

ASX Announcement
4 May 2023

NEW, LARGE SCALE COPPER ANOMALIES EMERGING ALONG ROCHFORD COPPER TREND

Highlights

- Significant progress on regional exploration targeting new discoveries across 2,200km² strategic land position in the highly endowed Cobar copper district
- Several geochemical anomalies comprising 'target' and 'pathfinder' elements identified comprising new copper targets and enhancing existing copper prospects
- **Black Range Prospect** – with historical copper (Cu) workings, emerging as a high priority with:
 - ✓ New, large-scale Cu - bismuth (Bi) - Indium (In) - tin (Sn) - tungsten (W) anomaly defined
 - ✓ Significant zone of multi-element anomalism extends for c. 6km by 1.7km east-west and remains open to the north and south
 - ✓ Coincident electromagnetic anomalies (from 2021 VTEM survey)
- New anomalies: Cu - arsenic (As) and zinc (Zn) identified in southern portion of the Rochford Trend, associated with the zone hosting the Canbelego-Caballero-Bijoux prospects
- Regional discovery program accelerated with second auger rig and ground geophysical surveys commencing this month, ahead of drill testing programs
- Canbelego Main Lode Mineral Resource estimate update on track and due by the end of June



Black Range Copper Workings – never drilled. Managing Director, Mike Rosenstreich *for scale*

BOARD & MANAGEMENT

Non-Executive Chairman

Peter Lester

Non-Executive Director

Kylie Prendergast

Managing Director

Mike Rosenstreich

CAPITAL STRUCTURE

Shares on Issue

2,323M

Market Cap

13.94M

Share Price

\$0.006

CONTACT US

helix@helixresources.com.au

Level 13, 191 St Georges Terrace

Perth WA 6000

helixresources.com.au

ASX: HLX



Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to provide an update on its recent aggressive push to generate and assess regional copper targets.

The objective of this ongoing work program is to supplement the discovery of high-grade copper at the Canbelego Main Lode with new copper deposits within the Cobar region.

**Helix's
Managing
Director, Mike
Rosenstreich
commented:**

"Our team is excited to finally be getting on the ground to test these targets. We are generating some fabulous data sets to be able to properly explore all of our large strategic land position.

We want to make fresh copper discoveries and the modern technology we are utilising such as the VTEM geophysical survey we flew in 2021 and this multi-element geochemical work is an incredible leap forward to previous methods employed in being able to 'see' below the cover and detect mineralisation.

This report highlights sophisticated multi-element analysis to create a consistent regional scale geochemical data set which we can merge with geophysical and other information to identify new mineralised targets for drilling. Our methodical approach is designed to effectively test the ground and hopefully, generate new discoveries.

As highlighted in our March Quarterly, we have around \$7 million cash, which is a serious sum to get us well down a new discovery pathway.

We plan for this report to be part of an ongoing series on progress to achieve that new-discovery goal."

**New anomalies
identified**

Highly encouraging results identifying mineralisation were generated utilising auger and lag soil sampling methods along the Rochford Copper Trend.

Several 'copper' anomalies, based on Cu and other anomalous associated elements (pathfinder elements) have been defined (refer **Figure 1 – Rochford Copper Trend Geochemical Anomalies**). The interpreted anomalous zones are based on a combination of recent sampling and historical data which has been 'levelled' and either:

- highlighted existing prospects such as Canbelego, Caballero and Bijoux where the new, multi-element approach is assisting in vectoring into mineralised structures for drill testing; or
- identified new targets or rerated prospects such as Black Range which the Company hopes will emerge into new prospects and potentially new discoveries.

Full details of the geochemical sampling work are provided in **Section 2 – Technical Report** and **Attachment 1: JORC Table 1**. A summary is presented below.

New prospect

Black Range

The geochemical results at Black Range when combined with geophysical data, rock chip sampling and geological mapping are particularly encouraging and have significantly elevated the priority ranking of Black Range to effectively become a 'new' prospect.

Anomalous Cu-Bi-In-Sn-W in lag samples have been contoured extending over an area of 6km by 1.7km trending east-northeast. Historical underground workings occur in this area which was highlighted by nearby 'conductive' anomalies by the 2021 aerial electromagnetic surveys (VTEM)¹.

¹ Refer ASX Report 23 March 2021



Recent geological mapping and rock chip sampling has identified outcropping copper mineralisation with anomalous copper assays up to 2.6% Cu from rock chip samples.

Black Range is emerging as a high priority copper-base metal prospect.

Emerging prospects

Southern Rochford Trend

In the southern Rochford Trend, new anomalies are emerging through the largely transported cover sequence in an ongoing mechanical auger sampling program (refer **Figure 2 – Mechanical Auger sampling**). These include discrete Cu-Bi-Zn anomalies, such as in the Hermitage area (R_004 Table 1) within the broad, north-west trending litho-structural belt associated with the Canbelego, Caballero and Bijoux prospects.

These early-stage anomalies will be further refined with extensional and infill auger sampling, which is currently in progress.

