ASX Announcement
24 March 2020

Scale breakthrough with additional high-grade copper lodes at Collerina

Helix Resources Limited (ASX:HLX) (**Helix** or the **Company**) is pleased to announce a drilling update from its flagship, 100%-owned Collerina Copper Project in central NSW, Australia.

HIGHLIGHTS

- Phase 1 RC drilling program (16 holes for 2586m) and additional geophysics targeting new copper zones at Collerina now completed.
- New high-grade copper positions intersected down dip, along strike and in the footwall (behind the Central Zone). Preliminary DHEM data in selected holes consistent with strong off-hole responses.
- **Confirms much larger extent of copper system, with at least two additional copper lodes identified outside of the initial Central Zone resource envelope**(*refer ASX release 11 June 2019*)**, each with extensive down plunge potential.**
- Clear opportunity to substantially grow the high-grade copper resource(refer table 1) at Collerina.

Key results

- **Primary, high-grade copper mineralisation intersected approx. 180m down dip from Central Zone resource**(refer table 1) on a parallel structural target (Northern Target Zone); key intercept of 4m @ 3.18% Cu and 0.4g/t Au from 218m incl. 1m @ 6.44% Cu and 0.8g/t Au from 218m (fresh material).
- Oxide and transitional copper mineralisation intersected near surface, north-west of Central Zone resource; **extends strike by approximately 150m** and interpreted as up-plunge extension of new Northern Target Zone (indicating a **full structural repeat of the Central Zone style plunge from surface**); key intercept of 11m @ 1.04% Cu from 58m incl. 3m @ 2.79% Cu from 66m (oxide/transitional material).
- Broad zones of near-surface oxide copper mineralisation intersected in a footwall fold nose target; **confirms additional footwall mineralisation behind/below the Central Zone resource**(refer table 1) (Southern Target Zone); key intercept of 46m @ 0.44% Cu from 3m incl. 1m @ 4.9% Cu from 32m (oxide material).
- In aggregate, represents significant extensional success and validation of broader Central Zone Exploration Target(*refer ASX release 11 June 2019*) (including likely envelope expansion); **parallel Northern Target Zone extends from surface to untested Fixed Loop EM (FLEM) targets 1.5km down plunge** (which is approximately 550m from surface).

Geophysics

- Downhole Electromagnetic (DHEM) surveys have been undertaken on select drill holes with strong off-hole responses confirmed from field data; detailed modelling underway and will be released when completed.

COVID-19

- Field activities have been suspended following the recent imposition of non-essential travel restrictions in NSW. The Company will continue to monitor the situation and provide updates where appropriate.

