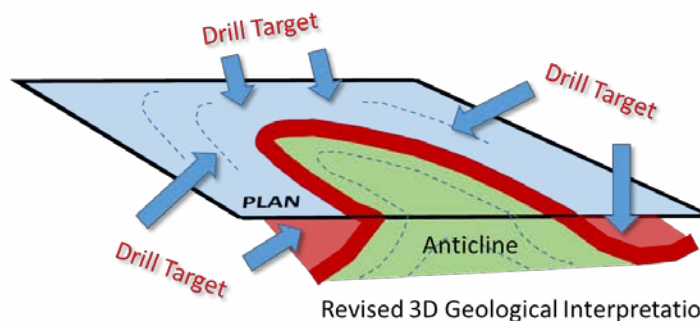
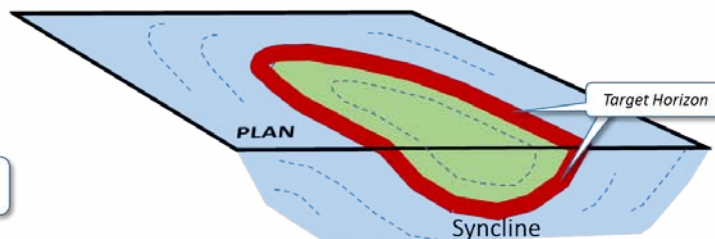
## The VMS big picture: Yathella Revised Drill Target

### Yathella Prospect – Exploration Model



- Mixed sediments and volcanoclastics
- Target Horizon
- Ultramafic unit

### Initial 3D Geological Interpretation



### Yathella Revised Target

Targeted as a south-easterly plunging syncline (from Geochem and surface EM)

- All initial RC holes intersected Ultramafic.
- Third hole (drilled in opposite direction to holes 1 and 2) returned XRF readings of anomalous copper and zinc over 15m from surface (peak readings 0.46% Cu, 0.18% Zn).

- Field review of all information now completed (Drilling, DHEM and geology modelling)

