

## Cobar Gold Project - Exploration Update

Helix Resources Limited (ASX:HLX) (**Helix** or the **Company**) is pleased to provide an exploration update for the Company's Cobar Gold Project in Central NSW.

### HIGHLIGHTS

#### Drilling Program

- Initial approvals have been received for the first phase of drilling, with a local drill rig confirmed
- The initial program will test the Amity's Prospect, a **robust 480m x 270m gold-in-soil anomaly**<sup>1</sup> (rock chips up to **39.6g/t Au**<sup>1</sup>, and individual 1m reconnaissance drilling assays returned up to **3.74g/t Au**<sup>1</sup>)
- The program will also test priority targets at Reward, Battery Tank North, The Link and Republic, followed by a host of other high-priority regional prospects
- Commencement of drilling is a priority, however the start date is subject to the evolving COVID related travel approvals

#### Regional Program

- New zones have been identified with ongoing soil sampling and rock chip results (up to 4.13g/t Au) providing support for the potential of the goldfield to yield further discoveries
- First-pass results, combined with the identification of important geochemical and structural vectors continue to provide confidence in the overall scale potential of the goldfield
- The regional field program is continuing, with the aim of defining and infilling new gold zones, including the northern portion of the goldfield, for first-pass drilling later in the field season.

#### Commenting on the upcoming program, Helix Executive Chairman, Peter Lester, said:

*"We are excited about the commencement of drilling at the Cobar Gold Project and have long believed in the potential for this area to host a significant gold-system, similar in style to the nearby Peak Gold Trend".*

*"Our initial drill targets are well beyond the existing resource areas and could provide scope for progressive expansion of our 118,800oz gold inventory currently attributed to the Project".*

*"Early results from regional mapping and sampling are encouraging, with several gold rock chip results, up to 4.13 g/t Au, from new zones across the gold field. These emerging areas are completely untested by drilling. The Company is working through the latest COVID travel approvals, and we look forward to commencing drilling as soon as possible".*

## Drilling Program

Government drilling approvals have recently been received for the initial phase of drilling at the Cobar Gold Project. A locally based drill contractor has been selected for the program.