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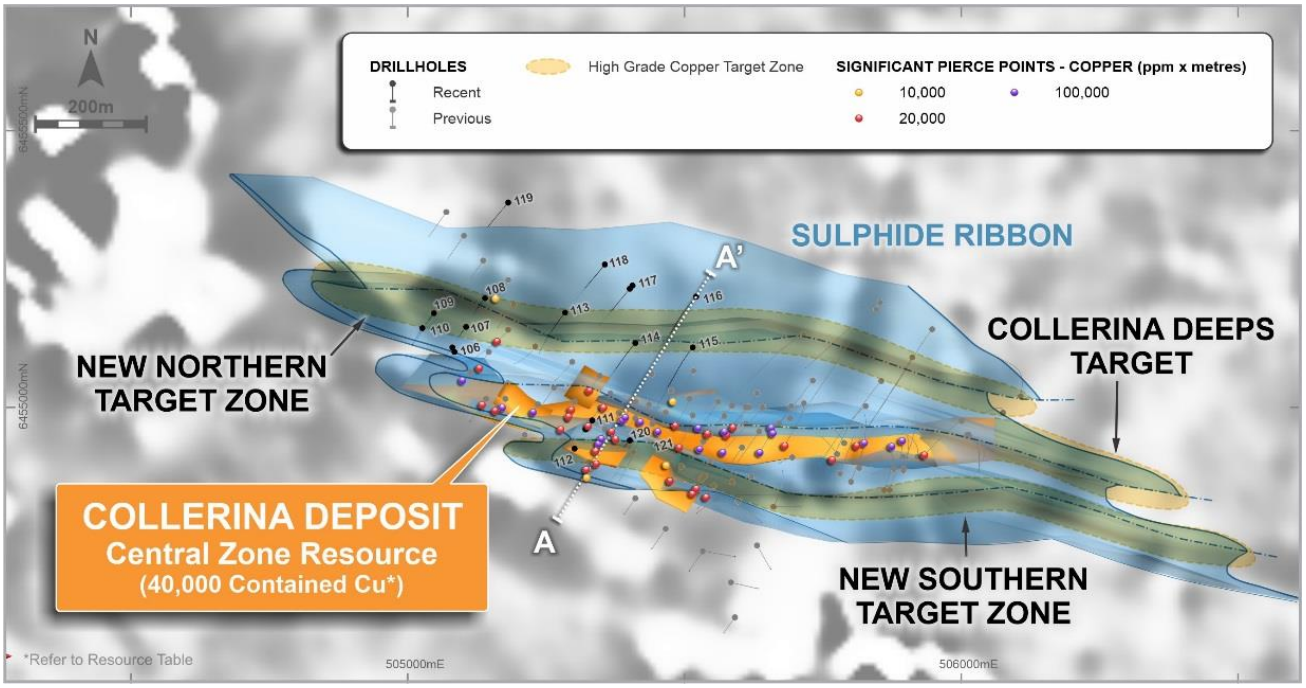

Figure 1: Plan view of the Collerina deposit, showing the current resource (Orange) within the new sulphide ribbon (Blue) interpretation. New drilling results confirm strike, dip and plunge extensions well outside the current resource envelope.

Helix Executive Chairman, Peter Lester, commenting on the results said: *"This is a significant set of exploration outcomes for Helix and the Collerina Copper Project. Our recent drilling has confirmed the existence of high-grade copper mineralisation well outside of the Central Zone resource area. The targeted down plunge extent of these additional lodes offers substantial potential upside to our current resource base at Collerina. A number of new high-priority target positions will require further drilling to fully realise the potential of the broader Collerina Deposit."*

Collerina Copper Project context

Helix's 100%-owned Collerina Copper Project is located in the highly active copper/gold mining and exploration district known as the Cobar Basin, within central NSW, Australia.

The Collerina Copper Project comprises a tenement package in excess of 1,500km^2, including over 85km of copper-prospective trend. It is surrounded by multiple operating base metal and gold mines within the broader Cobar Basin (Tritton, Hera, Peak, CSA; refer Figure 3).

The Central Zone deposit is an internally generated, high-grade copper discovery within the Collerina Copper Project. High-grade results from previous drilling of the Central Zone deposit include: 11m at 6.6% Cu, 12m at 5.0% Cu, 14m at 4.0% Cu and 10m at 3.7% Cu[1].

In June 2019, Helix announced a maiden resource estimate for the Central Zone deposit of 2.02 Mt at 2.03% Cu and 0.1g/t Au for 40kt copper and 9.4koz gold (Indicated and Inferred) (refer Table 1). Almost 50% of that resource tonnage sits in the Indicated categorisation, with the remainder classified as Inferred.

Table 1: Central Zone Mineral Resource Estimate (June 2019) (0.5% Cu Cut-off)

Classification	Type	Tonnes	Cu	Au	Cu	Au
		Mt	%	g/t	t	oz
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
Total	**Oxide / Transitional**	**0.63**	**0.7**	**0.0**	**4,600**	**300**
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Fresh**	**1.40**	**2.6**	**0.2**	**35,800**	**9,100**
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Combined**	**2.02**	**2.0**	**0.1**	**40,400**	**9,400**

Other than results contained in this ASX release, Helix confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in Helix ASX release dated 11 June 2019, *Interim Maiden Resource at Collerina Copper Project*. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

The primary objective of the recent Phase 1 RC drilling program at Collerina was to test for further high-grade copper mineralisation in zones immediately surrounding the initial Central Zone resource(refer table 1)**.**

The Central Zone resource lies within a larger Exploration Target envelope (which has been constrained between interpreted cross-cutting faults, coincident with the strike of the surface geochemical footprint and shallow copper oxide drilling). The Exploration Target consists of an *additional* 2 – 5Mt at similar grades of approximately 1.5 – 3.0% Cu (representing a potential *additional* 30 – 150kt contained copper).

