

# INVESTOR PRESENTATION

**A premium gold and copper footprint in the Cobar  
Region**

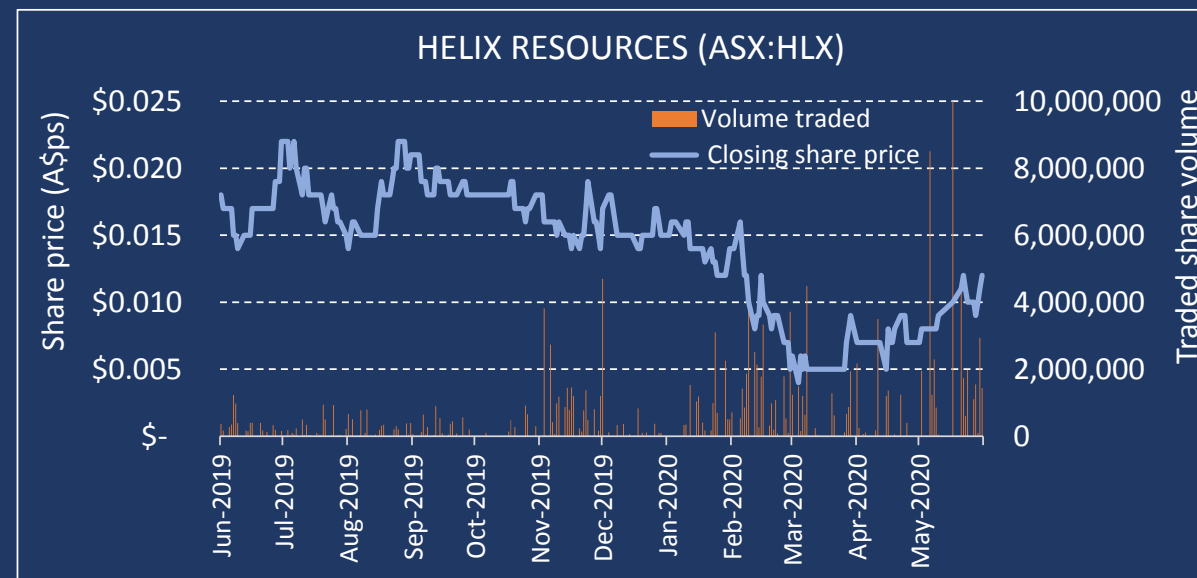
**23 June 2020**



# CAPITAL STRUCTURE

ASX CODE	HLX
Issued shares	529.4 M
Unlisted options	15.0 M
Share price (at 22 June 2020)	A\$0.012
Market capitalisation	A\$6.4 M
Cash	A\$0.65 M*
Debt	Zero

MAJOR SHAREHOLDERS	%
Yandal Investments	5.5%
Gee Vee Pty Ltd	5.4%
Directors & Management	3.5%
Top 20	37.6%



DIRECTORS AND SENIOR MANAGEMENT	
<b>Peter Lester</b>	Executive Chairman
<b>Tim Kennedy</b>	Non-Executive Director
<b>Jason Macdonald</b>	Non-Executive Director
<b>Mick Wilson</b>	General Manager, Geology

## Overview of Entitlement Offer

# \$1.85m to accelerate gold and copper exploration programs

- A 1 for 2 pro-rata, non-renounceable rights issue to Eligible Shareholders at an offer price of 0.7 cents per new share
- Total funds of approximately \$1.85 million (~\$2.1m incl. Placement, before Offer costs) to be raised upon full subscription
- Eligible shareholders may also apply for additional new shares (dependent on shortfall and Board's discretion)
- Proceeds from the offer will be applied towards:
  - Exploration and drilling the Cobar Gold Project
  - Next phase study and drilling at Collerina
  - Working Capital

**Shareholders should refer to the Helix Entitlement Offer Prospectus for further information on how to participate**

Indicative Offer Timetable	Date
Record Date for determining Entitlements	11 June 2020
Prospectus sent to Shareholders & Company announces this has been completed. Offer opens	15 June 2020
Last day to extend Closing Date	30 June 2020
Closing Date of the Offer (5pm WST)*	3 July 2020
If ASX agrees, securities under Offer quoted on a deferred settlement basis from market open*	6 July 2020
Announcement of results of the Offer*	8 July 2020
Issue date of Shares under the Offer / Lodge final Appendix 2A*	No later than 10am (WST) 10 July 2020
Shares issued under the Offer commence trading on ASX on a normal basis*	13 July 2020

\* The dates above are indicative only and are subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three (3) Business Days notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

Indicative Capital Structure	
Shares on issue as at the Record Date	529,413,361
Shares to be issued under the Offer <sup>1,2</sup>	264,706,681
Total Shares on issue on completion of the Offer <sup>1,2</sup>	794,120,042

#### Notes

1. Assuming the Offer is fully subscribed and no other Shares issued, other than under the Placement, and subject to rounding.
2. The Company has 15,000,000 Options on issue. If any of these are exercised prior to the Record Date and the underlying Shares issued, then the Shares to be issued under the Offer and total Shares on issue upon completion of the Offer, Top Up Facility and Shortfall Offer will correspondingly increase (depending on applications received).

## THE COBAR DISTRICT

High value exploration potential in a richly endowed province

### LARGE FOOTPRINT

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

### ACTIVE EXPLORER

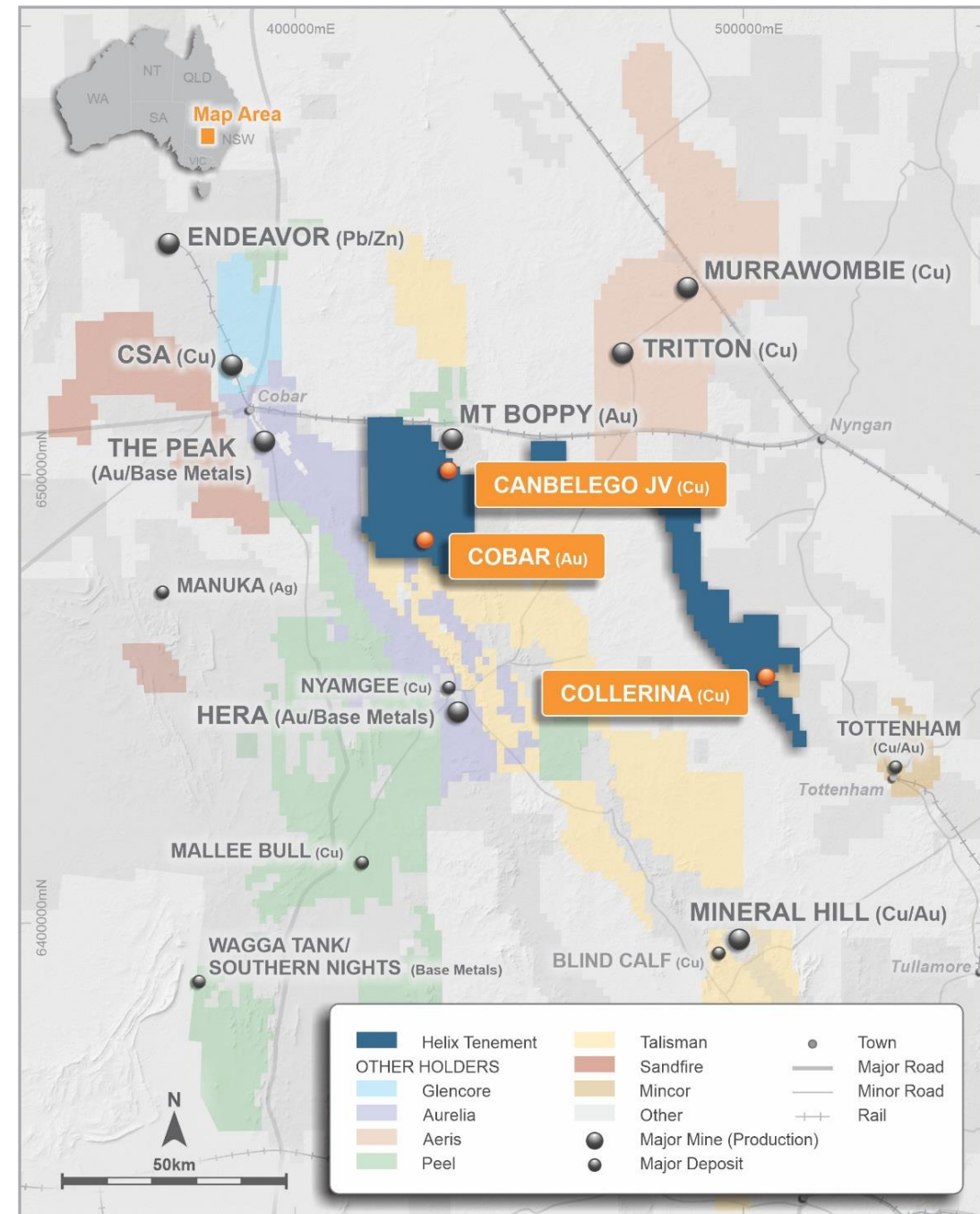
- Focused programs advancing high potential prospects, projects entering pivotal stages