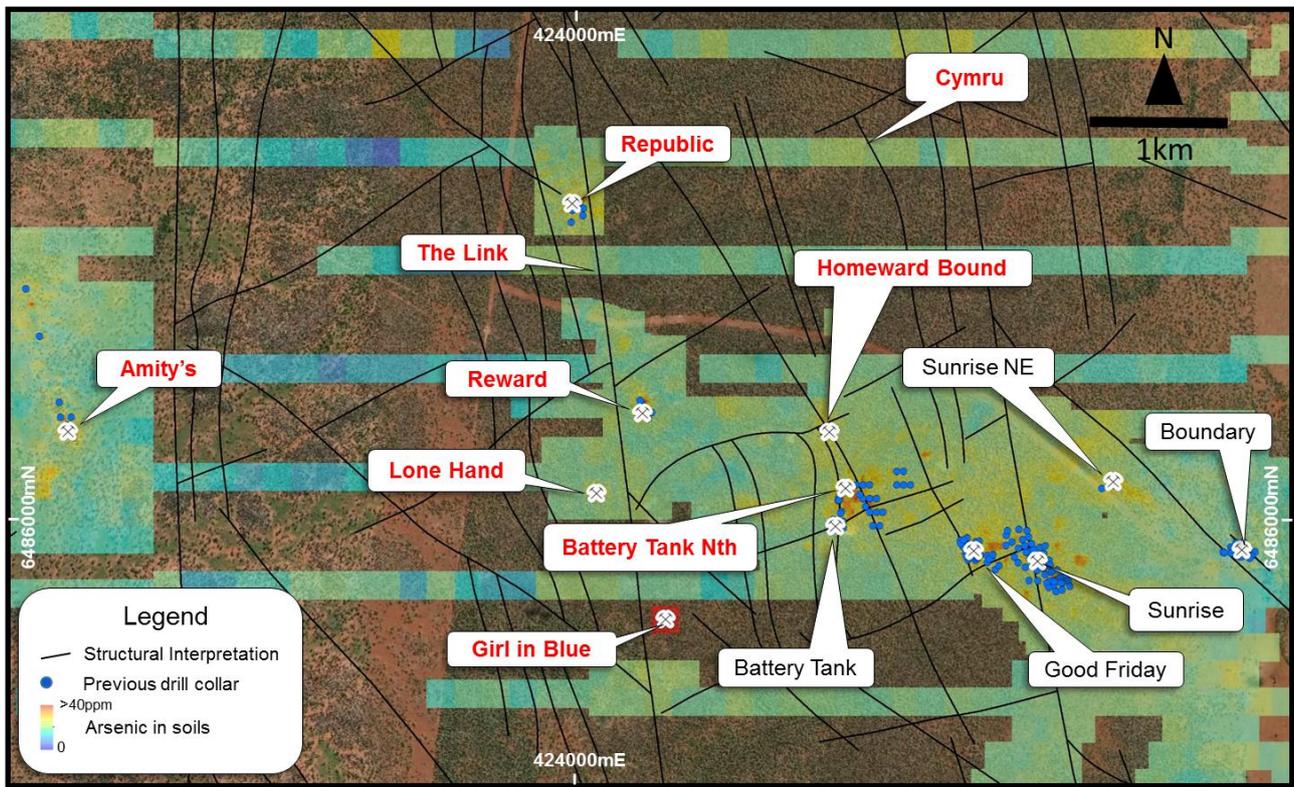


Figure 1: Initial drill-ready prospects (Red) to be tested during the first phase of the program. Drilling will commence at Amity's followed by Reward, Battery Tank Nth, The Link and Republic, before moving to the other new prospects.

### Amity's Prospect

The drilling program will initially commence at the Amity's Prospect where previous work by Helix identified a robust 480m x 270m gold-in-soil anomaly. This greenfield discovery was associated with a subtle NNW trending topographical ridge on the western side of the goldfield.

Mapping and sampling of sub-cropping host rocks, over a 120m of strike, returned very high-grade gold assays from rock chips including 39.6g/t Au<sup>1</sup> and 11.0g/t Au<sup>1</sup> from the south eastern end of the ridge, and 20.4g/t Au<sup>1</sup> and 9.6g/t Au<sup>1</sup> from the north western end of the ridge.

Subsequent west to east drilling under the position was undertaken, with three broad-spaced RC holes returned a maximum intercept of 8m@1.0g/t Au (incl. 1m@3.74g/t Au) from 56m in HRRC098<sup>1</sup>, the southern-most hole drilled. The initial reconnaissance drilling does not appear to have effectively tested the high-grade gold position.

Following a comprehensive geological review, initial drilling will include new holes drilled in the opposite direction (E-W) and step-out holes along the strike of the soil anomaly to better target high grade gold structures at the prospect.

The geological age and setting for Amity's Prospect is directly analogous to the nearby Mt Boppy Mine (Historic production of 500,000oz averaging 10g/t Au - Manuka Resources).

## Reward Prospect

The program at Reward will follow-up an open gold intercept of 20m@1.0g/t Au from 17m (incl. 1m@4.9g/t Au) in HRRC116. This hole targeted a structural position along the eastern flank of a series of substantial historic shafts and workings.

Recent mapping along strike of this position has identified numerous zones of sub-cropping “chevron” folds, an important structural pathfinder also seen nearby to high-grade mineralisation at the Mt Boppy gold deposit.