While the near-surface strike continuity of the Collerina mineralisation is now well understood, the potential quantity and grade of the Exploration Target remains conceptual until drill tested. Geophysical and structural evidence provides confidence in the geometry and dimensions, however there has been insufficient drilling within these new plunge extensions to estimate Mineral Resources in the broader shape. It should be considered uncertain as to whether further exploration drilling will result in the definition of additional Mineral Resources within or beyond the Exploration Target envelope.

Key results from recent drilling

The primary objective of the recent Phase 1 RC drilling program at Collerina was to test for further high-grade copper mineralisation in zones immediately surrounding the initial Central Zone resource(refer table 1).

The program has successfully identified new zones of high-grade copper well outside the current Central Zone resource envelope (see Figure 1). These results represent a significant extensional success and clear validation of the broader Central Zone Exploration Target. They deliver clear opportunity to substantially grow the high-grade resource inventory at Collerina *plus* the current Exploration Target envelope*(refer ASX release 11 June 2019)*.

Down-dip/plunge parallel target (Northern Target Zone)

Massive, semi-massive and disseminated copper sulphide mineralisation was intersected in a targeted zone approximately 180m down-dip from the delineated Central Zone resource envelope (Northern Target Zone).

The **key intercept of 4m @ 3.18% Cu and 0.4g/t Au from 218m (including 1m @ 6.44% Cu and 0.8g/t Au from 218m)** (primary material) was returned in CORC116 (see Figure 2).

This result represents a **significant extensional breakthrough**, consistent with the revised geological and structural model, and provides genuine potential to increase the scale of delineated high-grade resources at Collerina. It also provides strong validation of the existing Central Zone Exploration Target *(refer ASX release 11 June 2019)* envelope and the clear potential for it to be significantly extended.