### DISTRICT ATTRIBUTES

- High grade mineralisation in short strike length deposits with substantial down-dip or down-plunge extents
- Deposits tend to be found in clusters, however comparatively underexplored
- Locally serviced = cost-effective exploration

### REGIONAL PLAYERS

- Multiple operating mines within 75km (Tritton, Hera, Peak and CSA)
- Active peer exploration in the region (Aurelia, Glencore, Aeris, Peel, Sandfire and Talisman)





# **COBAR GOLD**

**Large system potential – new targets emerging**

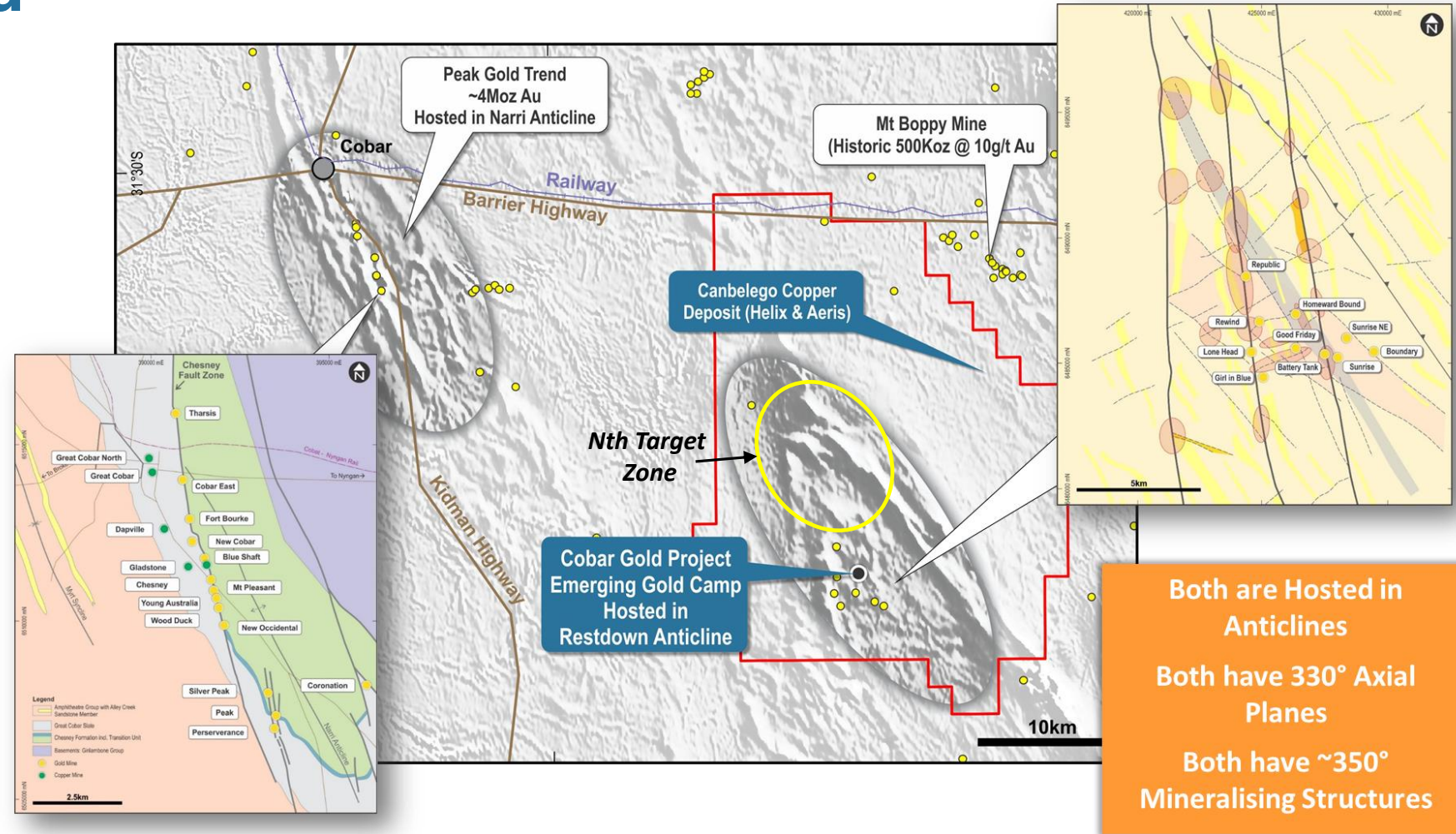


# COBAR GOLD PROJECT

## Emerging gold field

- Control of large-scale goldfield (600 km<sup>2</sup>)
- Existing 118koz Au JORC2012 Oxide Resource (refer Appendix A)
- **Comparable geological setting to nearby 4Moz Peak Trend**
- Large system potential
- Multiple structural targets previously identified and drill-ready
- All prospects remain open with depth extensions expected
- **Access recently granted to high priority Northern Target Zone**