*Figure 2: Left: Chevron folded sediments collected east of a series of substantial historic shafts at the Reward Prospect during recent mapping. Right: Chevron folds in sediments from a cross-cut on No. 3 Level in the Mt Boppy Mine (Source: NSW Mineral Resources Publication No.18 – 1913).*

## Other Prospects

Following the drilling of Amity’s and Reward, the drilling program is planned to test numerous other drill-ready targets at Battery Tank North, Homeward Bound, Lone Hand, Girl in Blue, the Link and Republic (refer Figure 1). These all have significant surface gold results, nearby old workings and are located close to intersections of important regional mineralising structures (Refer Figure 3).

## Regional Programs

Ongoing mapping and sampling across the goldfield has continued to identify the important geological pathfinders in the field for targeting gold mineralisation. Mapping and collection of rock chip samples has identified a strong N-S corridor of gold mineralisation linking prospects to the south (Lone Hand and Girl in Blue) heading north through Reward, the Link and Republic, to emerging prospective areas in the north of the goldfield, refer figure 3.

New rockchip results from the eastern flank of Reward (incl. up to 4.13g/t Au, 2.16g/t Au and 2.08g/t Au) are highly encouraging, and a priority for drill testing along this local trend.

These samples coincide with a cluster of strong surface gold results over a broader 1.3km trend, continuing to the NW, where the Link Prospect has returned further significant surface gold rock chip samples (incl. up to 2.49g/t Au, 2.13g/t Au and 1.14g/t Au).

In previous broader regional sampling, gold results away from mineralised zones were typically very low or absent. Therefore, any sample results returning over 20ppb Au, particularly when coincident with pathfinder elements including arsenic, antimony, copper lead and zinc, warrant follow-up.

Samples collected are currently in the laboratory being assayed for pathfinder elements. Preliminary pXRF readings indicate pathfinder elements will be important in vectoring toward gold mineralisation, both in regional sampling and the upcoming drilling.