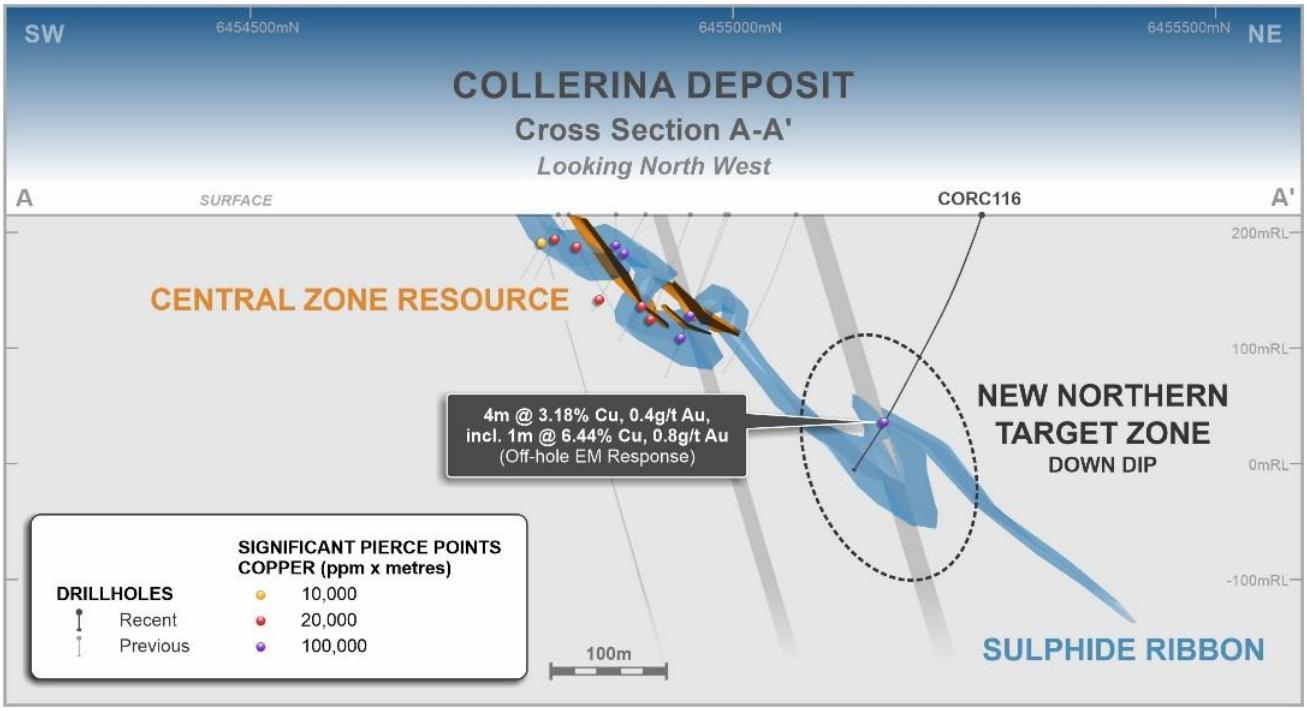

Figure 2: Cross section showing down dip Northern Target Zone located over 180m from current resource envelope.

Downhole Electromagnetic (DHEM) has been conducted in CORC116 with both strong on-hole and off-hole responses identified in the field data. Modelling of the DHEM data is ongoing.

Northern Target Zone – up-plunge (northwest extension)

The drilling program also tested the northwest extension of the Central Zone. The results returned have increased the strike of the Collerina copper system by at least a further 150m in this direction.

Holes drilled into this extensional target intersected zones of oxide and transitional copper mineralisation in two broad fence lines of drilling. The best result of 11m @ 1.04% Cu (oxide/transitional) from 58m (**including 3m @ 2.79% Cu (transitional) from 66m)** was returned in CORC107.

A previously drilled hole, CORC036, located 85m south of CORC107 on the western edge of the Central Zone resource, had intersected broad oxide copper mineralisation returning 23m @ 0.5% Cu from 37m, including individual 1m intervals of up to 3.6% Cu (from 56-57m) of oxidised copper mineralisation[1].

Significantly, these results are interpreted to represent the up-plunge position of the Northern Target Zone. ***This implies a full structural repeat of the Central Zone style plunge from surface*** as the Northern Target Zone extends to untested FLEM targets approximately 1.5km down plunge (which is approx. 550m from surface).

It is also important to note that similar copper oxide widths and copper grades at this depth within the adjacent Central Zone improved significantly when further drilling was undertaken below 80m depth from surface.

Southern Target Zone – Footwall of Central Zone

A broad zone of oxide copper mineralisation had previously been observed in a hole drilled approximately 40m west-southwest of CORC009 (53m at 0.5% Cu from surface, including 5m at 4.2% Cu from 48m to end-of-hole)[1].

Targeting a footwall fold nose target, and drilled in the current program, CORC111 returned **46m @ 0.44% Cu from 3m including 1m @ 4.9% Cu from 31m** (massive copper oxide – malachite). This **provides strong confirmation of additional footwall mineralisation behind/below the Central Zone resource (Southern Target Zone).**

Broad zones of shallow oxides were also present in CORC112 (12m @ 0.11% Cu from 20m) and CORC120 (30m @ 0.18% Cu from 33m). CORC121 intersected semi-massive chalcopyrite in a fault zone (1m @ 2.88% Cu from 58m).

Significantly, the host geology is similar to the Central Zone however appears to be overturned, consistent with a repeat fold closure.

Geophysics

Downhole Electromagnetic (DHEM) analysis has proven to be a highly effective tool for targeting thicker, higher grade copper sulphide mineralisation at Collerina.

DHEM surveys have been undertaken on select holes from the Phase 1 RC program. A number of strong on-hole and off-hole responses have been identified across the preliminary DHEM data.

The field data is now being modelled by our specialist geophysical consultant. Further details will be released at the completion of this modelling process.