**Revised geological model**  
localised northwest Plunging anticline.



Surface Gossan



# COLLERINA COPPER VALUE OPPORTUNITY

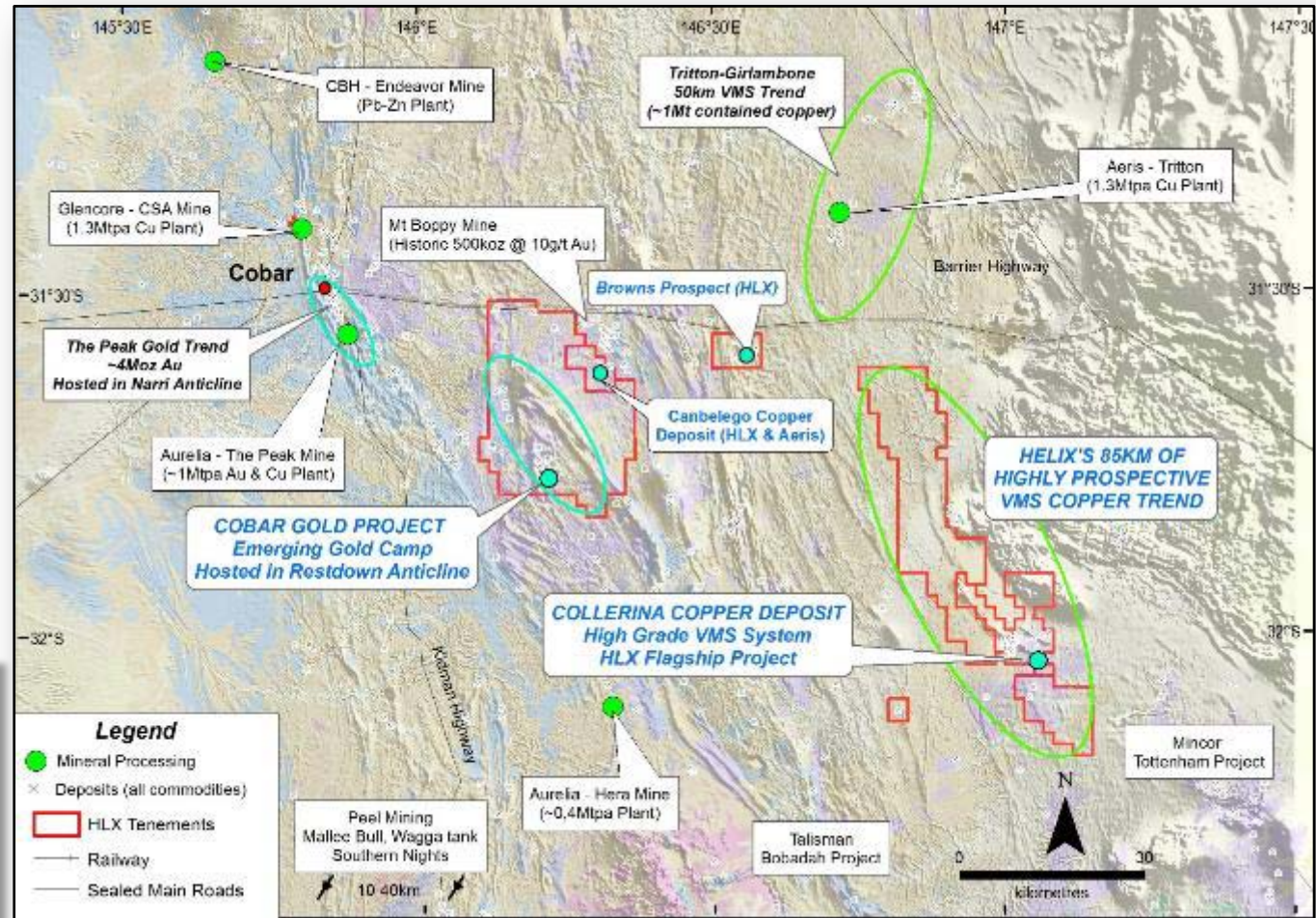
## District Opportunities Emerging

Active M&A, new discoveries, local producers gaining market traction and new entrants.

- **AMI** purchased Peak Gold Mine 1H18 from NewGold
- **PEX** discovery - Southern Nights deposit
- **AIS** restructured debt and back exploring, with success
- Cashed up **TLM** entered region - surrounding **HLX** properties.

### HLX Opportunity

- **Emerging quality copper assets strategically located in quality VMS district**
- **Comparative Low-cost exposure to Cobar Region and copper.**



*Right Commodity - Right district - Right timing*



# Mundarlo

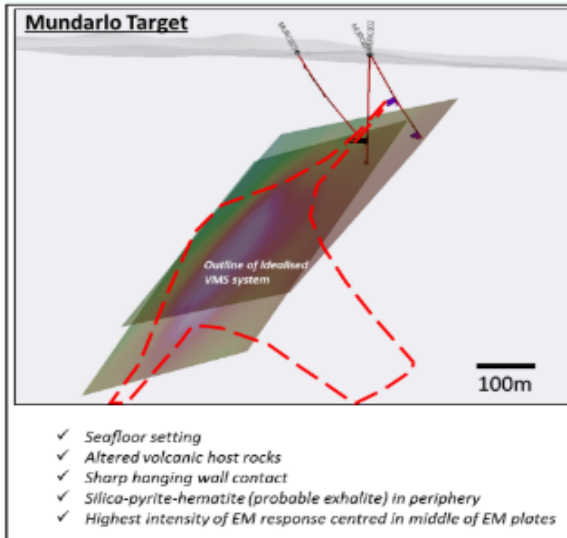
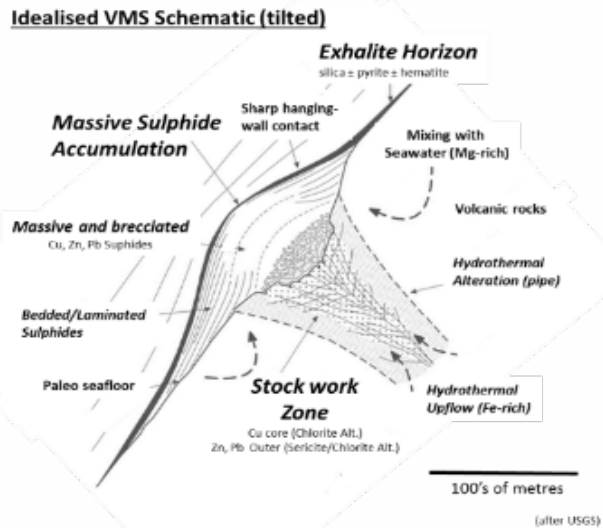
*Targeting VMS-style base metal systems*