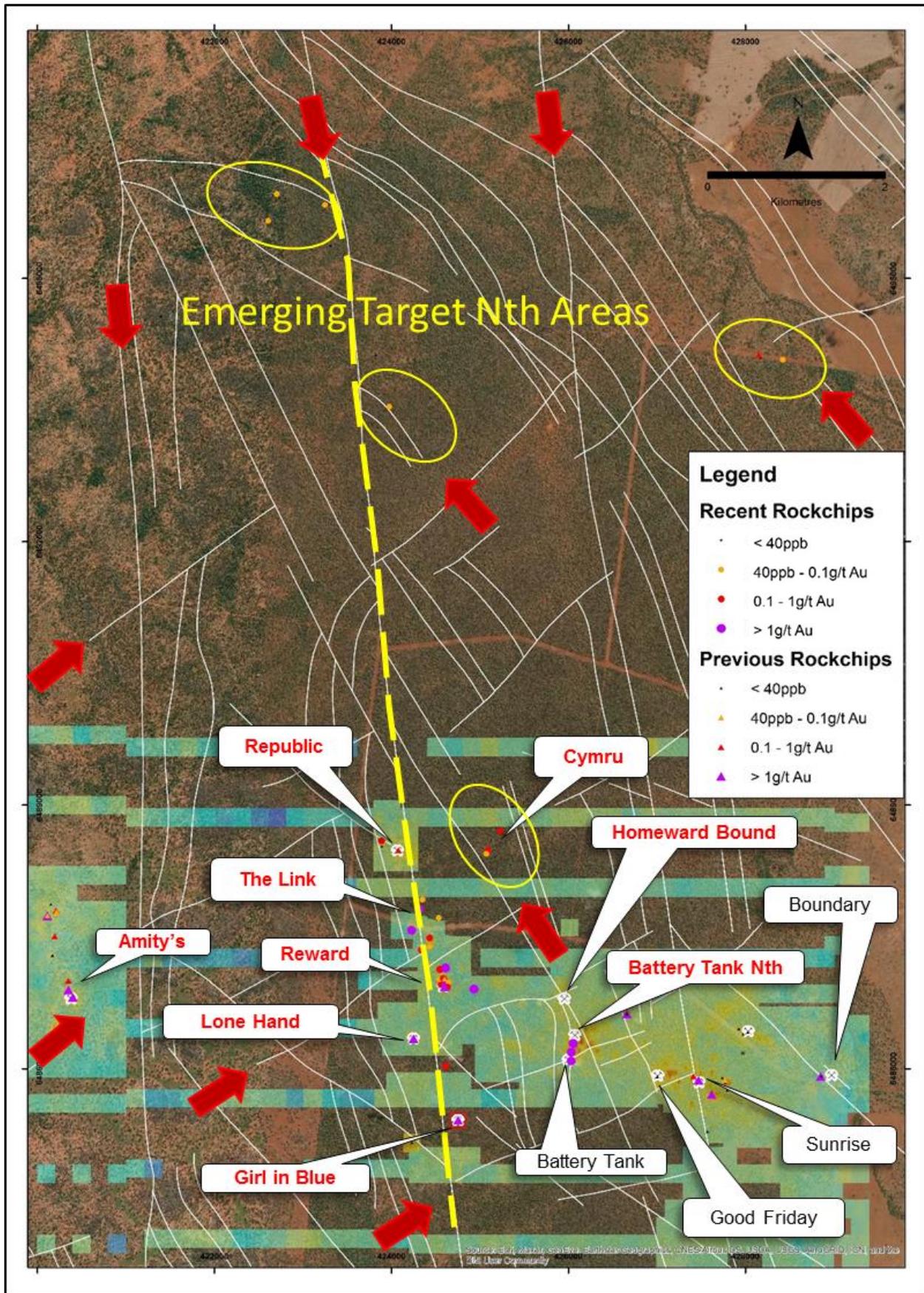


Figure 3: Broader goldfield image showing current rock chips (circles) previous rock chips (triangles), structural framework (white lines), northern goldfield target areas (yellow ovals), presence of an increasingly important NNW mineralising regional structure (yellow hashed line) and regional structural directions NNW, NW and NE (red arrows).

## About the Cobar Gold Project

The Cobar Gold Project comprises a landholding of ~600km<sup>2</sup> within 50km of the mining hub of Cobar in central NSW. The Project encompasses the entire historic Battery Tank gold field within a prospective geological setting and hosts regionally significant structures. The geological and structural setting is analogous to the nearby multiple-mine Peak Trend (over 4 million ounce gold endowment).

### Key Features

- Potential for the delineation of substantial gold deposits as evidenced from previous drilling
- Drilling to date has returned intersections including:
  - 20m @ 25.5g/t Au and 39m @ 2.4g/t Au<sup>1</sup> – Good Friday,
  - 45m @ 3.4g/t Au, and 70m @ 1.1g/t Au<sup>1</sup> - Boundary Prospect,
  - 28m @ 2.3 g/t Au<sup>1</sup> - Sunrise Prospect and
  - 43m @ 2.3g/t Au<sup>1</sup> - Battery Tank.
  - All prospects remain open in several directions
- An Inferred 100,000 oz gold JORC2012 oxide gold resource – derived from these four prospects, with opportunity to significantly expand with further drilling. (refer appendix 1)
- Resource grade intersections from near surface in first-pass drilling, and high-grade rockchips at new prospects requiring immediate follow-up drilling.
  - 20m at 1.1g/t Au<sup>1</sup> near surface and completely open at Reward Prospect;
  - 17.7g/t Au<sup>1</sup> rockchip from historically mined lode at Lone Hand Prospect (no drilling); and
  - 2.2g/t Au<sup>1</sup> from grab sample of spoil at the Girl in Blue Prospect (no drilling).
- Several other historic prospects exist with shafts, pits and dry blowing activity evident across the goldfield.

