

Investor Webinar Presentation 21 May 2021

Helix Resources Ltd (ASX: HLX) (Helix or the Company) is pleased to announce its participation in the Share Cafe Webinar - Micro/Small Cap "Hidden Gems" Webinar to be held today (Friday 21st of May 2021) from 12:30pm AEST / 10:30am AWST.

The Company's Managing Director, Mike Rosenstreich will provide an overview of the 29.5 metres of massive copper sulphides which have been intersected at the second diamond drillhole at the Canbelego copper deposit, located ~45km south-east of Cobar, NSW in a presentation titled "High Grade Cobar Copper".

The copper sulphide mineralisation has successfully extended copper mineralisation ~90 metres down-dip from the existing Canbelego mineralisation and a further 80 metres below the 24 metres of copper sulphide which were intersected in the first drill hole (CANDD001 reported on 3 May 2021).

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/5416151767246/WN_HmagqoTQTzM8P080dfAwg

A recorded copy of the webinar will be made available following the event. A copy of the investor presentation to be delivered during the webinar is attached.

Ends

This ASX release was authorised by the Managing Director of Helix Resources Ltd.



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ASX: HLX



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Board of Directors:

Peter Lester Non-Executive Chairman
Tim Kennedy Non-Executive Director
Jason Macdonald Non-Executive Director
Mike Rosenstreich Managing Director

Company Secretary

Ben Donovan



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HIGH GRADE COBAR COPPER



Micro/Small Cap “Hidden Gems”
Investor Webinar
21 May 2021

IMPORTANT NOTICES

This presentation has been authorised by the Board of Helix Resources Limited

Competent Persons Statement

The information in this report that relates to exploration results, Mineral Resource estimates and geological data for the Cobar projects is based on information generated and compiled by Mr Michael Wilson and Mr Mike Rosenstreich who are both employees and shareholders of the Company. Mr Wilson is a Member, and Mr Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. They both have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Wilson and Mr Rosenstreich have consented to the inclusion of this information in the form and context in which it appears in this report.

Supporting Information

Details of JORC 2012 compliant information and the assumptions underlying all Resource estimations are contained in previous ASX releases or at www.helixresources.com.au. For full details of recent exploration results refer to the ASX announcements 28 September 2020, 2 November 2020, 16 November 2020, 25 November 2020, and 23 December 2020. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

Disclaimer

This presentation has been prepared by Helix Resources Limited (“Company”). The presentation does not contain all the information that a prospective investor may require about the companies, their business or the proposal. It is not a complete statement of material information. Except where stated, the information disclosed in this presentation (“Information”) relates to the proposed business of the Company at the date of this document. This presentation does not contain advice relating to legal, taxation or investment matters. The Company makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the Information. The Company and its subsidiaries, directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from this presentation, except liability under statute that cannot be excluded.

This presentation does not contain an offer of securities in a Company, nor an invitation to apply for such securities. Nothing in this document should be construed as investment advice or financial product advice, whether personal or general, for the purposes of Section 766B of the Corporations Act. The document does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold a financial product. You should obtain professional advice and carry out your own independent investigations and assessment of the Information before acting.

Forward Looking Statements

This presentation may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Limited’s (Helix) current expectations, estimates and assumptions about the industry in which Helix operates, and beliefs and assumptions regarding Helix’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. 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 presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

INVESTMENT SNAPSHOT

Well funded, strong assets - planned drilling to the end of 2021

EXISTING COPPER RESOURCES WITH MAJOR UPSIDE

- 52kt of copper metal in existing high-grade copper resources¹
- Recent high-grade copper drill intercepts – extending mineralisation
- Large scale prospective copper trends -120 kms but 80% was not effectively explored
- Recent 'state-of-the-art' geophysical survey (VTEM) - identified 24 high-priority targets

PROSPECTIVE NEIGHBOURHOOD

- Cobar – well endowed copper (& gold) province
- Exceptional infrastructure with towns, airport, roads, water, power, telecoms and processing options within 75km