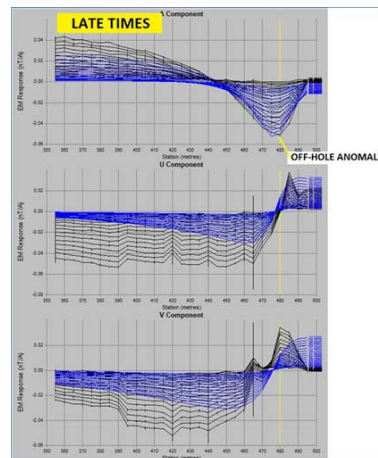
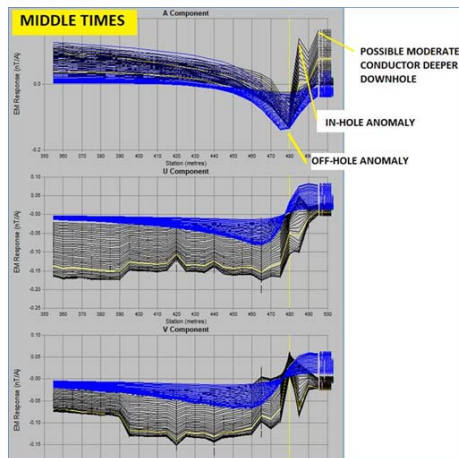


# MUNDARLO (EARNING 80%)

## Large EM Conductor in new VMS belt



- Geology and structural studies confirm VMS provenance
- Strong off-hole conductors present
- Hole 4 core currently being assessed by NSW Geological survey







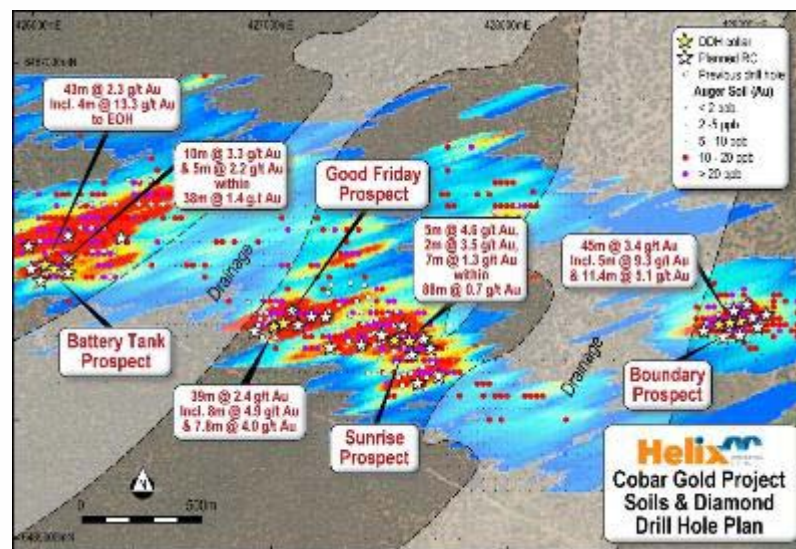
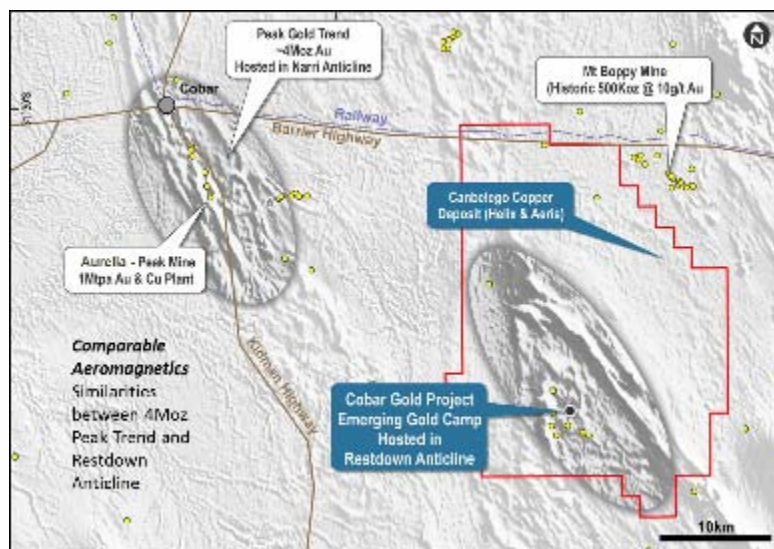
# Cobar Gold Project