## Comparison of Helix Cobar Project with Peak Gold Trend

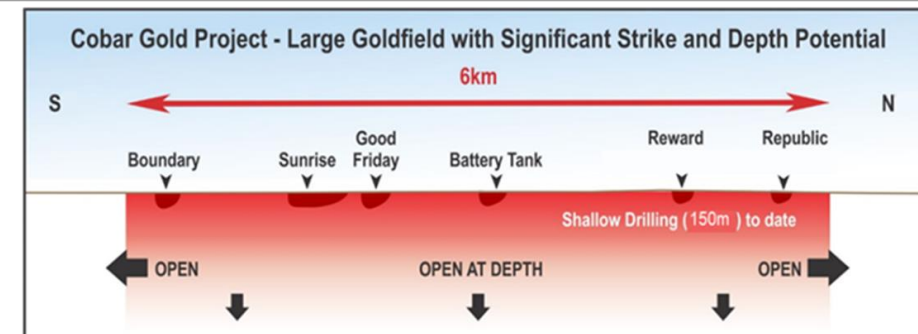
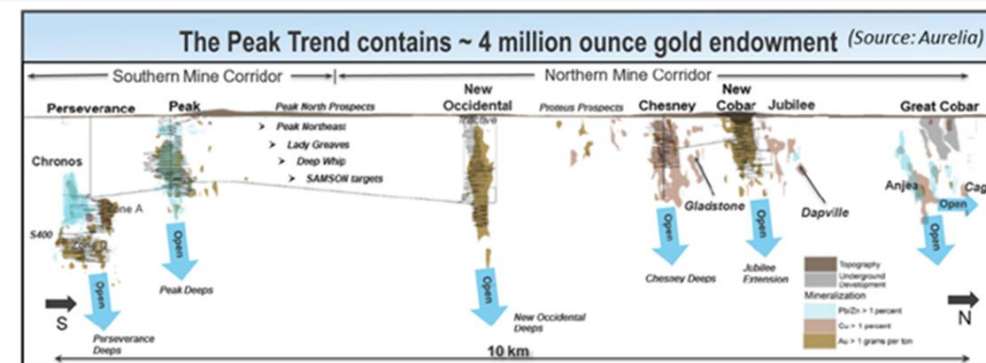
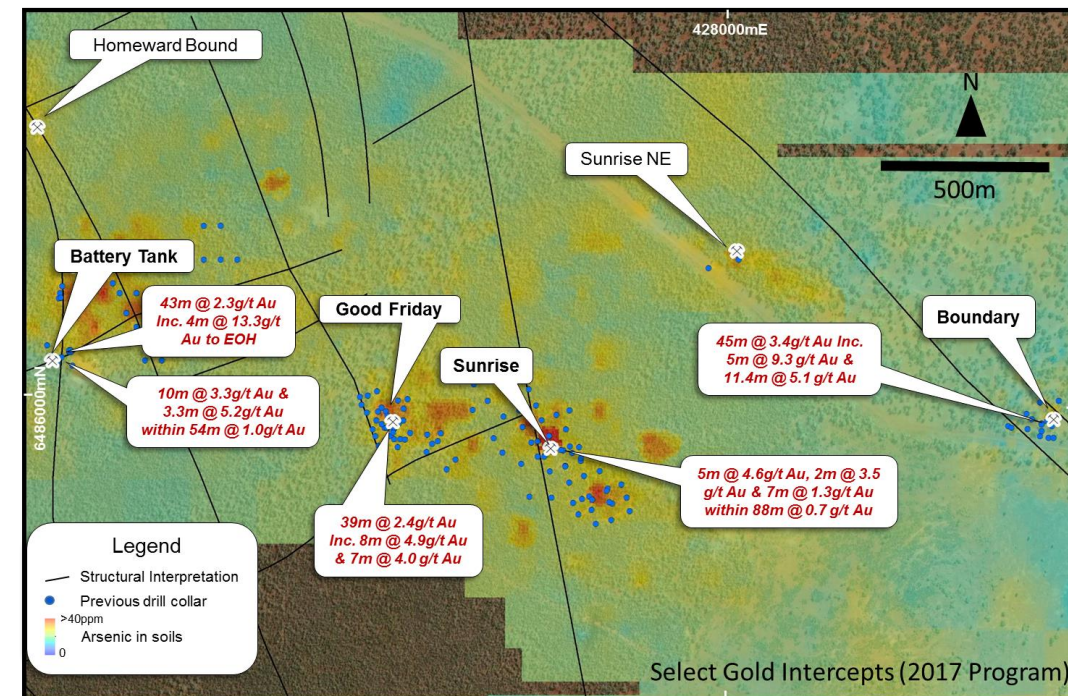




# COBAR GOLD PROJECT

## Presence of large gold system

- Existing Inferred Oxide Resource (from surface)
  - 3.75Mt @ 1g/t Au for 118koz Gold (incl. 55koz @ 2g/t Au)<sup>1</sup>
- Geological model demonstrates significant gold system potential
- Battery Tank Prospect – wide zones of gold mineralisation
  - 43m @ 2.3 g/t gold from surface, 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/tgold and 5m @ 2.4g/t gold
- Numerous historic gold workings
- High grade mineralisation at 5 of the 9 known prospects in the main goldfield, 3 are completely undrilled
- Clear potential for significant depth extensions using the Peak Trend comparison
- Over 40 strong additional regional targets, all untested by drilling

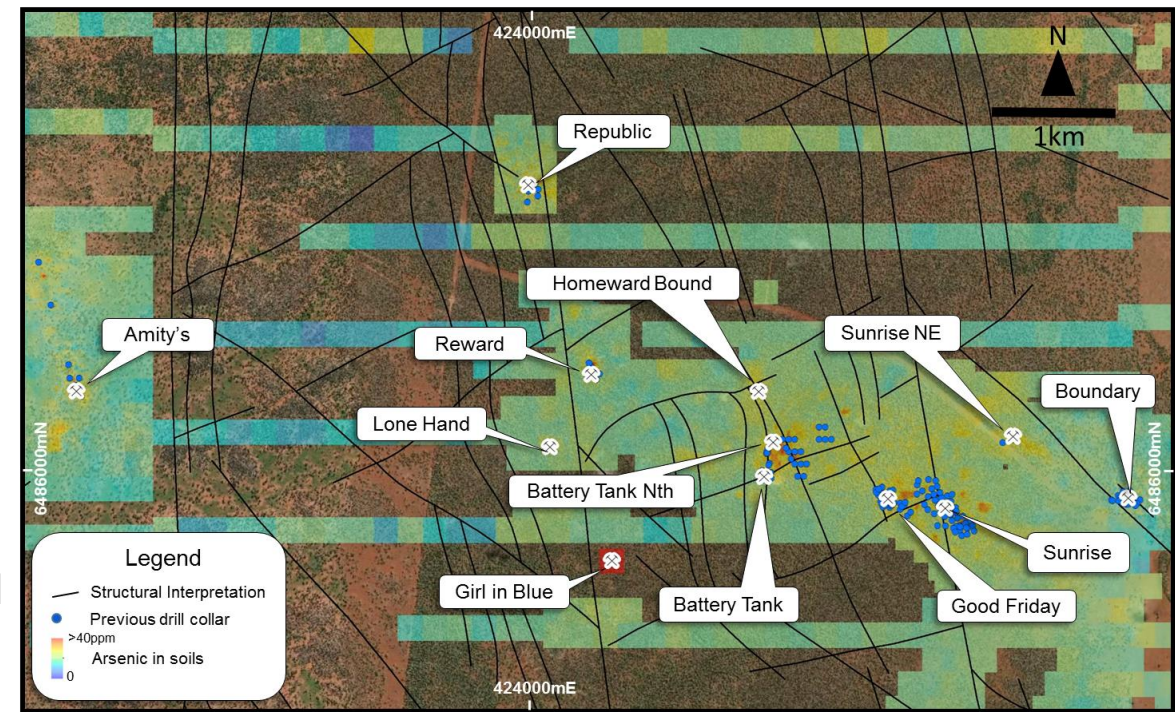




# COBAR GOLD PROJECT

## Priority existing targets

- Follow-up targets from previous drilling :
  - **Reward Prospect:** 20m@1.1g/t Au from 16m (incl. 4m@ 2.5g/t Au from 20m) Open in all directions
  - **Battery Tank Extensions:** System remains open at depth below 23m @ 2g/t Au from 26m; (additional untested workings north and west)
  - **Republic:** 24m @ 0.2g/t Au from 48m in broad-spaced initial drilling, near-miss of high-grade control/structure
  - **Amity's Prospect:** Surface Rockchips up to 39.6g/t Au - 8m@1 g/t Au from 56m - near-miss of high-grade control/structure
  