First results from an ongoing regional exploration program

These new copper targets outlined by recent work are the start of a ‘stream’ of many new prospects as the company regains momentum on its regional exploration activities after a 2-year hiatus due predominantly to weather related land access issues.

This early work initiated late last year focused on the Rochford Trend because this is where the earliest access became available.

Historical data requires special processing

There was a significant volume of historical (pre-2021) surface data which the exploration team was able to utilise. Following a detailed review, the historical data was combined with the new data and reprocessed (‘levelled’) to define anomalies.

The levelling process addressed issues between the current and historical data such as the historical data having a very limited suite of element assay compared to the current suite of 59 elements, or were analysed by a pXRF device, which has detection limits that are too high for some key pathfinder elements such as Bi.

Landform mapping completed last year (refer **Figure 3 – Landform Location Plan**) provides the regolith-context of where lag, hand or mechanical auger soil sampling is appropriate. Lag and hand-auger methods are appropriate for residual landform regimes whereas mechanical auger, which can penetrate to c.15 metres (m) is better in areas with transported cover. This mapping highlighted that some areas were essentially ‘untested’ because the historical hand auger data sampled transported material.

Forward Work Program - Rochford

On the Rochford Trend the forward program is to continue infill and extensional, lag and auger sampling at the emerging anomalies and extend auger and lag sampling coverage into areas not sampled previously.

There is also a major mechanical auger sampling program underway to the west of the southern Rochford Trend, in the Restdown area as shown on Figure 3. This area is regarded as prospective for copper and gold mineralisation.

Drill tests, either reverse circulation or diamond core, will be planned as the anomalies are better defined by infill sampling, mapping and possibly ground geophysics.

In parallel, at the advanced Canbelego Copper Project, an updated Mineral Resource estimate is due by the end of June subject to receipt of final assay results. As well, the Western Lodes are being assessed for their potential to also host ‘Main Lode’ like high-grade copper mineralisation ahead of any further drilling.

**Forward Work
Program -
Collerina**

Significant regional-scale exploration work is also being undertaken along the Collerina Trend where the Company has new high-priority VTEM targets (2021 VTEM survey) and historical prospects. This includes:

- deployment of a second auger drill rig to accelerate the multi-element geochemical sampling; and
- ground geophysical testing of several high-priority VTEM targets ahead of drill testing.