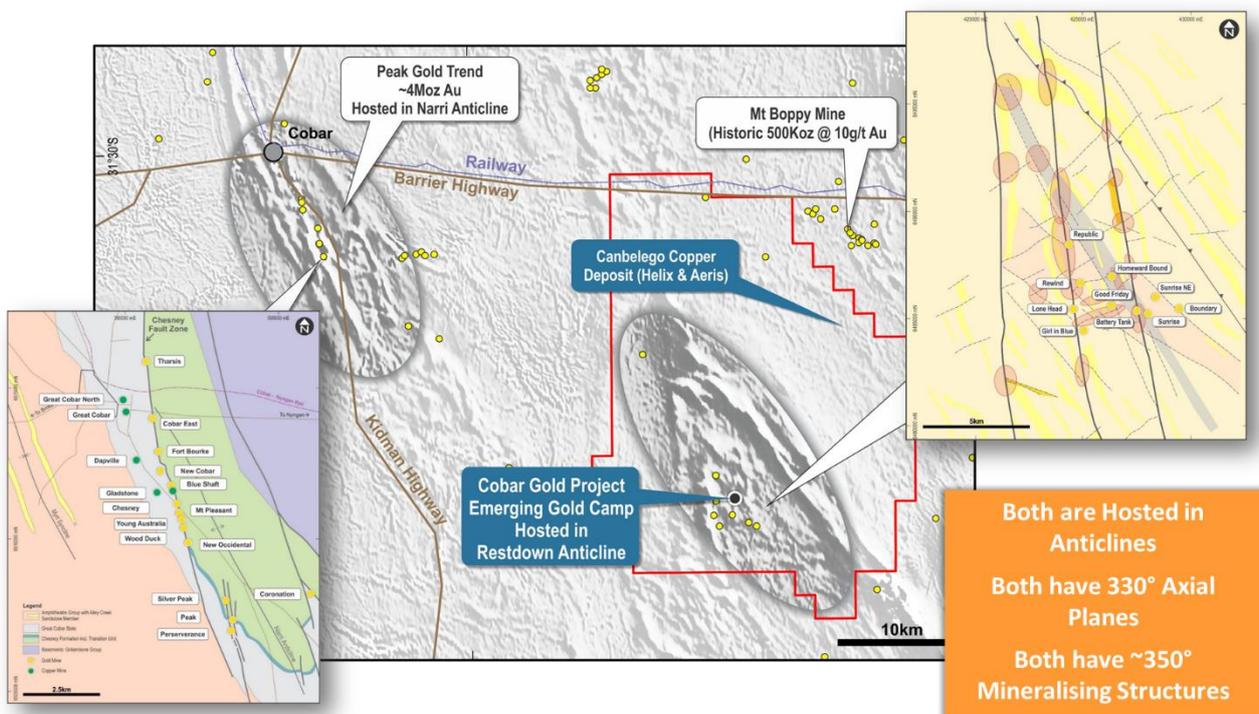


Figure 4: Regional Setting: Cobar Gold Project cover the entire Battery Tank Goldfield with a geological and structural setting analogous to the nearby multiple-mine 4 million ounce Peak Gold Trend