- Known historic mine workings untested by drilling
  - **Lone Hand:** 17.7g/t Au rockchip from historic pit
  - **Girl in Blue:** 2.2g/t Au grab sample from waste material around shaft
  - **Homeward Bound:** Several shafts and drives over 100m of strike untested by drilling
  - **Baal Gammon:** Historic base metal mine in northern target zone, no record of gold assays



*Note: Pathfinder mineral (Arsenic) soil image illustrates broad geochemical sampling (800m x 200m grid) outside the main goldfield prospect areas*



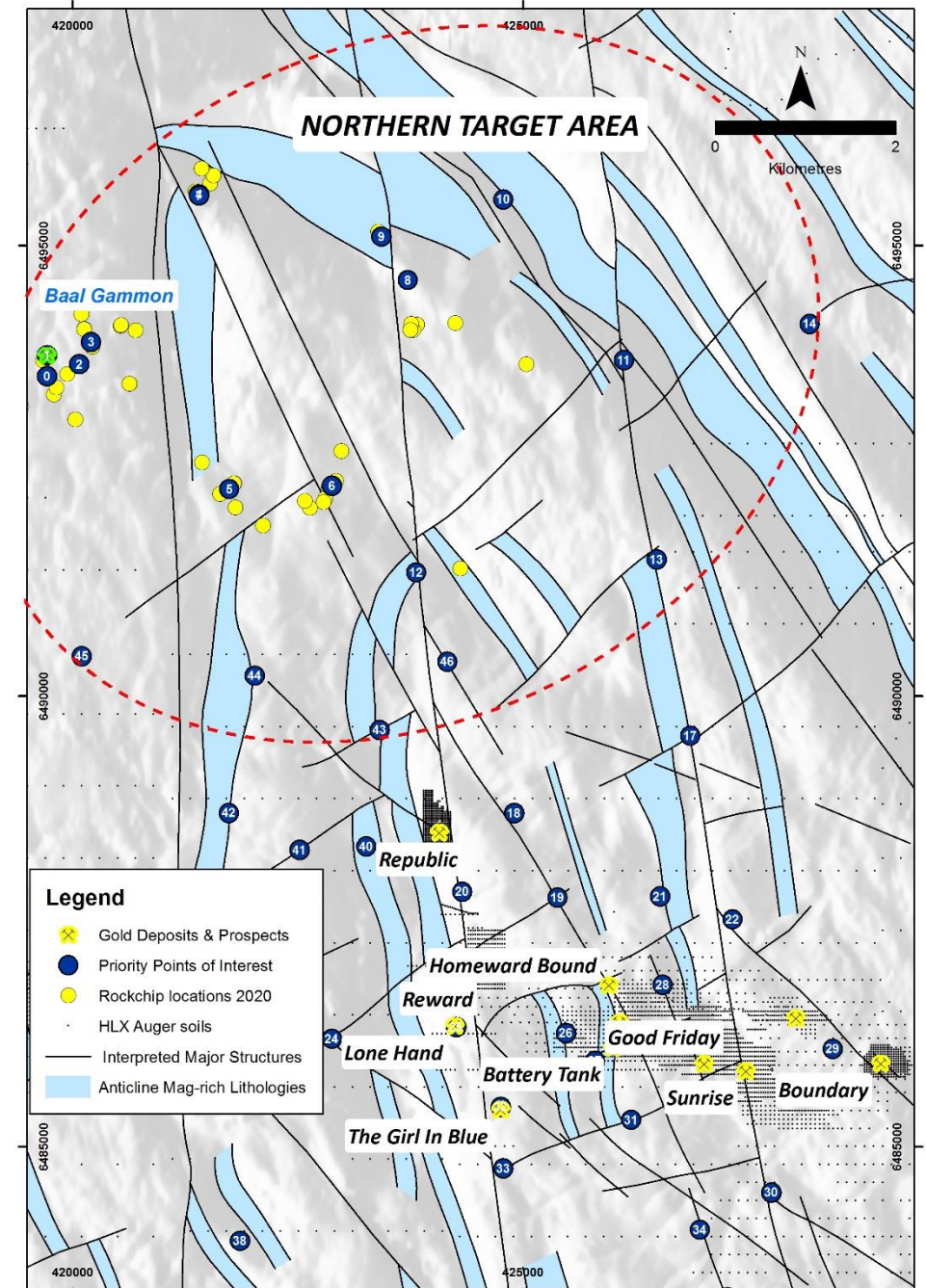
*High-grade gold bearing quartz veins in core – Battery Tank*



# COBAR GOLD PROJECT

## Exciting new northern target zone

- Access gained to the northern portion of the goldfield; encompasses the fold closure of the Restdown Anticline
- Previous work: Only minor surface sampling targeting base metals evident from public domain data (mostly in the 1980's)
- Earlier limited and broad spaced sampling indicates pathfinder minerals (arsenic and antimony) present and elevated in the northern target zone (covers ~50km<sup>2</sup>)
- Helix's first-pass assessment underway assessing priority structural and geological targets
- Initial work includes
  - Spectral satellite data analysis
  - Field reconnaissance including rock-chip sampling (results pending)
  - Geological and geochemical review by external consultants
- **First-pass field assessment work ongoing**



# COBAR GOLD PROJECT

## The immediate plan

### Rock chips-mapping-auger sampling northern target area

Ongoing field reconnaissance, rockchip sampling and mapping of a 50km<sup>2</sup> area in the northern portion of the goldfield – first access since early 2000's, limited evidence for modern exploration

### Phase 1: RC drilling of existing priority targets

Targeting 8 priority historic prospects with RC drilling – Reward, Lone hand, Girl in Blue, Republic, Homeward Bound, Battery Tank North, Amity's and Baal Gammon

### Phase 2: work up priority new targets to the north

Undertake in-fill auger soil programs to refine drill targets at prospective areas emerging from the northern target area

### Phase 3: RC drilling of new targets and follow-up phase 1

Follow-up RC drilling historic prospects returning strong gold intercepts and initial RC drilling of priority northern target