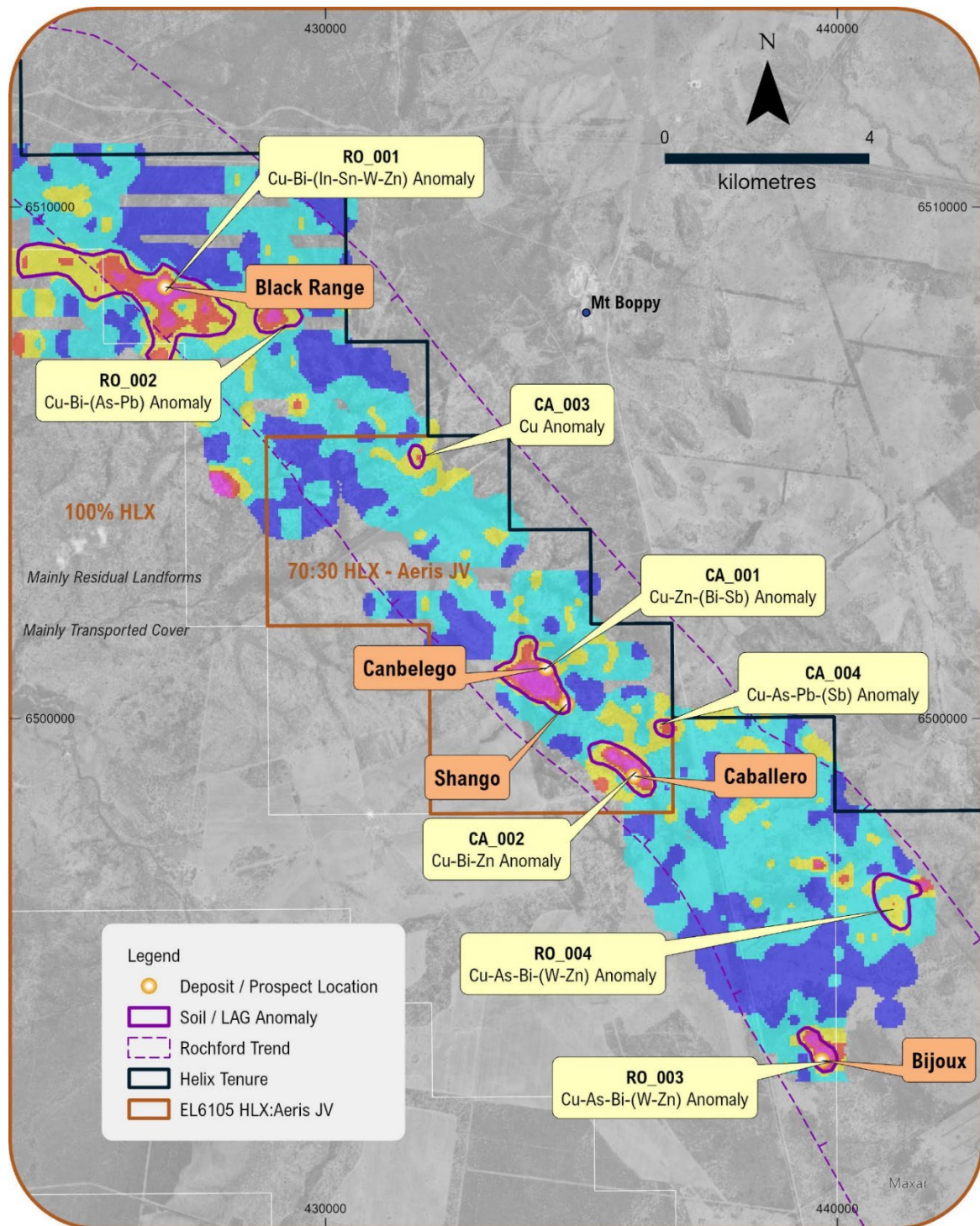


Figure 1 – Rochford Trend Copper Geochemical anomalies



Figure 2 – Mechanical Auger sampling in progress in southern Rochford Trend area

SECTION 2: ROCHFORD TREND GEOCHEMICAL SAMPLING TECHNICAL REPORT

Introduction

The Rochford Trend is a 30km trend with copper anomalies identified from Black Range in the northwest to Bijoux in the southeast (**Figure 3 - Regolith Landform Map**). Regolith landform mapping was completed in 2022, which identified residual regolith and outcrop in the north with a higher proportion of transported material and alluvium in the south. The regolith landform mapping was used to determine the appropriate geochemical sampling methodology for future work and to assess the effectiveness of the historical sampling.

Surface lag sampling has commenced in the northern Rochford Trend at the Black Range prospect and mechanical auger sampling is in progress in the southern Rochford Trend and Restdown areas. This report covers completed initial survey areas on the Rochford Trend only.

Reprocessing of pre-2021 Auger data

To properly define and assess the geochemical anomalies, it was necessary to review and reprocess auger drilling geochemistry completed by the Company prior to 2021.

Helix completed regional auger sampling in the Cobar-Nyngan region from 2010 to 2020, with >17,000 samples collected. The auger drilling comprised hand auger and mechanical auger sampling, with average hole depths of 0.5m and 1.6m respectively, with samples analysed for a limited element suite by laboratory, or by a hand-held pXRF device.

The different analytical techniques and auger drilling methods employed directly influence the assay results. In general, the geochemical background values for hand auger assays are significantly lower than the equivalent background values for mechanical auger results due to the difference in sample depth. The pre-2021 auger samples were sieved to minus 0.42mm, which will concentrate the fine fraction in the sample. Therefore, shallower samples are more likely to be diluted by transported cover such as aeolian material, which will also dilute or lower the assay value. The pXRF results also have different background values, and the pXRF detection limits for some key pathfinder elements, such as Bi, are too high to adequately define anomalies for these important pathfinder elements.

To account for these variances, ‘levelling’ of the geochemical data was undertaken to define regional scale geochemical anomalies for a range of elements across the various sample and assay types. The levelled data is presented as a series of gridded images that can be superimposed on other geophysical and/or geological data for anomaly assessment and the planning of follow-up work. The results of this work are summarised in **Figure 1 – Rochford Trend Copper Geochemical anomalies**.

Further details on the processing of the geochemical data are provided in **Attachment 1: JORC Table 1**.

New Results

This report details the results recently received for 91 surface lag samples from Black Range in the northern Rochford Trend and 983 mechanical auger samples in the southern Rochford Trend. Results for a further 763 mechanical auger samples remain pending.

The latest results were combined and levelled with the reprocessed historical results to identify anomalies using both the primary ‘target’ economic metals such as copper, gold, zinc as well as pathfinder elements such as arsenic, bismuth and tungsten – amongst many others. The interpreted anomalies discussed below are based on a suite of target and pathfinder elements following a statistical assessment of the multi-element assays of up to 59 different elements for each sample.

Several copper anomalies have been defined to date, which include the ‘Greater Canbelego area’, Caballero and Bijoux prospects where drilling has been undertaken previously. The most significant anomaly where no previous drilling has been completed is the Black Range prospect in the northern Rochford Trend (**Figure 4 – Black Range Results** and **Figure 5 – Black Range photographs**).

Several other multielement anomalies are emerging in the southern Rochford Trend area. These include discrete Cu-Bi-Zn anomalies, such as in the Hermitage area (R_004 **Table 1** and **Figure 1**) within the broad, north-west trending litho-structural belt associated with the Canbelego, Caballero and Bijoux prospects. These areas are prospective for copper (base metals). These anomalies will be refined once the pending results have been received and assessed (refer **Figure 6 – Current auger status in the southern Rochford Trend**). A list of the anomalies identified is presented in **Table 1**.