REJUVENATED MANAGEMENT TEAM

- New management team with new exploration and business strategy

STRONG COPPER DEMAND FORECAST

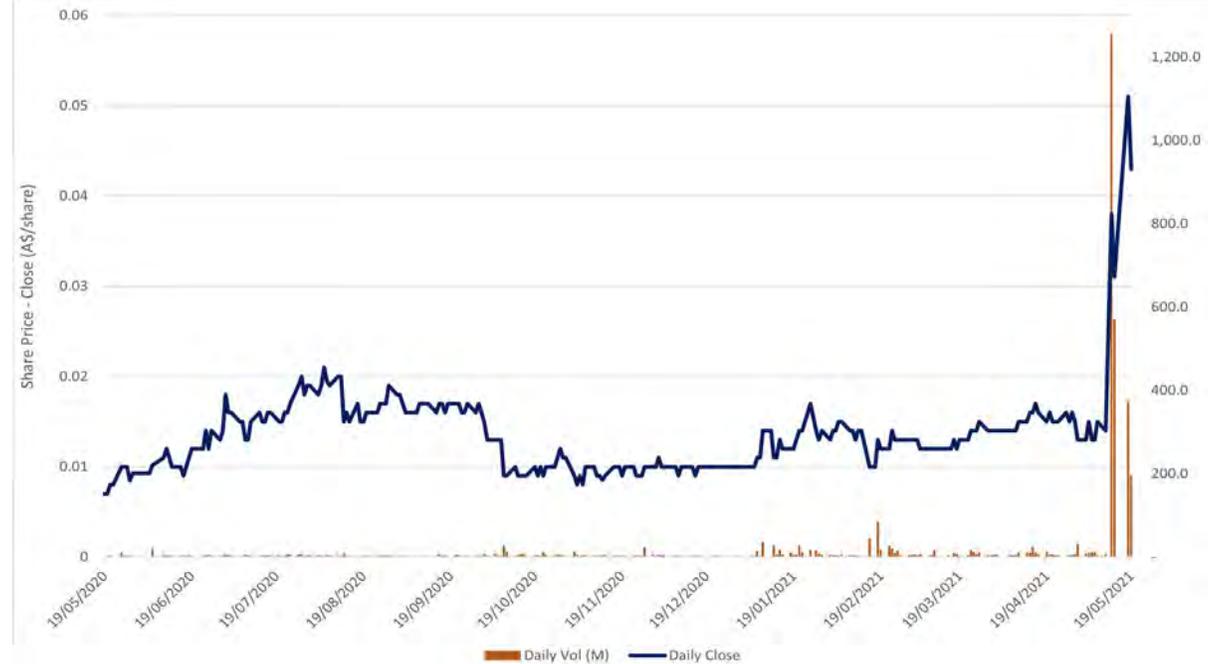
- Copper price at 10 year highs



CORPORATE SNAPSHOT

ASX CODE	HLX
Share price (at 19 May 2021 close)	A\$0.043
Shares on issue (Pre Raise)	1,094M
Shares on issue (Post Raise. Raise Price \$0.027)	1,255M
Post Raise Options on issue	32.5M
Post Raise Market Cap. (at \$0.043)	A\$54M
Approx. Post Raise EV	A\$48M
MAJOR SHAREHOLDERS (pre issue of new shares)	
	%
Yandal Investments Pty Ltd	4.0%
Metech Super Pty Ltd	2.7%
Directors & Management	3.2%
Top 20	30%

SHARE PRICE GRAPH - 12 MONTHS TO 19 MAY 2021



BOARD OF DIRECTORS

Peter Lester	Non-Executive Chairman
Mike Rosenstreich	Managing Director
Tim Kennedy	Non-Executive Director
Jason Macdonald	Non-Executive Director