DHEM modelling remains a key tool in enhancing the geological and structural repeat model at Collerina.

Full drilling results

Full results from the recent Phase 1 RC drilling program at Collerina are detailed below.

Table 2: Drill collars (MGA94 Zone 55)

Hole ID	Northing (MGA94)	Easting (MGA94)	TotalDepth	HoleType	Target	Comment
CORC0106	6455108	505079	150	RC	NW Extension	
CORC0107	6455145	505104	96	RC	NW Extension	
CORC0108	6455197	505138	108	RC	NW Extension	
CORC0109	6455170	505046	144	RC	NW Extension	
CORC0110	6455143	505025	102	RC	NW Extension	
CORC0111	6454960	505320	114	RC	Footwall Target	
CORC0112	6454925	505300	120	RC	Footwall Target	
CORC0113	6455171	505283	192	RC	Link Zone	
CORC0114	6455116	505410	195	RC	Link Zone	
CORC0115	6455108	505514	234	RC	Link Zone	
CORC0116	6455200	505520	248	RC	Northern Target	
CORC0117	6455220	505405	234	RC	Northern Target	DDH Pre-collar
CORC0118	6455258	505355	247	RC	Northern Target	DDH Pre-collar
CORC0119	6455370	505180	192	RC	Northern Target	DDH Pre-collar
CORC0120	6454976	505332	102	RC	Footwall Target	
CORC0121	6454940	505400	108	RC	Footwall Target	

All Holes drilled at -70 degrees to grid and azimuth 220 degrees

Table 3: Drill results from RC drilling

Hole ID	Interval	Copper (%)	Gold (g/t)	From	Min. Type	Comment
CORC106	8m	0.12%		31m	Oxide	Depletion Zone
CORC107	**11m**	**1.04%**		**58m**	**Oxide/Trans**	**Possible fold closure**
incl.	**3m**	**2.79%**		**66m**	**Transition**	**Abuts a Fault Zone**
CORC108*	4m	0.19%		27m	Oxide	Depletion Zone
CORC109		NSR				Missed Zone
CORC110	13m	0.17%		11m	Oxide	Depletion Zone
CORC111	**46m**	**0.44%**		**3m**	**Oxide**	Depletion Zone
incl.	**1m**	**4.90%**		**31m**	**Oxide**	**Off-hole EM Response**
CORC112*	12m	0.11%		20m	Oxide	Depletion Zone
CORC113	4m	0.66%		120m	Fresh	Disseminated Sulphide (Limb?)
CORC114	**3m**	**1.10%**		**135m**	**Fresh**	**Disseminated Sulphide (Limb?)**
incl.	**1m**	**2.60%**	**0.14g/t**	**135m**	**Fresh**	**Stringer chalcopyrite**
CORC115*	4m	0.37%		164m	**Fresh**	Disseminated Sulphide (Limb?)
CORC116	**4m**	**3.18%**	**0.4g/t**	**218m**	**Fresh**	**Disseminated,Stringer and Massive Sulphide**
incl.	**1m**	**6.44%**	**0.8g/t**	**218m**	**Fresh**	**Massive Sulphide - Off-hole EM Response**
CORC117		NSR				**Pre-collar for DDH - Off-hole EM Response**
CORC118		NSR				**Pre-collar for DDH**
CORC119		NSR				**Pre-collar for DDH**
CORC120	30m	0.18%		33m	Oxide	Depletion Zone
CORC121	**2m**	**1.58%**		**57m**	**Fresh**	**Chalcopyrite in Fault Zone**
incl.	**1m**	**2.88%**		**58m**	**Fresh**	**Off Hole EM Response**

Intercepts based on 1m samples with 0.1% Copper cut-off with maximum 2m internal dilution
**Intercepts based on 4m composite samples with a 0.1% Cut-off with no internal dilution*
NSR = No significant result