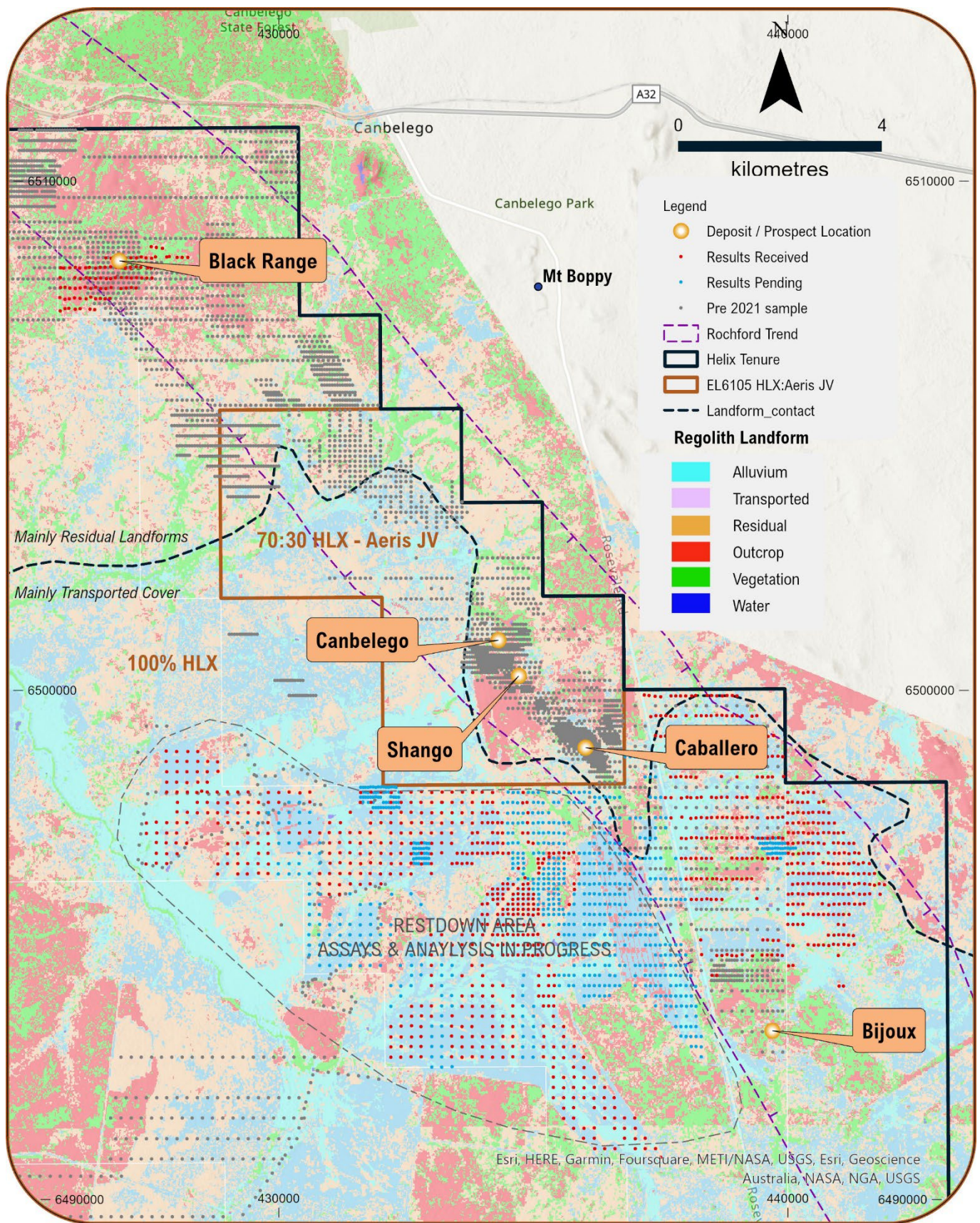


Figure 3 – Regolith Landform Map of the Rochford Trend; showing current prospects and status of auger and lag sampling.

Table 1 – Summary of copper anomalies defined to date in the Rochford Trend

ID	Area	Element Association	Size	Assay Highlight (ppm)		Notes
				Cu	Bi	
RO_001	Black Range	Cu-Bi (In-Sn-W-Zn)	4.3km x 1.7km (287 samples)	26,300	1,661	Rock chip peak assays 2.63% Cu and 2.09% Cu
				232	39.2	Lag, average of 50 samples is 8.8ppm Bi
RO-002	Black Range	Cu-Bi (As-Pb)	0.8km x 0.6km (21 samples)	78	3.6	Hand auger samples (pre 2021)
CA_001	Canbelego	Cu-Zn (Bi-Sb)	1.7km x 0.8km (276 samples)	3,100	-	Combined mechanical auger and up to 498ppm Cu in hand auger
CA_002	Caballero	Cu-Bi-Zn	1.5km x 0.4km (538 samples)	3,070	-	Combined mechanical auger and up to 336ppm Cu in hand auger
RO_003	Bijoux	Cu-Zn (Pb)	1km x 0.5km (6 samples)	584	-	Mechanical auger only
RO_004	Hermitage	Cu-As-Bi (W-Zn)	1km x 0.8km (33 samples)	93	-	Mechanical auger only
CA_003	Canbelego	Cu	0.4km x 0.25km (4 samples)	46	-	Hand auger only
CA_004	Canbelego	Cu-As-Pb (Sb)	0.4km x 0.4km (13 samples)	56	-	Hand auger only