Refer Appendix 3 for Board & Management details

STRATEGY

**The 'right' metals – copper & gold, in the
'right' neighbourhood, to underpin a strong
business case**

HELIX'S STRATEGY

Focussed on the Cobar region, NSW

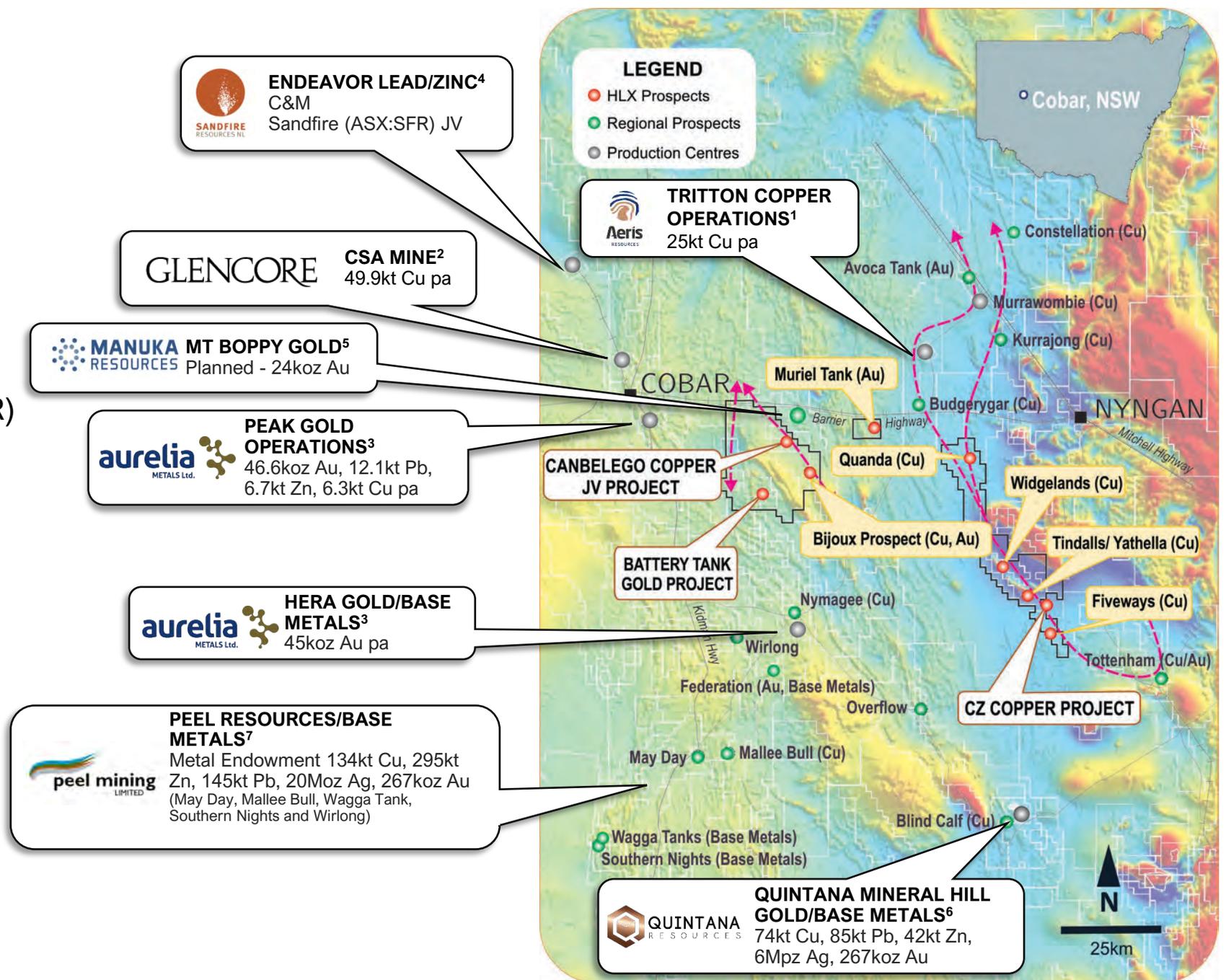
Major regional mineralised trends:

production hubs

- Glencore (LSE:GLEN)
- Aeris (ASX:AIS)
- Sandfire Resources (ASX:SFR)
- Aurelia (ASX:AMI)
- Manuka (ASX:MKR)

emerging producers

- Peel Resources (ASX:PEX)
- Quintana Resources (pvt.)
- Helix Resources (ASX:HLX)



COPPER IN COBAR – UNLOCKING REGIONAL POTENTIAL

24 High-priority copper targets identified on major regional trends

In March 2021, regional EM coverage increased from ~25km to ~120km of prospective copper trends.

“EM finds copper in Cobar”

