

ASX Announcement 13 December 2022

Canbelego Drilling Update

Helix Resources Limited (ASX: HLX) (“Helix” or “the Company”) wishes to provide an update on the current diamond drilling campaign at the Company’s Canbelego Joint Venture (JV) Project located in the Cobar region of NSW.

Drillholes CANDD015A and CANDD016A are testing large scale downhole electromagnetic (DHEM) conductive targets prospective for high-grade copper mineralisation at the Canbelego Main Lode project (refer ASX reports 29 November & 7 December 2022).

The Company has been testing these targets with ‘daughter’ holes utilising two rigs. One of the rigs has suffered a mechanical malfunction drilling hole CANDD016A, with the rig being mobilised to the nearby town of Dubbo for repair. It is not expected back on site until the resumption of drilling in January 2023. The hole was at 522.7 metres (m), approximately 80m off the interpreted target position.

The Company has proactively shifted its focus to hole CANDD015A, which is now operating on a double-shift basis. CANDD015A is currently at 355m and approximately 260m to the target zone. Subject to no further delays, from either weather events or mechanical issues, the Company intends to complete this drill hole prior to the Christmas shutdown period. Work is planned to resume on site on the 9 January 2023.

The Company looks forward to providing further updates.

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



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BOARD & MANAGEMENT

Non-Executive Chairman
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Non-Executive Director
Kylie Prendergast
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CAPITAL STRUCTURE

Shares on Issue
2,323M
Market Cap
16.3M
Share Price
\$0.007

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