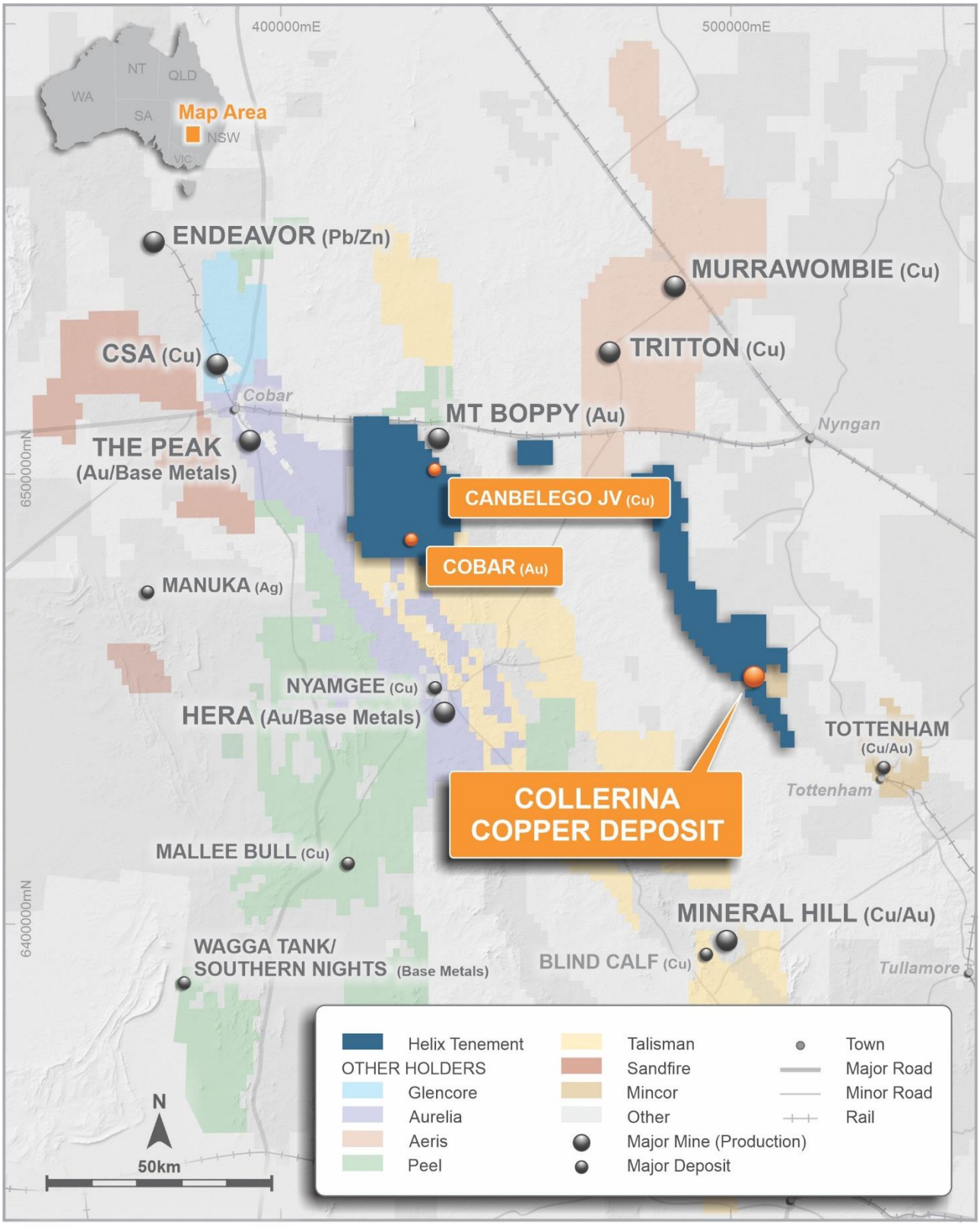

Figure 3: The Collerina Project and Helix's regional assets are located in a proven gold and base metals district with intensive mining and exploration activities across the region.

This ASX release was authorised on behalf of the Helix Board by:

Peter Lester - Executive Chairman

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[1] For full details of exploration results refer to Helix ASX releases dated 4 February 2015, 29 June 2016, 1 December 2016, 3 August 2017, 8 November 2017, 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2108, 13 June 2018, 18 July 2018, 16 November 2018, 10 December 2018, 11 June 2019, 17 November 2019,4 December 2019 and 14 January 2020. Helix is not aware of any new information or data that materially effects the information in these announcements.