3 Major regional scale copper trends:

1. Collerina Trend – 65 km

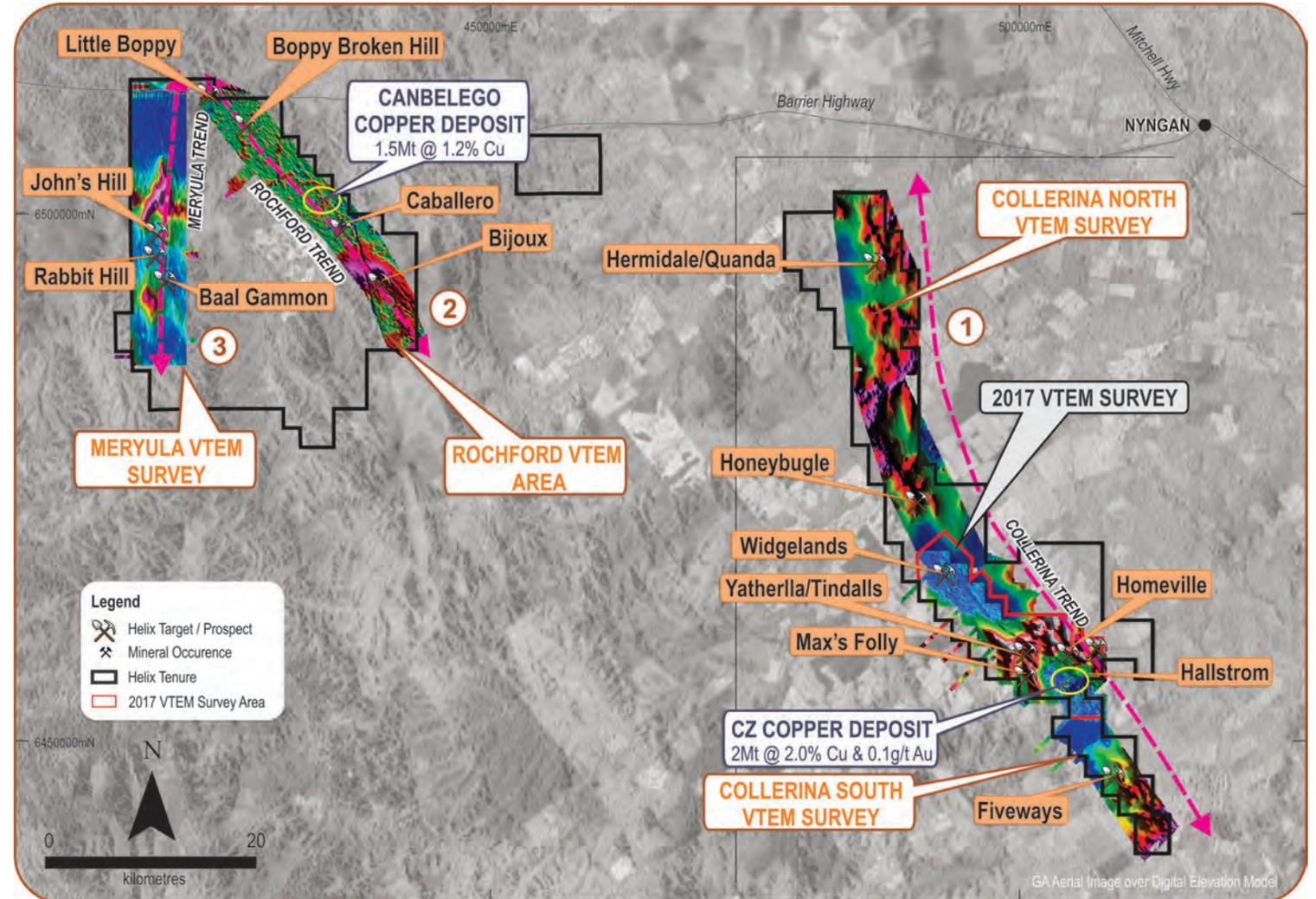
- The Central Zone (CZ) Mineral Resource of 2Mt at 2% Cu¹
- ‘On trend’ from Tritton, Kurrajong & Constellation-high grade copper discoveries

2. Rochford Trend – 30 km

- Canbelego copper (gold) deposit – 1.5Mt at 1.2% Cu (JORC 2004)