Black Range Prospect

Several historic workings and shafts are present at Black Range. The Minview record (occurrence ID 101774) notes an 80m deep shaft with a copper lode up to 21m wide that strikes to the northwest in one of the workings. The GSNW mineral deposit classification for Black Range is recorded as a distal intrusion-related Cu-Au system. No drilling by earlier explorers has been recorded on the prospect.

The historic auger and recent lag results at Black Range have outlined a broad anomalous copper zone extending approximately 6km in a west-northwest (WNW) trend. The main anomaly, centred around the historical workings is 4.3km x 1.7km WNW-trending Cu-Bi (\pm In-Sn-W-Zn) anomaly that is open to the north and south (**Figure 4 - Black Range Results**). Aside from the copper anomalism, the Bi assays are very high with an average Bi in lag assay of 8.8ppm Bi (**Table 1 - Summary of copper anomalies**). Generally, Bi>1ppm is considered anomalous for surface geochemistry. The element association at Black Range is consistent with an intrusion-related system.

A total of 43 rock chip samples have also been collected to date. Several significant rock chip sample results have been returned from around the historic workings, as shown in **Table 2 - Recent rock chip results** and **Figure 4 Black Range Results**. The rock chip results confirm the Cu-Bi association identified by the auger and lag sampling, with assays up to 2.6% Cu, 994ppm Bi, 20.4ppm W, 37.7ppm Mo and 72.9ppm Sn. The historic workings are shown in **Figure 5** and the cover picture.

Geological mapping is in progress at Black Range and the lag sampling program will be extended to the north and south to fully define the extent of the anomaly. The extensional lag sampling will commence this week.

Table 2 – Recent rock chip results from Black Range (above 1000 ppm Cu)

Sample_ ID	Cu (%) assay	Bi (ppm) assay	Notes
3000000020	2.6	153	Black Range shaft, psammite with visible malachite; also 0.11g/t Au
3000000030	2.1	32.8	Black Range shaft, psammite with visible malachite; also 20.4ppm W
3000000031	0.19	212	Black Range Shaft, psammite with pyrite; strong sulphur smell when broken
3000000049	0.61	994	Minor Shaft, massive gossan, high density; also 258ppm As, 37.7ppm Mo, 72.9ppm Sn
3000000050	0.23	-	Minor shaft, strong chlorite alteration, strong schistosity; 2322 ppm Cu
3000000051	0.1	79.9	Minor shaft, psammite, purple-red colour, possible sulphides