CURRENT – 3Q2020

COMMENCING  
Early 3Q2020

3Q2020

3Q2020-4Q2020



# **COLLERINA COPPER**

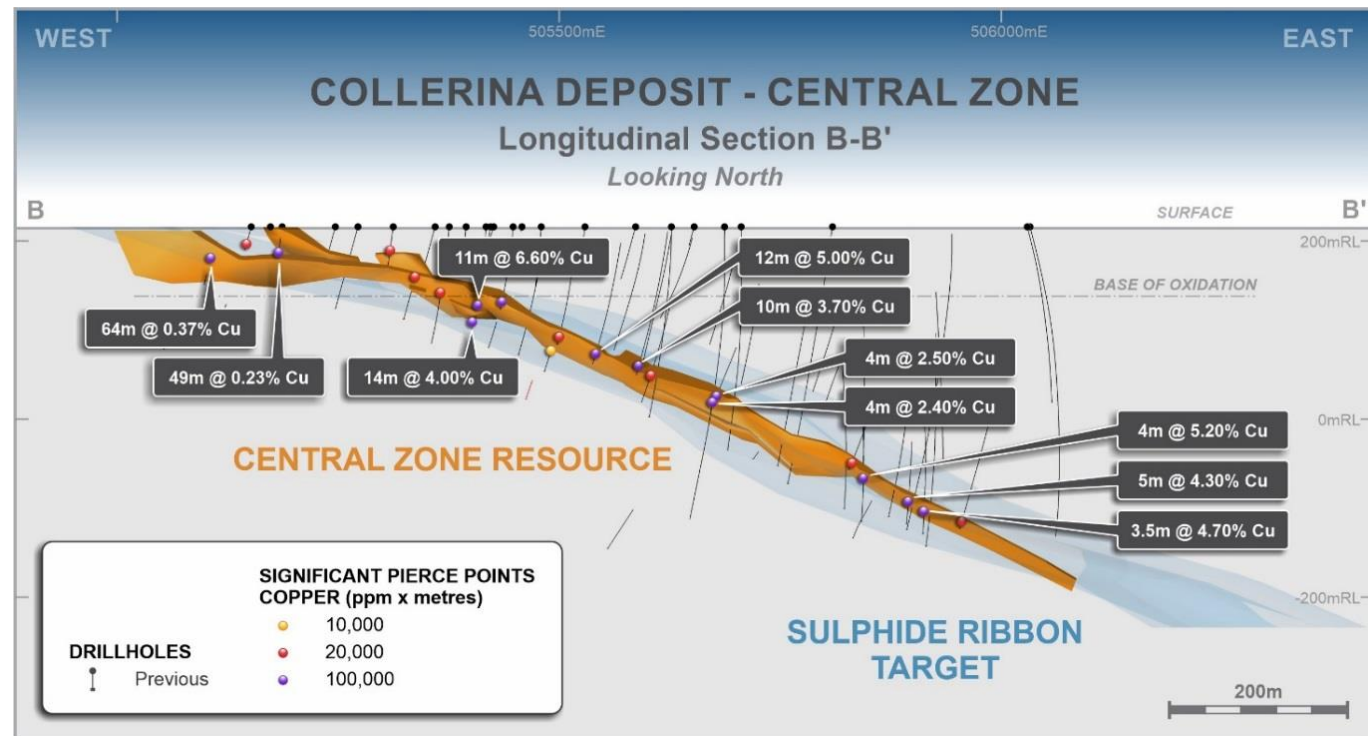
**Cracking the structural code**



# COLLERINA

## Advanced copper project

- 100%-owned Collerina Copper Project in the Cobar Basin
- Tenement package of +1,500km<sup>2</sup>, including over 85km of Cu-prospective trend; surrounded by multiple operating base metal and gold mines
- **Central Zone (CZ) deposit:** high-grade results from previous drilling include 11m at 6.6% Cu, 12m at 5.0% Cu, 14m at 4.0% Cu and 10m at 3.7% Cu
- Initial CZ Resource Estimate (June 2019): 2.02 Mt at 2.03% Cu and 0.1g/t Au for **40kt copper** and 9.4koz gold; almost **50% Indicated** categorisation<sup>(refer Appendix A)</sup>
- Resource open in all directions

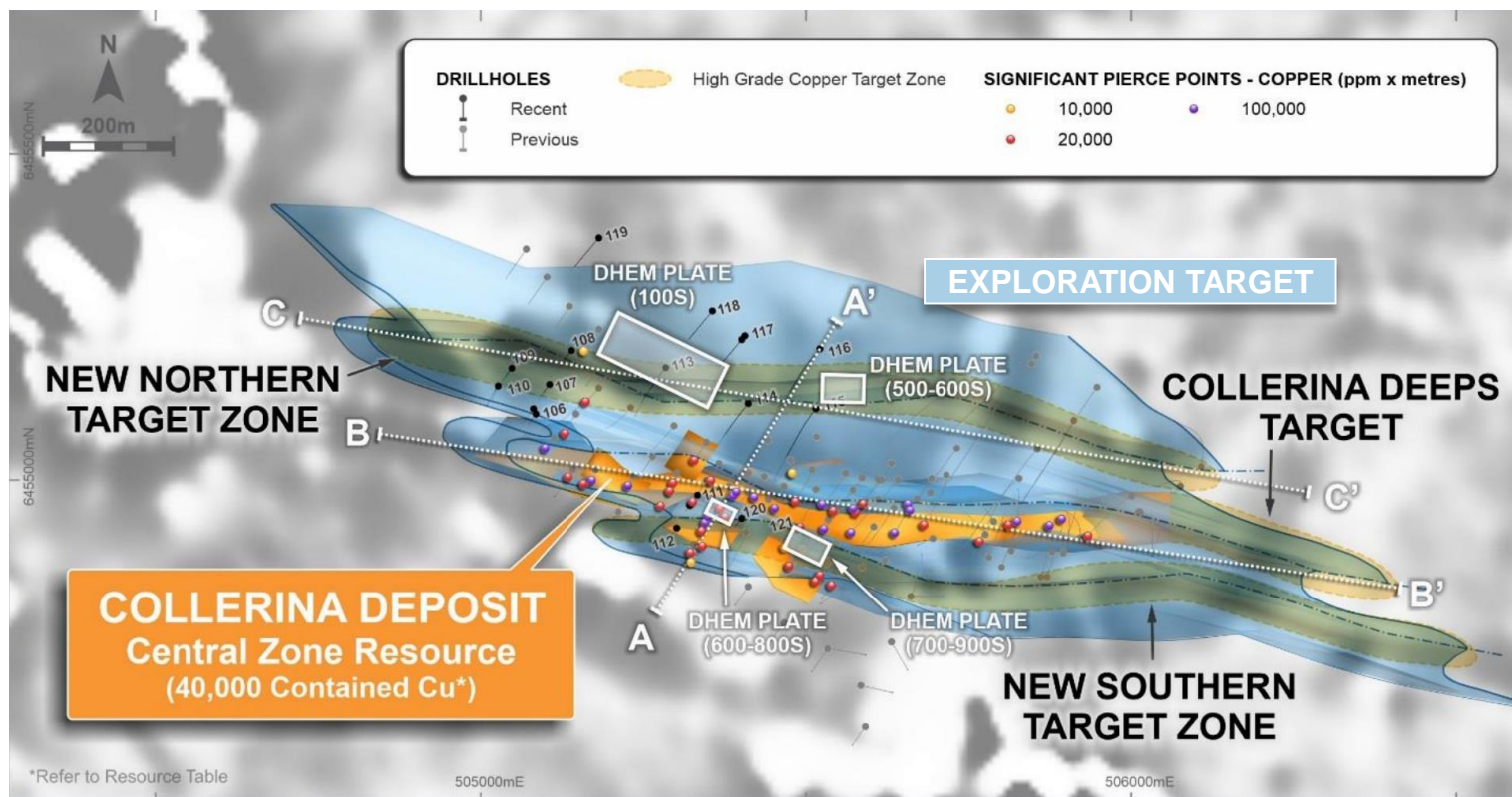


<sup>1</sup> Helix confirms that it is not aware of any new information or data that materially affects the information included in its ASX release dated 11 June 2019. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed. See Appendix A for more details.