3. Meryula Trend -25 km

- Earlier stage Cu (+Pb-Zn) targets

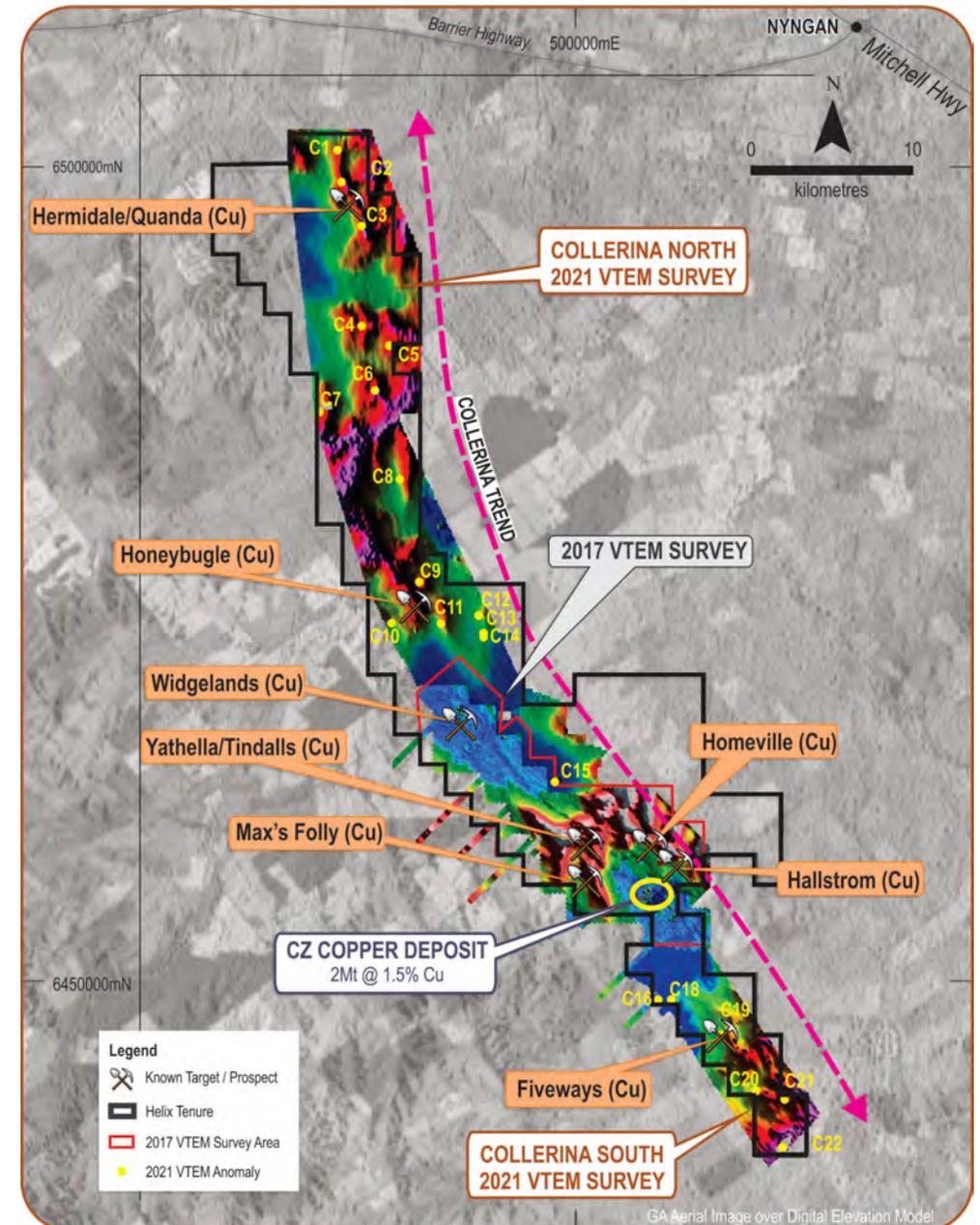


1. THE COLLERINA TREND

Hosts the CZ Copper Deposit

8 High priority targets identified for example, at:

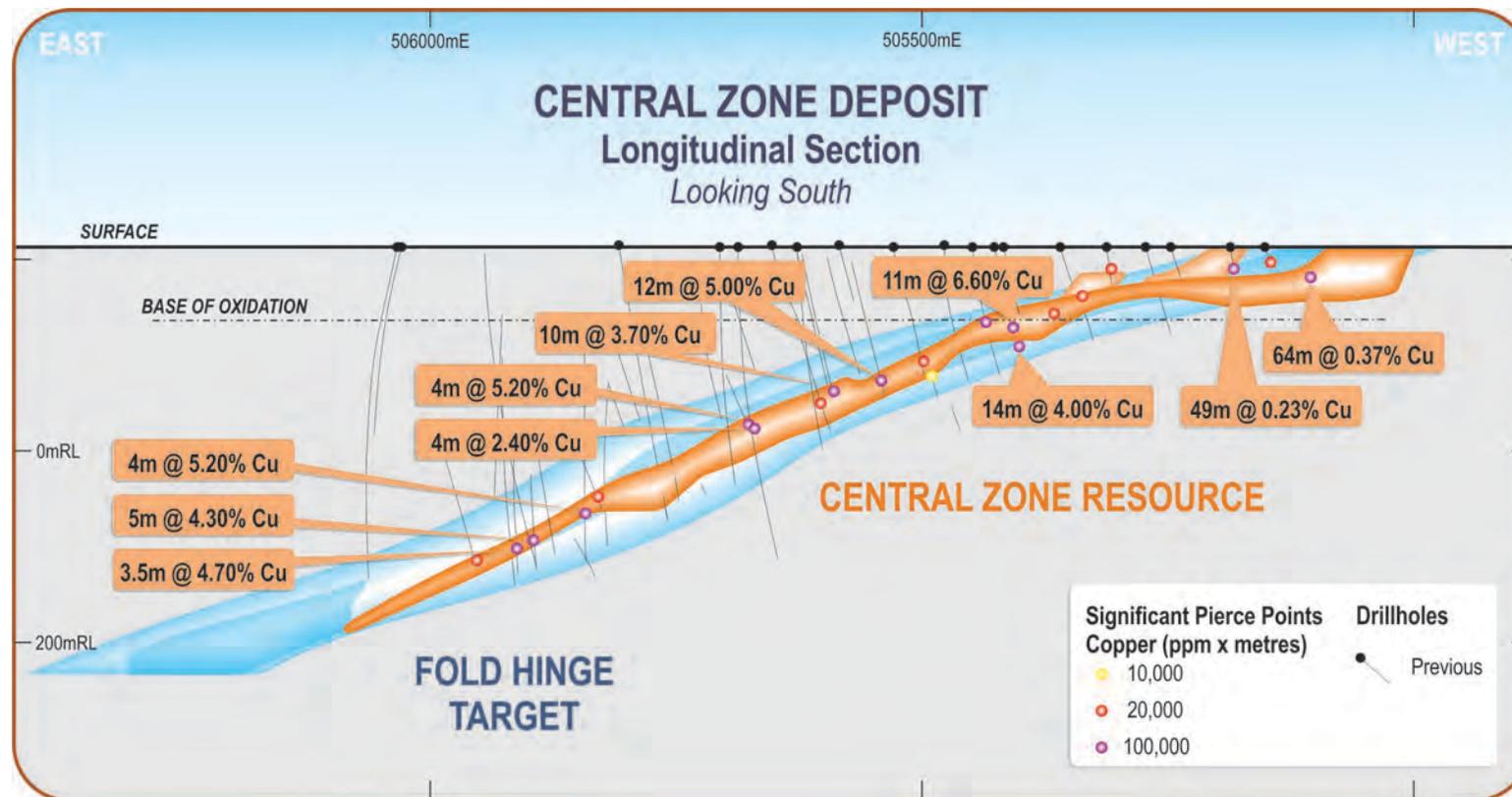
- Quanda Area
 - South 'on trend' to Kurrajong Deposit (3-4Mt at 1.5-2.0% Cu)¹ and new high-grade Constellation copper discovery (Aeris ASX: AIS) assays eg 3.6m at 22.6% Cu & 5.85m at 4.6% Cu²
- Honeybugle Area
 - Largely untested area with prospective surface geochem and geology – *re-ranked with high confidence EM anomalies*
- CZ Deposit, North & South Extensions
 - Extensions to current Mineral Resource, coincident with magnetic high and surface Geochem. *No drilling.*
- Fiveways
 - Subtle conductors, north on trend from Mt Royal and Carolina copper deposits (Tottenham (ASX:MCR))