*Large System Potential – Control of Entire Goldfield – More Regional Targets Emerging*



## High Prospectivity in compelling geological setting

- Geological model refined in 2017: **Evidence for a significant gold system**
- **New Discovery at Battery Tank** – Wide zones of gold mineralisation
  - 43m @ 2.3 g/t gold incl. **4m @ 13.3g/t gold** and **14m @ 2.8g/t gold**
  - 54m @ 1g/t Au from 9.2m incl. 10m @ 3.3g/t gold incl. **3.3m @ 5.2g/t gold** and **5m @ 2.4g/t gold**
  - **High grade gold mineralisation at 5 prospects drill tested in the main goldfield**
- Potential for linkage of prospects, **Multiple regional targets untested by drilling**







# Chile Divestments

*Retained exposure to large emerging copper projects in world-class jurisdiction*





# Chile Value Realisation Program

## Potential \$6M spend on two JV's with large retained interests

- **Chile Value Realisation Program:** *The Company is continuing to assess deals that crystallise or have the potential to enhance project value from our Chilean copper assets.*
- **Joint Venture Underway at Joshua Project (Partner: Manhattan Corporation):**
  - Porphyry copper project to be advanced with large (up to 8,000m DDH) drilling program
  - Provides for the potential progression of the Joshua Project through to completion of a BFS at zero cash outlay from Helix.
  - To exercise its initial option, JV Partner must spend A\$1.0 million on 3,000m of diamond drilling over nine months.

*Joshua is a highly prospective, large-scale porphyry copper system located in the Coastal Belt of the world class mining jurisdiction of Chile – Helix managing Stage 1.*

- **Joint Venture Underway at Samuel Porphyry Project (Partner: JOGMEC):**
  - Porphyry and manto-style copper targets: US\$2.4m over 30 months to earn 60% equity
  - Provides for the potential progression of the Samuel Project and opportunity to partner with a Japanese Company
  - Minimum Commitment, JOGMEC spending US\$0.4m by 31 March 2019.

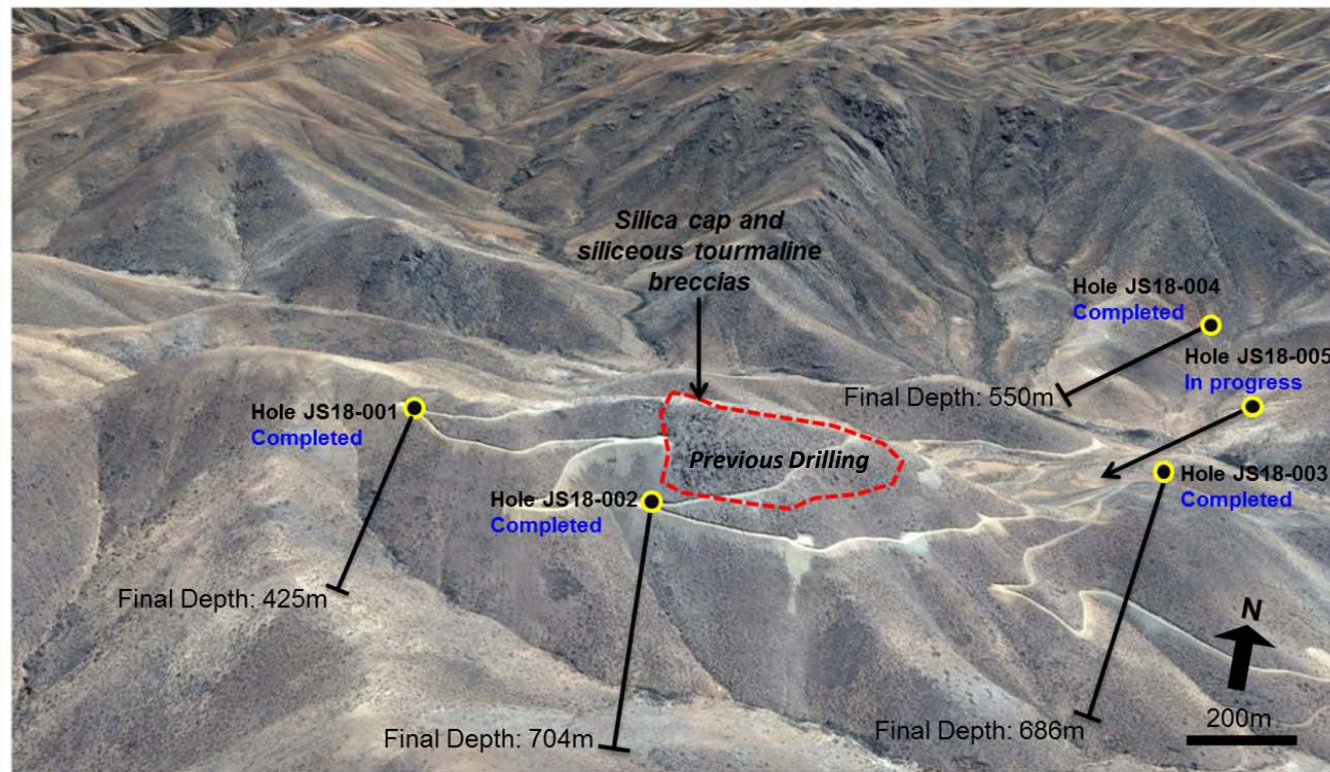
*Samuel is a near surface series of large copper targets, located in the Coastal Belt of the world class mining jurisdiction of Chile – Helix managing full earn-in period.*