# COLLERINA COPPER PROJECT

## Scale breakthrough - additional high grade copper targets

- CZ Resource lies within larger Exploration Target\* envelope of an additional 2 – 5Mt at 1.5 – 3.0% Cu (**additional 30 – 150kt cont. Cu**)<sup>1</sup>
- Phase 1 RC program (Feb 2020) tested for high-grade Cu in zones immediately surrounding CZ Resource
- Significant extensional success; new high-grade copper positions intersected down dip, along strike and in the footwall (behind the CZ)
- **Confirms much larger extent of system**, additional parallel lodes each with extensive down plunge potential
- Clear opportunity to substantially grow high-grade copper resources

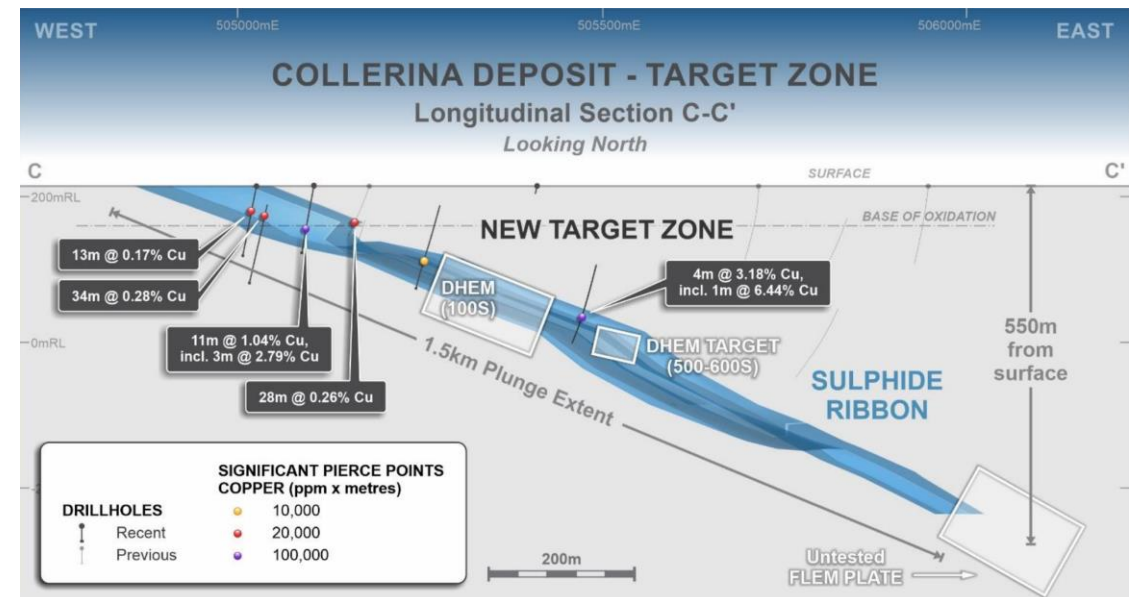
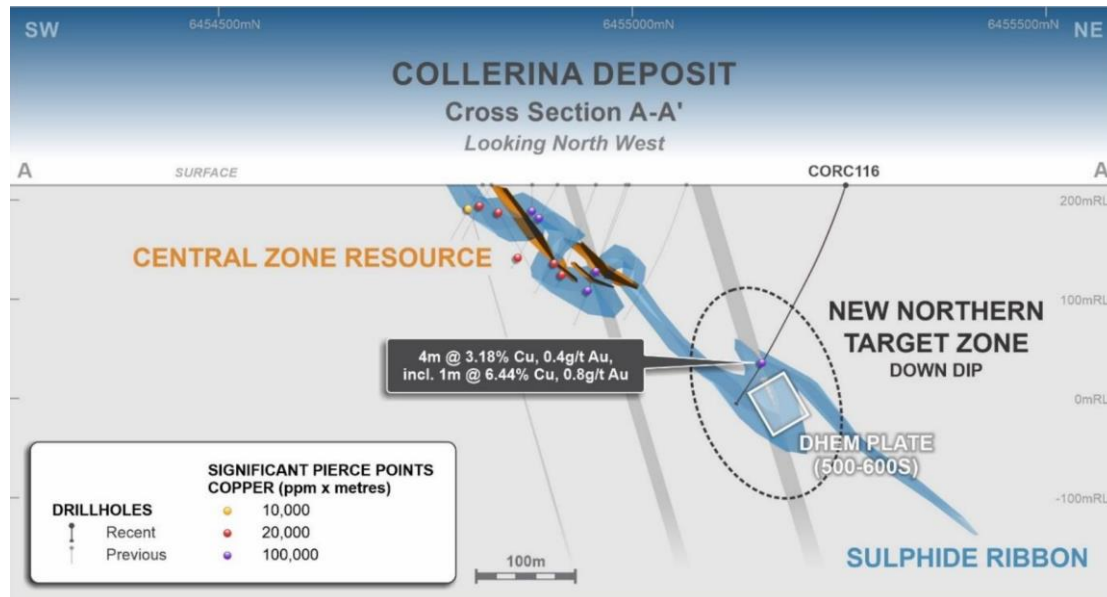


\* While the near-surface strike continuity of the Central Zone mineralisation is well understood, the potential quantity and grade of the Exploration Target remains conceptual until drill tested. Geophysical and structural evidence is present to provide confidence in the geometry and dimensions, however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

# COLLERINA COPPER PROJECT

## Recent success: Northern Target Zone (NTZ)

- Parallel NTZ extends from surface to untested FLEM\* targets 1.5km down plunge (550m from surface)
- Down dip/plunge target: primary Cu mineralisation intersected 180m down dip from CZ on parallel structure
  - 4m @ 3.18% Cu and 0.4g/t Au from 218m incl. 1m @ 6.44% Cu and 0.8g/t Au from 218m
  - Strong off-hole DHEM conductor down plunge and down dip from this intercept, plus another up plunge
- Up plunge (north-west extension): oxide and transitional copper mineralisation intersected near surface, north-west of CZ; extends strike (by approx. 150m) and interpreted as up-plunge extension of NTZ
  - 11m @ 1.04% Cu from 58m incl. 3m @ 2.79% Cu from 66m



