

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	HELIX RESOURCES LIMITED
ABN	27 009 138 738

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Rosenstreich
Date of last notice	11 January 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mike and Wendy Rosenstreich <Odyssey Trust Account> Mr Rosenstreich is a director and beneficiary
Date of change	12 April 2021
No. of securities held prior to change Mike and Wendy Rosenstreich <Odyssey Trust Account> Director and beneficiary	1,000,000 Fully Paid Ordinary Shares
Class	Unlisted performance options expiring 12 April 2023 (refer to annexure A for vesting terms)
Number acquired	7,000,000
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Mike and Wendy Rosenstreich <Odyssey Trust Account> Director and beneficiary	1,000,000 fully paid ordinary shares 7,000,000 unlisted performance options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under ESIP as approved by resolution 6 of the General Meeting held on 7 April 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Employment agreement
Nature of interest	Indirect
Name of registered holder (if issued securities)	Mike and Wendy Rosenstreich <Odyssey Trust Account>
Date of change	8 April 2021
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Up to 10 million options
Interest acquired	7,000,000 issued under this notice
Interest disposed	N/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	3,000,000 remain to be issued under the agreement subject to full time engagement.

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

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Annexure A – terms of performance options

The Options have a nil exercise price (**Exercise Price**) and vest on the tranches set out below (**Vesting Conditions**):

Engagement Basis	Milestone	Conditions to exercise
	The Performance Options will vest upon:	
1. 1,458,333 Incentive Performance Options vest (now) 2.1 million (full time)	Helix 20 Day VWAP being equal to or above the higher of the following: <ul style="list-style-type: none">• 120% of the 20-day VWAP (calculated at the Commencement Date); or• \$0.022	The Performance Options can only vest if the Company has: <ul style="list-style-type: none">• Obtained Shareholder approval• Secured sufficient funding - sufficient finance/funding is secured to ensure all budgeted and Board approved activities can be completed to achieve the successive performance milestones whilst maintaining statutory compliance and balance sheet integrity.• A track record of safety - If there is:<ul style="list-style-type: none">○ a fatality of a Company employee at any Company site, leases, offices or operations, the Performance Options will be cancelled in accordance with the terms; and○ a permanent incapacity LTI of a Company employee or contractor at any Company site, leases, offices or operations, 50% of the Performance Options will be cancelled in accordance with the terms.
2. 2,625,000 Incentive Performance Options (now) 3.8 million (full time)	Helix 20 Day VWAP being equal to or above \$0.045	
3. 2,916,667 Incentive Performance Options (now) 4.2 million (full time)	Helix 20 Day VWAP being equal to or above \$0.070	
Note: If the Share price achieves a second or third hurdle before there is time to issue the resulting Options, then all the Options due at that hurdle will be issued.		
ALTERNATE MILESTONES IN EVENT NO SHAREPRICE MILESTONES ARE TRIGGERED IN THE 2 YEAR PERIOD. Note: These milestones are not cumulative.		
100% of Incentive Performance Options vests	EITHER: Helix’s JORC 2012 Resource at any one Project (eg Cobar Gold is one project) exceed1 million ounces of contained gold or gold Metal Equivalent for gold/silver projects from a Resource with a minimum cut-off grade of no less than 0.3g/t Au. OR Helix’s JORC 2012 Resource at any one Project exceeds0 .20 million tonnes of contained copper or copper Metal Equivalent for polymetallic projects from a Resource with a minimum cut-off grade of no less than 0.3% Cu.	

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