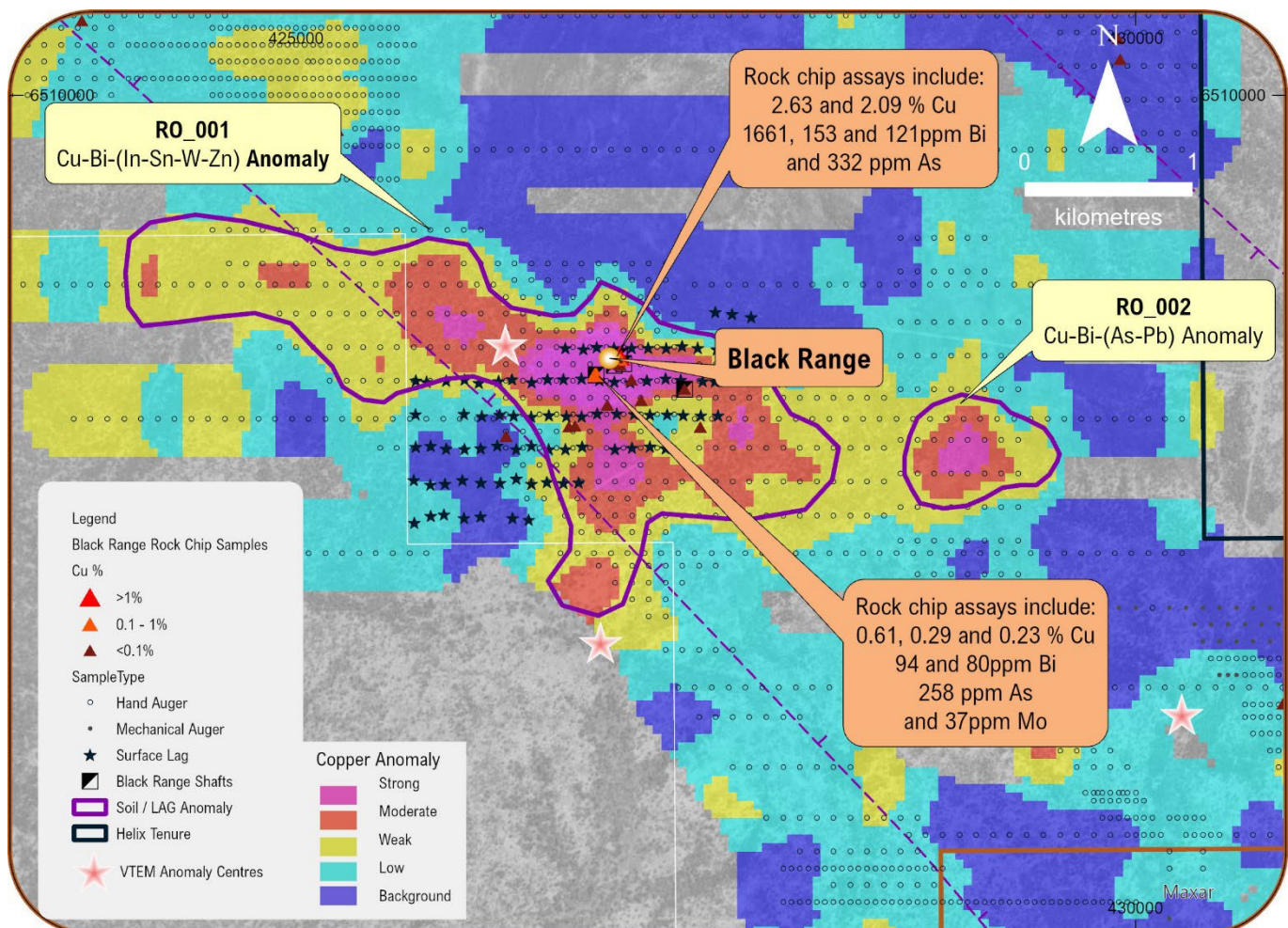


Figure 4 – Black Range Results; auger-lag anomaly and rock chip results



Figure 5 – Black Range historic copper workings - Helix exploration geologist, Morgan Stewart.

Southern Rochford Trend

New auger anomalies are emerging from an ongoing sampling program in the southern Rochford Trend. The sampling in these areas is to infill previous auger grids as well as to extend the auger coverage into untested areas. The status of the program in terms of historic samples and recent sampling with results pending or completed is presented in **Figure 6 – Current auger status**.

The Rochford Trend continues south and east of the Bijoux prospect into areas that have never been tested previously, such as the Hermitage area which has initial prominent multi-element anomalism. The sampling and anomalies will be further refined after receipt and analysis of the pending auger assays. The auger program will likely continue for several months, with the forward program extending into previously untested areas.

To the west, of the southern portion of the Rochford Trend – an area referred to as ‘Restdown’, mechanical auger sampling work is ongoing (Refer Figures 2 and 6) and the Company will provide an update as results are received and analysed over the area.