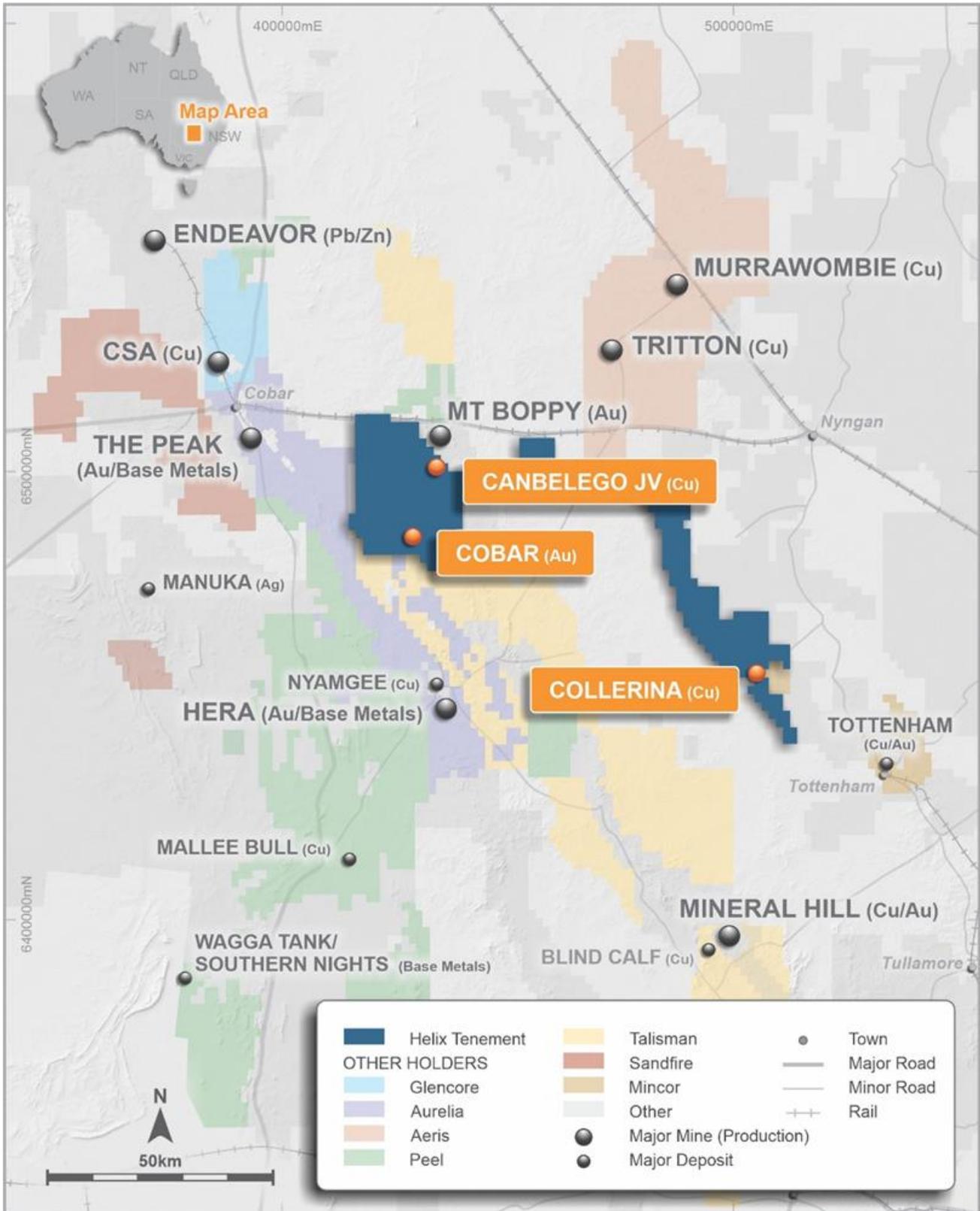


Figure 5: Location Map of Helix's quality mineral assets in the Cobar District

**This ASX release was authorised on behalf of the Helix Board by: Peter Lester, Executive Chairman**

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<sup>1</sup> 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.

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.

## Appendix 1

### Cobar Gold Project Context

The Cobar Gold Project is 30km east-southeast of Aurelia's Peak Gold Operations and only 16km from the privately owned Mt Boppy Gold Mine (historic production 500,000oz at 10g/t average grade). The project shares similar geological and structural controls to the nearby Peak Trend deposits, being relatively short strike sediment hosted and structure related gold deposits. The Cobar Gold project resource estimate was defined below historic prospects (Sunrise, Good Friday and Battery Tank) and an internally generated greenfield discovery (Boundary).