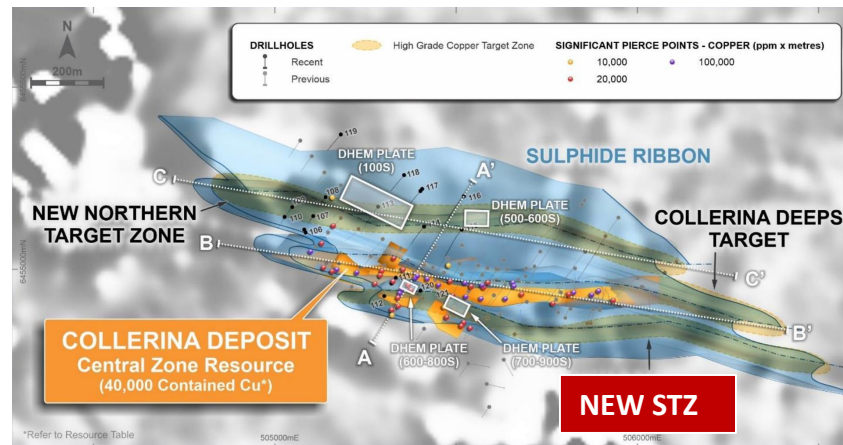
\*FLEM: surface fixed loop electromagnetic survey



# COLLERINA COPPER PROJECT

## Recent success: Southern Target Zone (STZ)

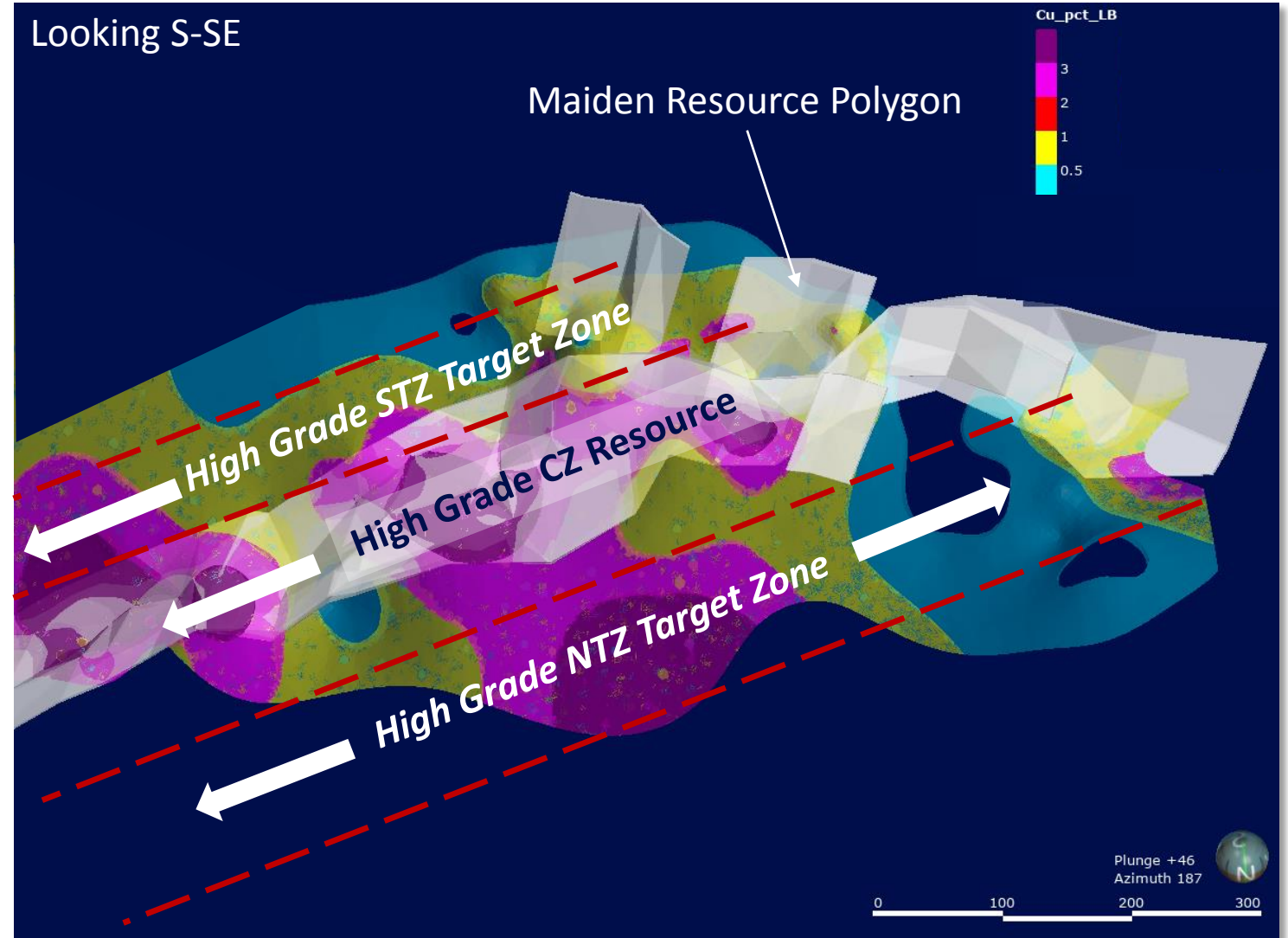
- Broad zones of near-surface oxide copper mineralisation intersected in a CZ footwall fold nose target
- Key intercept of 46m @ 0.44% Cu from 3m, incl. 1m @ 4.9% Cu from 32m
- Confirms additional footwall mineralisation behind/below the CZ resource
- Strong off-hole DHEM responses model as converging plates with high conductance, below and down-plunge of the intercept
- Confirms a target corridor within the plunge extension of the footwall mineralisation behind/below the CZ



# COLLERINA COPPER PROJECT

## Next phase study progression and drilling

- Conceptual pit designs for CZ Resource underway
  - Utilise CZ block model and regionally benchmarked mining cost inputs, plus copper price scenarios
  - Will assist in targeting drilling of potential open-pittable extensions <200m from surface
- In parallel, undertaking review of the Exploration Target shape, using 3D implicit modelling, and incorporating results and geology interpretation from 2020 RC drilling
- Overall studies will influence design and positioning of future drilling programs at Collerina