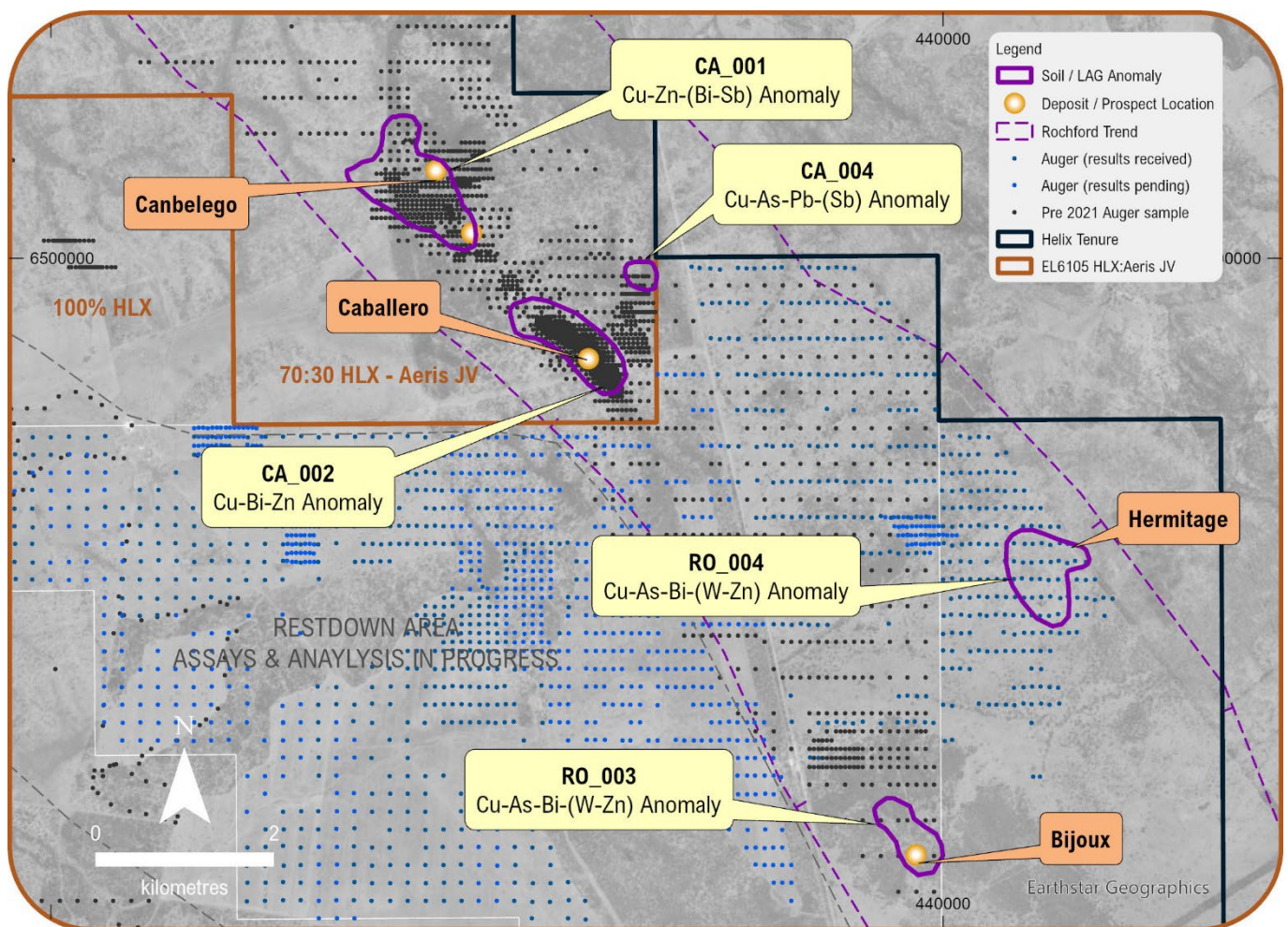


Figure 6 – Current auger status in the southern Rochford Trend



This ASX release was authorised by the Board of Directors of Helix Resources Ltd.



ABN: 27 009 138 738
ASX: HLX



Contact Details:

Helix Resources Limited
Level 13, 191 St Georges Terrace,
Perth, WA, 6000

PO Box 7237
Cloisters Square PO
Perth, WA 6850

Email: helix@helixresources.com.au

Web: www.helixresources.com.au

Tel: +61 (0)8 9321 2644



Board of Directors:

Peter Lester Non-Executive Chairman
Kylie Prendergast Non-Executive Director
Mike Rosenstreich Managing Director

Company Secretary

Ben Donovan



Investor Contact:

Mike Rosenstreich
Tel: +61 (0)8 9321 2644

Email: helix@helixresources.com.au

Media Contact:

David Tasker
Chapter One Advisers
Email: dtasker@chapteroneadvisors.com.au
Tel: 0433 112 936

About Helix Resources

Helix Resources is an ASX-listed resources company which is 'all-in on copper' exploration in the prolific copper producing region of Cobar, NSW. The Company possesses a sizable ground position across two tenement groups which are largely untested despite being located within ~50km of significant copper producing operations. The western tenement consists of 30km of contiguous strike and the Company is advancing a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% owned and operated by Helix and 30% owned by Aeris Resources Ltd ASX: AIS) where massive copper sulphides have been intersected. The eastern tenement group encompasses more than 150km of prospective strike and includes the 100% owned CZ copper deposit.

ATTACHMENT 1: JORC Code Table 1

May 2023 – Rochford Trend Auger and Lag Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Auger Sampling</p> <ul style="list-style-type: none"> Sample spacing ranges from 400m x 200m to 50m x 50m. Pre 2021 auger samples were collected by Helix staff. A contractor, Anomaly Exploration & Mining Services conducted the post 2021 auger drilling. Auger holes are 110mm diameter and are drilled vertically through the transported overburden. The base of the overburden is typically marked by a quartz-rich lag layer. The average hole depth for pre 2021 samples is 0.4m for hand auger holes and 1.5m for mechanical auger holes. The average hole depth for post 2021 samples is 1.9m. Soil, gravel and saprolite is recovered from the auger flutes and deposited onto a rubber mat surrounding the hole collar. Material above the quartz lag layer is removed to avoid mixing with the target horizon. Pre 2021 samples were passed through 0.42mm sieve and 200g to 250g of material was placed into a numbered waterproof paper bag. Post 2021 samples were passed through a 3.1mm sieve and 0.5kg to 1kg sample is placed into a numbered calico bag. Coarse fragments of bedrock were placed into an RC chip tray for future reference. <p>Lag Sampling</p> <ul style="list-style-type: none"> Sample spacing ranges from 200m x 100m to 50m x 50m. Contractor, Anomaly Exploration & Mining Services and Helix staff conducted the lag sampling. At each site an area of ~5m diameter is swept with a pan and brush to collect ~2-3kg of lag and other surface material into a plastic bag. Organic material and iron-rich material (magnetic lag fraction and other iron-rich material) is removed. The remaining sample is passed through sieves to collect the -7 mm +3 mm fraction into a numbered calico bag. <p>Sample Security</p> <ul style="list-style-type: none"> All samples were supervised by Helix staff or appropriately inducted contractors. The samples were always under the direct control of Helix staff or nominated contractors and were transported to the laboratory by Helix staff.