1. THE COLLERINA TREND

High-grade sulphide deposit

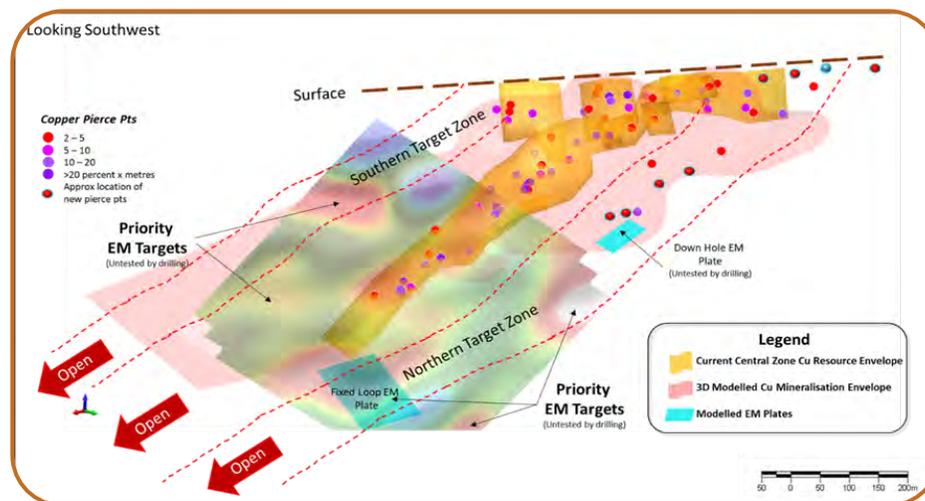
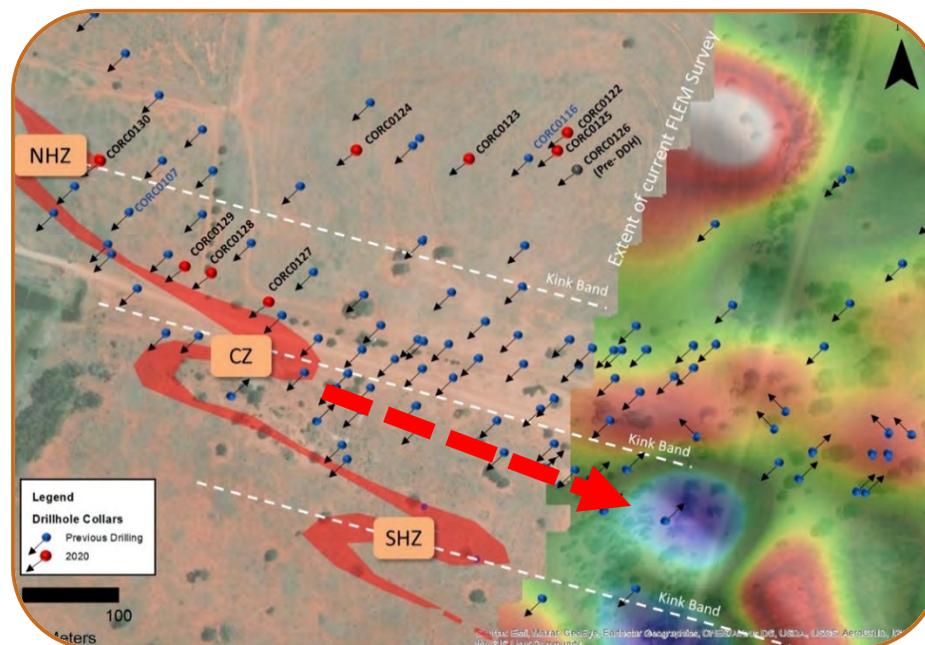
- Helix Discovery – 2016
- 100% owned
- 2Mt at 2.0% Cu & 0.1 g/Au for 40.4kt contained copper. (JORC2012)
- 60% Indicated & 40% Inferred, by Cu tonnes)¹
- Oxide & transitional Cu mineralisation is 13% of Mineral Resource
- High-grade copper shoots controlled by regional scale fold-hinges