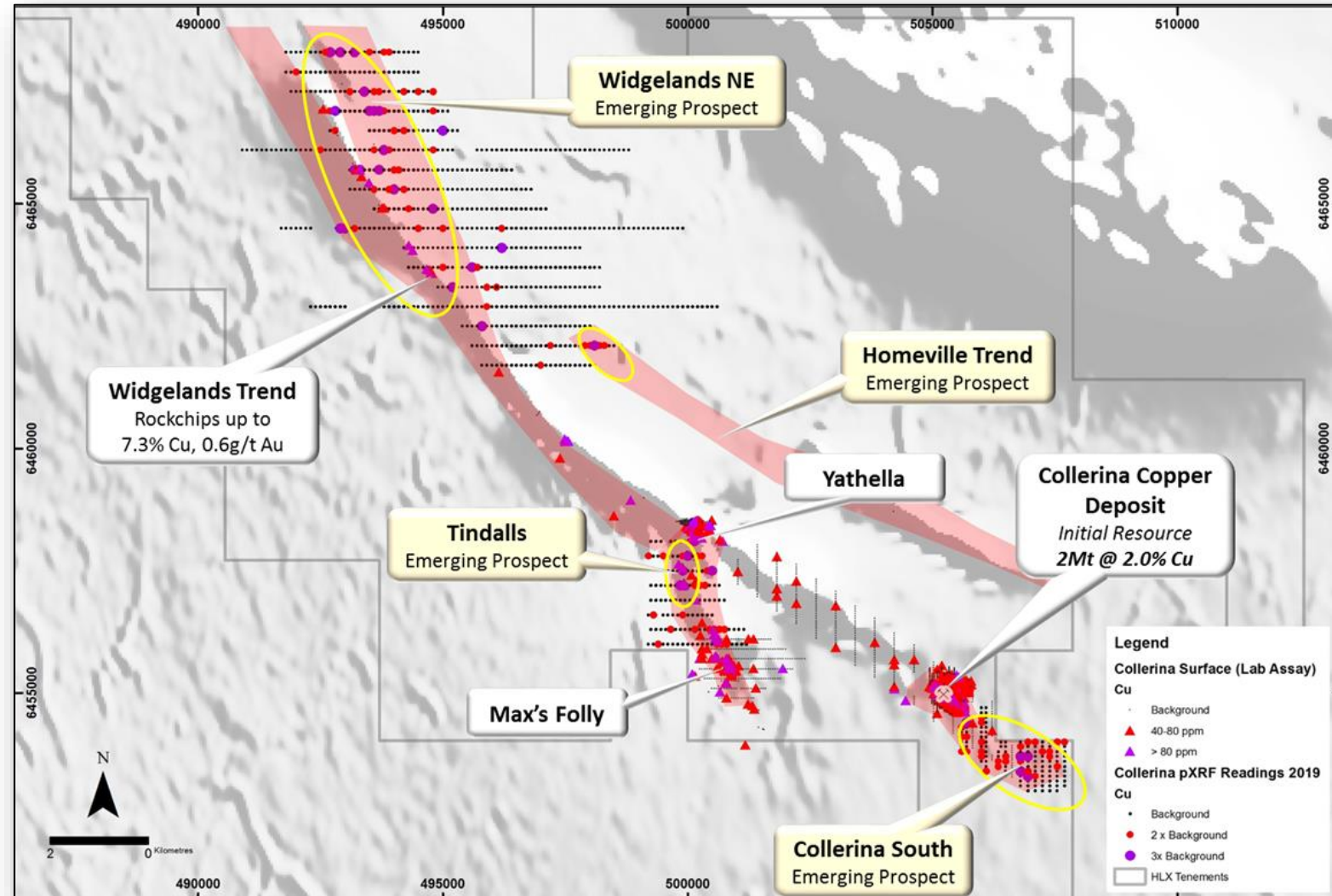
Revised Leapfrog™ model of Collerina mineralisation including 1Q20 drill results



# COLLERINA COPPER PROJECT

## Collerina copper trend and beyond

- Helix controls 85 kilometres of the prospective VMS belt within a major base metal and gold producing region
- Limited exploration has been conducted on the wider project area
- **Multiple prospects identified across 3 priority target zones within the main 25km Collerina Copper Trend**
- Helix holds additional 60km of prospective VMS corridor north and south of the main Collerina Copper Trend
- Potential VMS cluster opportunities
  - Yathella
  - Tindalls
  - Widgelands Trend
  - Homeville Trend







# CHILE COPPER PROJECTS

Retained exposure to large copper projects in a world-class jurisdiction

## CHILE PROJECTS – SAMUEL AND JOSHUA

### Large scale porphyry and manto copper targets

#### Samuel Copper Project

- Funding partner: Helix to reduce to 40% interest after A\$3.3M JOGMEC spend by 2021
- A\$2.5M spent to May 2020
- Full coverage drone aeromagnetic survey completed, large IP survey completed
- Field structural mapping and sampling completed
- Programs on hold due to COVID19

#### Joshua Copper Project

- Multiple porphyry phases present – dynamic mineralising system
- Potential economic grades intersected (>0.5% Cu for first time in 2019)
- Overall system significantly larger than zone previously drilled
- Project was showcased at PDAC 2020 by Chilean Mines Department

#### SEEKING JV OR SALE

- Reviewing strategic options



# Helix: Focussed exploration in quality mineral camps



## **PORTFOLIO BUILT AND ADVANCED THROUGH THE CYCLE**

Now strongly positioned to capitalise on recent exploration success

Provenance and potential scale; Cobar region highly endowed and further emerging



## **EMERGING GOLD STORY**

Large system potential: depth continuation and additional regional prospects identified

Pending drill program set to capitalise on new target generation



## **COLLERINA COPPER ADVANCING ON KEY MILESTONES**

Initial resource and ET completed

Recent scale breakthrough; parallel structures

Conceptual pit study and new drill targeting



## **RETAINED EXPOSURE TO LARGE-SCALE COPPER PROJECTS IN CHILE**

Large-scale copper system potential



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## Competent Persons Statement

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 refer to the ASX announcements 25 Nov 2010, 22 Feb 2011, 24 May 2011, 13 July 2011, 17 Aug 2011, 4 Oct 2012, 24 Jan 2017, 26 Apr 2017, 17 Jul 2017, 23 Aug 2017 and 6 November 2019. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

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 2018, 13 June 2018, 18 July 2018, 16 November 2018, 10 December 2018, 11 June 2019, 17 November 2019, 4 December 2019, 14 January 2020, 24 March 2020 and 2 April 2020. Helix is not aware of any new information or data that materially effects the information in these announcements.

Images of drilling equipment in this presentation are owned by Helix drilling contractors.

## CONTACT

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# APPENDIX A

## Mineral Resource estimates

### Cobar Gold (November 2019) (0.4g/t Au cut-off)

Deposit	Classification	Type	Million Tonnes	Au g/t	Au oz
Sunrise	Inferred	Oxide/Trans	1.58	1.1	56,400
Good Friday	Inferred	Oxide/Trans	0.45	0.9	13,700
Boundary	Inferred	Oxide/Trans	1.54	0.9	42,800
Battery Tank	Inferred	Oxide/Trans	0.18	1.0	5,900
<b>Total</b>			<b>3.75</b>	<b>1.0</b>	<b>118,800</b>

(Rounding discrepancies may occur in summary tables)

### Cobar Gold (November 2019) (1.2g/t Au cut-off)

Deposit	Classification	Type	Million Tonnes	Au g/t	Au oz
Sunrise	Inferred	Oxide/Trans	0.50	2.1	33,100
Good Friday	Inferred	Oxide/Trans	0.10	1.7	5,300
Boundary	Inferred	Oxide/Trans	0.22	1.8	12,900
Battery Tank	Inferred	Oxide/Trans	0.05	1.9	3,000
<b>Total</b>			<b>0.87</b>	<b>2.0</b>	<b>54,300</b>

(Rounding discrepancies may occur in summary tables)

Helix confirms that it is not aware of any new information or data that materially affects the information included in its ASX releases dated 11 June 2019 and 7 November 2019. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed

### Collerina Copper CZ (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
<b>Total</b>	<b>Oxide / Transitional</b>	<b>0.63</b>	<b>0.7</b>	<b>0.0</b>	<b>4,600</b>	<b>300</b>
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
<b>Total</b>	<b>Fresh</b>	<b>1.40</b>	<b>2.6</b>	<b>0.2</b>	<b>35,800</b>	<b>9,100</b>
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
<b>Total</b>	<b>Combined</b>	<b>2.02</b>	<b>2.0</b>	<b>0.1</b>	<b>40,400</b>	<b>9,400</b>