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i> 	<ul style="list-style-type: none"> • The auger holes are 110mm diameter and are drilled vertically. • Pre 2021 auger drilling was by either hand auger (2010 to 2012) or mechanical auger (2012 to 2020). All post 2021 drilling is by mechanical auger. • The mechanical auger drill is mounted on a 4WD Landcruiser utility vehicle.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Sample is recovered from the auger flites and deposited onto a rubber mat surrounding the hole collar (refer Figure 2 in report). • Organic material and transported overburden are removed and not sampled. • Recoveries are not recorded. • Post 2021 holes that fail to penetrate the transported overburden are not sampled.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Sample characteristics (quartz lag presence, colour, depth sampled and final depth) are recorded in a digital log. • Coarse fragments of bedrock are stored in RC chip trays for future reference.



Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:50. • Organic material and transported overburden is removed and is not sampled. • Auger holes that fail to penetrate the transported overburden are not sampled. • Iron-rich material is removed from surface lag samples and is not sampled. • For pre 2021 samples, a 200g to 250g sample was considered appropriate, however the minus 0.42mm fraction will concentrate finer-grained material (e.g. aeolian sand/dust), particularly for the shallow hand auger samples. Therefore this method was modified to that outlined below. • For post 2021 samples, a 0.5kg to 1kg sample is considered appropriate and representative for the style of mineralisation being targeted.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The laboratory techniques described below are considered appropriate for the style of mineralisation targeted. • Bureau Veritas conducted the sample analysis for pre 2021 samples: <ul style="list-style-type: none"> • Au was analysed by aqua regia digest of a 50g charge with AAS finish • 4 acid digest followed by ICP-MS or ICP-AES finish for multielement suite of 9 to 20 elements. • SGS Australia Pty Ltd conducted the samples analysis for the post 2021 samples: <ul style="list-style-type: none"> • Samples are dried, weighed and pulverised to a nominal 85% passing 75um. • 4 acid digest (GE_DIG40Q20) followed by ICP-MS (GE_IMS40Q20) and ICP-AES (GE_ICP40Q20) finish for a 59 element suite. • The QA/QC data includes standards and laboratory checks. • QA/QC tests are conducted by the laboratory on each batch of samples with CRM standards.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Assays results are validated by standard database procedures and are verified by Helix management. Basic geological data (weathering, sample type, colour etc.) is digitally logged into devices. Data validation is conducted during database upload. QA/QC inserts (standards and blanks) are added to the sample stream. The assay data is statistically assessed, and if appropriate, the data are log-normal transformed and Z-Score levelling by sample type and analytical method is applied. The levelled data are then gridded to define anomalous trends.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The auger collar positions were determined using a GPS (± 5m). Grid system is MGA94 Zone 55. Surface RL data collected using GPS and rectified by high-resolution publicly available digital elevation data (ELVIS 5m data).
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Sample spacing ranges from 400m x 200m to 50m x 50m, which is sufficient to determine anomalous zones for further investigation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The surface sampling and analytical techniques are considered appropriate for the early exploration stage of the project.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> The chain of custody is managed by Helix staff and its contractors. The samples were transported directly by Helix staff to the laboratory, with appropriate documentation listing submission details including sample numbers and required analytical methods and element determinations.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No additional audits or reviews have been conducted 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Company has 19 Exploration Licenses (EL's) in the Cobar-Nyngan region of NSW. <ul style="list-style-type: none"> 18 are held 100% by Oxley Exploration Pty Ltd, a wholly owned subsidiary of Helix Resources: EL6140, EL6501, EL6739, EL7438, EL7439, EL7482, EL8433, EL8608, EL8633, EL8710, EL8768, EL8845, EL8948, EL8703, EL9345, EL9385, EL9386, EL9387. EL6105 is a joint venture with Aeris Resources Ltd (30% participating interest) and Oxley Resources Pty Ltd (70% participating interest and Manager). Native Title Claim NC2012/001 has been lodged by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners in the Cobar-Nyngan region which covers the Oxley Exploration Pty Ltd tenement portfolio. All tenements are in good standing and there are no known impediments to operating in this area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> All tenements have been the subject of previous exploration by numerous companies. Previous exploration data has been compiled, reviewed and assessed for all tenements held by the Company.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The tenements are prospective for structurally controlled base metal and gold deposits.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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 	<ul style="list-style-type: none"> This report is focused on shallow auger drilling and surface lag sampling. No other drill holes are being reported.



Criteria	JORC Code explanation	Commentary
	<i>Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> 	<ul style="list-style-type: none"> No reverse circulation (RC), aircore (AC), or diamond core (DD) drill results are reported in this report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>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 (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> No RC, AC or DD drill results are reported in this report.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No RC, AC or DD drill results are reported in this report.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The reporting is balanced, and all material information has been disclosed.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further auger and lag sampling is planned, which will likely run for several months. Confirmed geochemical anomalies will be followed with surface geophysics and/or initial RC drilling.