1. THE COLLERINA TREND

CZ Deposit is open in all directions

- **High-grade CZ shoot** defined by south-east plunging fold axis
- Geological modelling has identified possible parallel plunging shoots – referred to ‘Fold Hinge geological model’
- **Soon to be tested by diamond drilling** after RC failed to hit targets



1. THE COLLERINA TREND

Clear geological analogies with Aeris' (ASX:AIS) Constellation Discovery

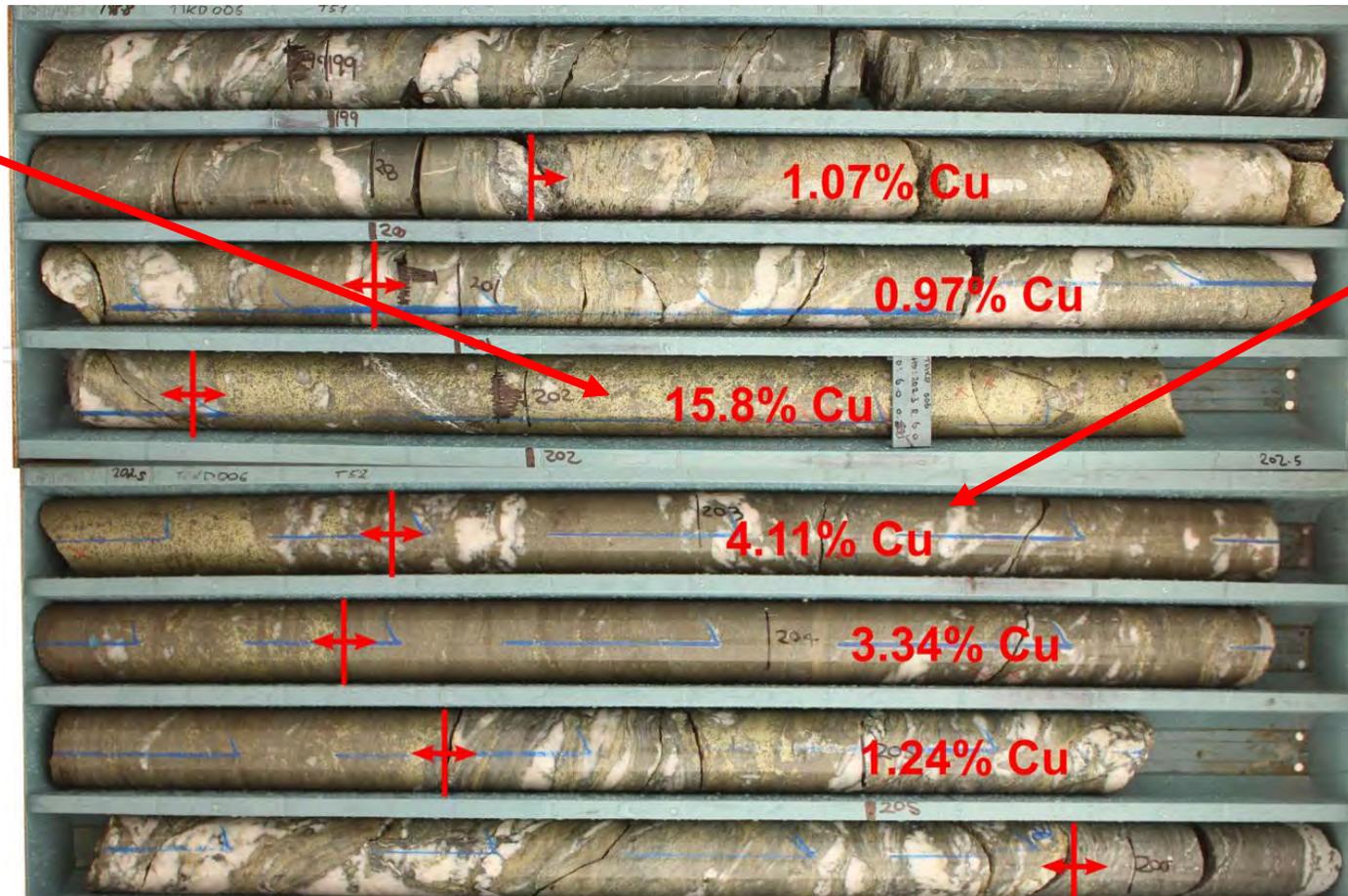
Collerina drill core – from 5 metres at 4.8% Cu
(CORCDD090 from 330 metres downhole)