- **Other Chile Asset Divestment Opportunity**
  - ByN Copper-Gold Deposit
    - Copper and Gold Resources near operating processing plants – potential to expand with further drilling

**RETAINED EXPOSURE TO WORLD-CLASS COPPER JURISDICTION**

# Joshua Project – Large Scale Porphyry Copper Target

## Helix Free-carried to BFS with retained 20% Equity



Molybdenite-quartz veins in dacite porphyry



Late 'epithermal' base metal vein overprint



Copper bearing sulphides in dacite breccia matrix

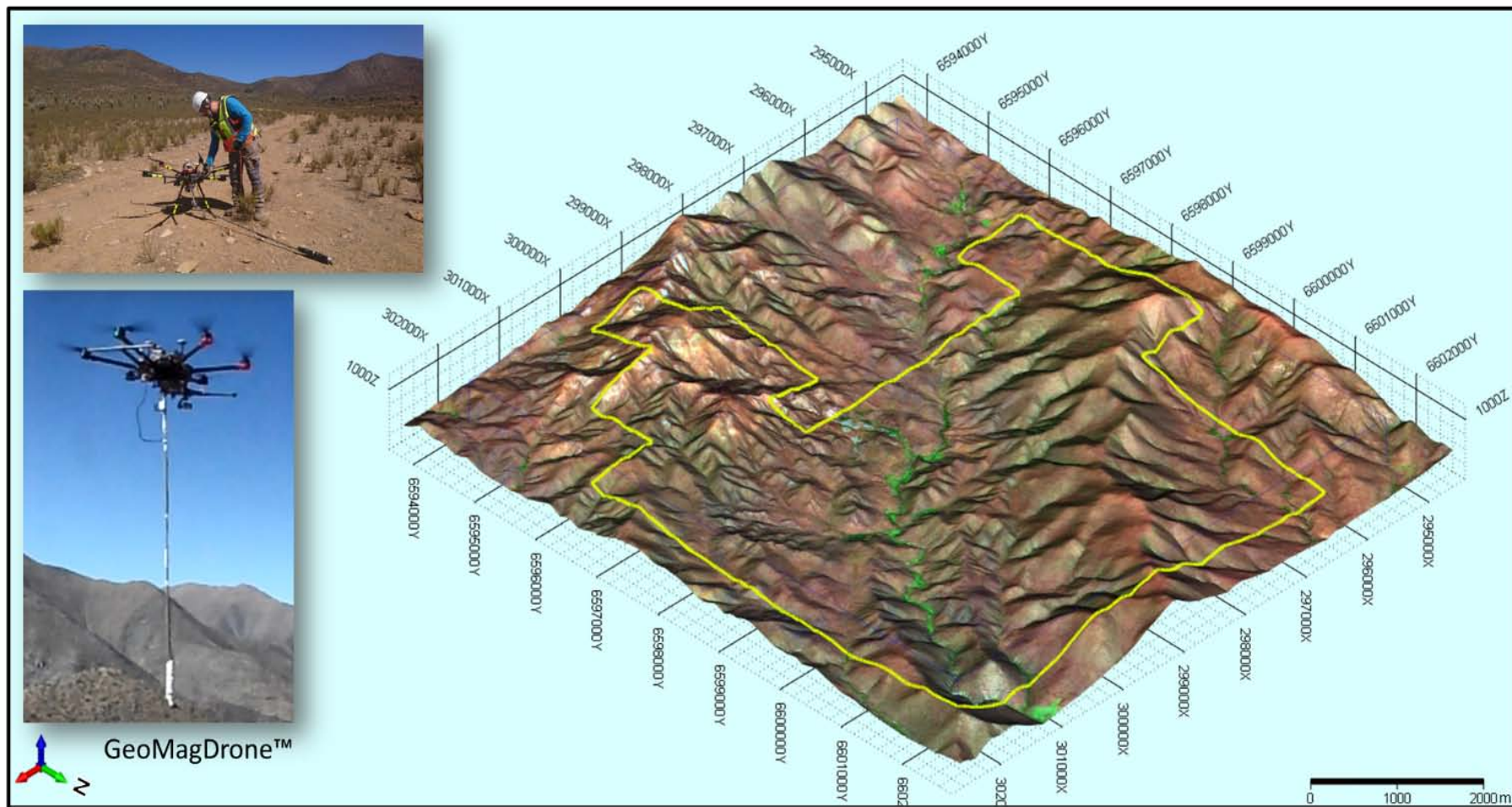
### Evolving Story from Current Program

- Multiple Porphyry Phases Present – dynamic mineralising system
- Potentially economic grades intersected ( $>0.5\%$  Cu for first time)
- Overall system significantly larger than zone previously drilled



# Samuel Project – Large Scale Porphyry and Manto Copper Targets

## JOCMEC Funding Partner - Helix 40% Equity after \$3.3m spend



### JOGMEC funded Phase 1 Program underway

- Full coverage Drone Aeromagnetic survey underway
- Mapping and sampling commenced



## Investment Thesis- A leading Australian exploration story

- Strong presence in proven NSW mining camps, in under-explored areas
- Focussed exploration programs – dollars in the ground to create opportunities for value uplift
- Exploration breakthrough at Collerina driven by refined techniques and new geology model
- Regional exploration prospects emerging (Yathella) within the Collerina Trend and beyond
- New potential VMS target identified at the Mundarlo Project
- Retained Exposure to Large-scale Copper Assets in World-Class Copper Jurisdiction - Chile



Source: Harry Holmes

*Collerina Drilling 2016 – Note there has been little or no rain since*