Whilst a high-level mining study assessment is yet to be conducted, the "from surface" nature of the gold mineralisation suggests that if deposits of sufficient size are delineated they be may amenable to initial open cut mining methods. There remains **significant potential for locating additional gold mineralisation throughout the broader goldfield.**

The deposits were mostly delineated by Helix with RC and diamond drilling completed in drilling campaigns between 2011 and 2017. The Mineral Resource is defined by a **total of 135 RC and diamond drill holes for 15,390m** for a total discovery cost per ounce of approx A\$25 per oz.

The Mineral Resources have been classified as Inferred Mineral Resources in accordance with the JORC Code, 2012 Edition and are shown in Table A. This table represents the total resource from deposits and is reported using a cut-off grade of 0.4 g/t Au and a higher cut-off grade of 1.2g/t Au.

Resource interpretations and wireframes were prepared using a nominal 0.3g/t Au cut-off grade. The boundaries were generally modelled as sharp for this resource.

**Table A: Cobar Gold Project 2019 Mineral Resource Estimate (0.4 g/t Au Cut-off) <sup>1</sup>**

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)

**Table B: Cobar Gold Project 2019 Mineral Resource Estimate (1.2g/t Au Cut-off) <sup>1</sup>**

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)

## JORC Code – Table 1

### Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The rock chip sampling was undertaken by Helix technical staff. With hand specimens collected from sub-crop in areas of interest. Sample material up to 2kg were collected, bagged in calico bags and numbered with locations recorded by handheld GPS</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling in this phase of activities</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken in this phase</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Each sample area was photographed, pictures of sample material also taken along with sample coordinates.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• The preparation of rockchips follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron.</li> <li>• No Field QA QC was completed</li> <li>• The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays are good.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All assays were conducted at accredited assay laboratory. The analytical technique used for Gold was assayed via the fire assay method.</li> <li>• Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Results have been verified by Company management.</li> <li>• the assay data received from the laboratory and subsequent coordinate data were entered into a secure Access databases and verified against the handwritten sample books.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Positions were picked-up using GPS.</li> <li>• Grid system is GDA94 Zone 55.</li> <li>• Surface RL data collected using GPS. Topography around the area sampled is a slight slopes grading from Grid South-East to drainage East of the area. Variation in topography is less than 10m across the goldfield.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <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></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This is first-pass sampling with follow-up soil sampling and further rock chip sampling considered important before drill testing</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• High grade gold (&gt;1g/t Au) was returned from six rockchip samples, an additional 11 samples returned anomalous gold &gt;0.1g/t Au. Background from the sampling is &lt;20ppb, with approximately 40% of the 78 samples collected, returning greater than 2 times background (40ppb Au).</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Chain of Custody is managed by the Company. The samples were transported directly to the laboratory with appropriate documentation listing sample numbers, with analytical methods requested.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No additional QA/QC has been conducted for the sampling to date.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Cobar Gold Project is hosted on EL6140, EL6501 (Helix 90% moving to 100% with Isokind retaining a 1% NSR). Remaining project area is on Helix's 100% owned tenements EL7482, 8608, 8433 and 8633</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous modern exploration on the Cobar Gold Project was limited to holes drilled at the Good Friday Prospect by CRA in the 1980's. Historic shafts and pits are present in the area, which date back to small scale mining activities in the late 1800's and early 1900's.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The prospects are considered to be a sediment hosted gold deposits controlled by regional mineralising structures, similar to the Peak Trend deposits (west) and the Mt Boppy Mine (East).</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <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></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Results were reported from assays received</li> <li>• No weighting has been used</li> <li>• No metal equivalent results were reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The program was designed to identify new areas of gold mineralisation across the goldfield</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to figure 1, 2 and 3</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Field work is preliminary with ongoing sampling underway</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Previously reported activities Refer to ASX announcements on <a href="http://www.helix.net.au">www.helix.net.au</a> for details</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• An RC drill program is expected to commence soon to test several of the areas identified. Ongoing regional sampling and soil surveys will be undertaken to refine targets prior to drill testing on new areas.</li> </ul>