The Information in this report that relates to Exploration Results is based on information compiled by Mr Michael Wilson, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a full-time employee and shareholder of Helix Resources Limited. Mr Wilson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Helix Resources Ltd operates, and beliefs and assumptions regarding Helix Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

JORC Code – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Collerina drilling used a commercial contractor for RC drilling. A total of 16 holes were reported (refer Table 1 and 2 in body of announcement). Holes were orientated at 220 grid direction, and were drilled at an initial dip of 70°. • The drill hole locations were located by handheld GPS with down hole surveys were conducted during drilling, using an in-rod down-hole system. • RC Drilling was used to obtain 1m split samples from selected intervals. Some sampling was completed as 4m composites around areas of interest. RC was collected at the rig as a split sample from each metre with selected metres collected by Helix staff for assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC was the method chosen for the holes drilled and RC were drilled with a 150mm face sampling hammer using industry practice drilling methods.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample weight and recoveries are observed during the drilling and any sample under-sized or over-sized was noted the geological logs. • Samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues are discussed with the drilling contractor.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC samples have a representative sieved amount of drill chips collected in trays for future reference. • Logging of Drilling recorded lithology, alteration, degree of oxidation, fabric and colour. • All holes were/are to be logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The preparation of RC follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron. • Field QA_QC involved repeat sampling and the laboratories standard QA_QC procedures. • The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of RC assays are good.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All assays were conducted at accredited assay laboratory. The analytical technique used for base metals is a mixed acid digest with a MS collection. Gold was assayed via the fire assay method. • Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results have been verified by Company management. • Geological data was collected using handwritten log sheets which detailed geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data received from the laboratory and subsequent survey data were entered into a secure Access databases and verified.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collar positions were picked-up using GPS. • Grid system is GDA94 Zone 55. • Surface RL data collected using GPS. Topography around the drilled area is a slight slope grading from Grid North-East to drainage west of the main drilled area. Variation in topography is less than 5m across the drilled area.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes at the Collerina Project are targeting new zones outside the resource envelope relating to geological and structural targets. • This is a step-out drilling program conducted by Helix for the Project. • Sampling involved 1m interval samples. Some sampling in areas of low-priority were subject to 4m composite sampling assay.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Inclined RC drilling and diamond holes have been previously completed within the copper mineralised zone with good correlation observed between data sets. • No orientation based sampling bias has been identified in the data to date. • High grade base metals and associated gold was intersected in many of the holes drilled with a maiden JORC2012 resource estimated in June 2019.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody is managed by the Company. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers intervals and/or cut, with analytical methods requested.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No additional QA/QC has been conducted for the drilling to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Collerina Project is on EL8768.Helix secured the precious and base metal rights under a split commodity agreement with the owners Augur minerals Limited (ALPHA HPA Limited's subsidiary Solindo Pty Ltd). The tenement is in good standing. Beside recent COVID19 directives, There are no impediments to operating in this area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous modern exploration on the Collerina was limited to 3 holes drilled by CRA in the 1980's all three holes intersected copper mineralisation. Historic shafts and pits are present in the area, which date back to small scale mining activities in the early 1900's.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The prospect is considered to be a hybrid VMS style system similar to the Tritton and Murrawombie style copper mines, in the region.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to table 1 and table 2 in the body of the text • No material information was excluded from the results listed

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results were reported from geological intervals, with max 1m of internal dilution. • No weighting has been used • No metal equivalent results were reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The program was designed to intersect various targets of base metal mineralisation. • From our understanding of the Prospect, drilling is designed to intersect target mineralisation as close to perpendicular as practical.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figure 1 and 2
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to Table 1 and 2

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previously reported activities Refer to ASX announcements on www.helix.net.au for details
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional geophysical surveys are being used to further verify the extent of these new target zones surrounding the JORC2012 Resource at the Collerina Deposit.