# IMPORTANT NOTICES

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The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M Wilson who is a full time employee of Helix Resources Limited and a Member of The Australasian Institute of Mining and Metallurgy. Mr M Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr M Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Details of JORC 2012 compliant information and the assumptions underlying all Resource estimations are contained in previous ASX releases or at [www.helix.net.au](http://www.helix.net.au)

For full details of exploration results relating to the Cobar Gold Project refer to ASX announcements dated 7 April 2011, 17 November 2016, 3 April 2017, 26 April 2017 and 11 May 2017. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.

For full details of exploration results relating to the Collierina Copper Project refer to ASX announcements dated 15 December 2014, 4 February 2015, 10 November 2015, 18 February 2016, 2 November 2016, 4 May 2017 and 8 November 2017. 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2108, 13 June 2018, 16 November 2018 Helix Resources is not aware of any new information or data that materially effects the information in this announcement.

For full details of exploration results relating to the Chilean assets refer to previous ASX announcements 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015, 6 February 2016, 1 August 2018, 22 October 2018, 20 November 2018 and 29 November 2018 on Helix's website. Helix Resources is not aware of any new information or data that materially effects the information in this announcement

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For further information:

**Mick Wilson**

Managing Director

[mick.wilson@helix.net.au](mailto:mick.wilson@helix.net.au)

+61 8 9321 2644

[www.helixresources.com.au](http://www.helixresources.com.au)