Collerina drill core – from 11 metres 6.6% Cu
(CODD001 from 81 metres downhole)



Constellation drill core – 5.85 metres at 4.6% Cu, 0.96g/t Au & 8.4g/t Ag
(TAKD006 from 200.1 metres downhole)¹

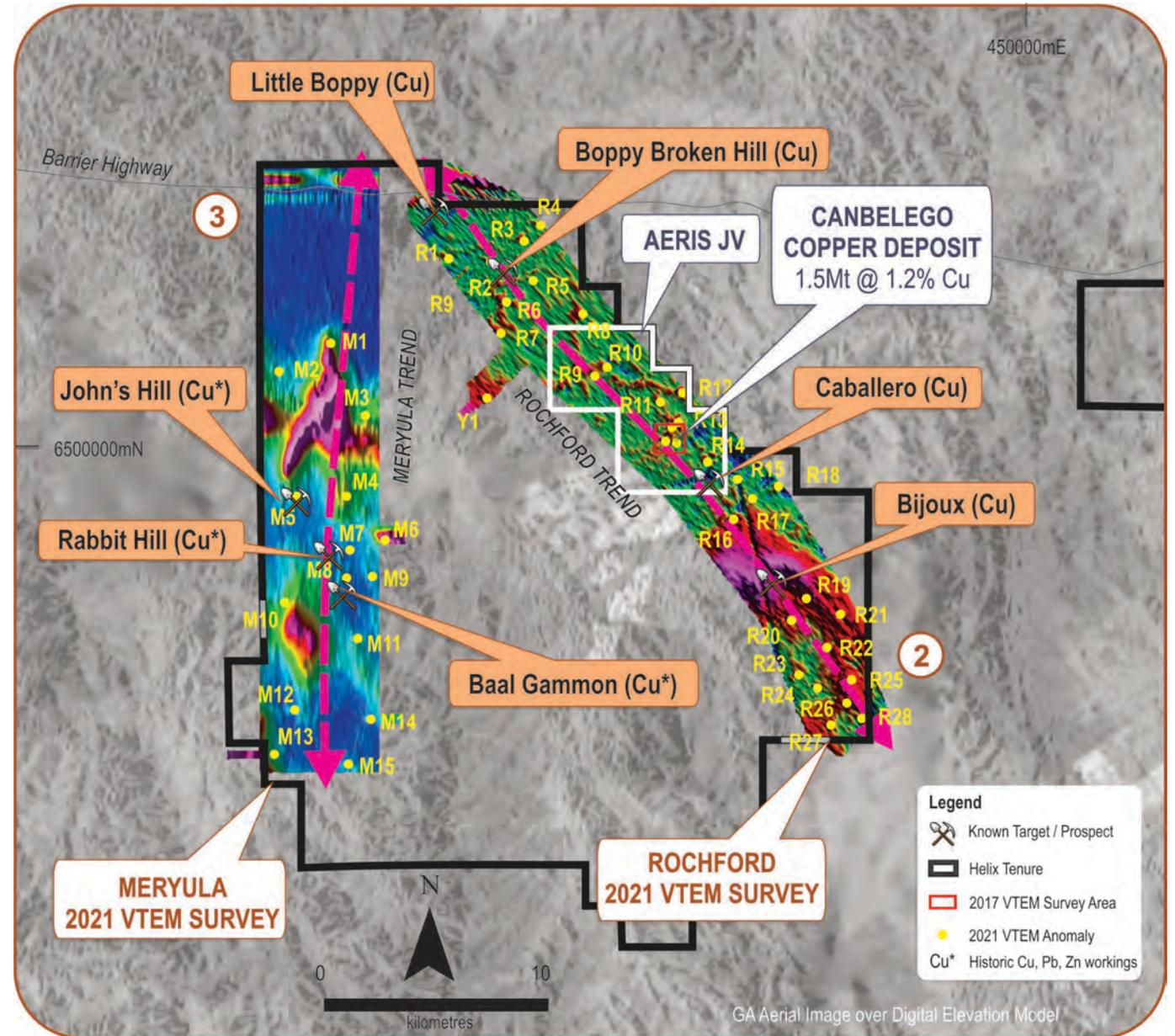


2. ROCHFORD TREND

Newly extended, large scale copper trend

10 High-priority targets identified, for example, at:

- Boppy Broken Hill Area
- Canbelego Extensions North, South & West
 - Possible extensions and repeats of the Canbelego deposit
- Caballero
- Bijoux Prospect

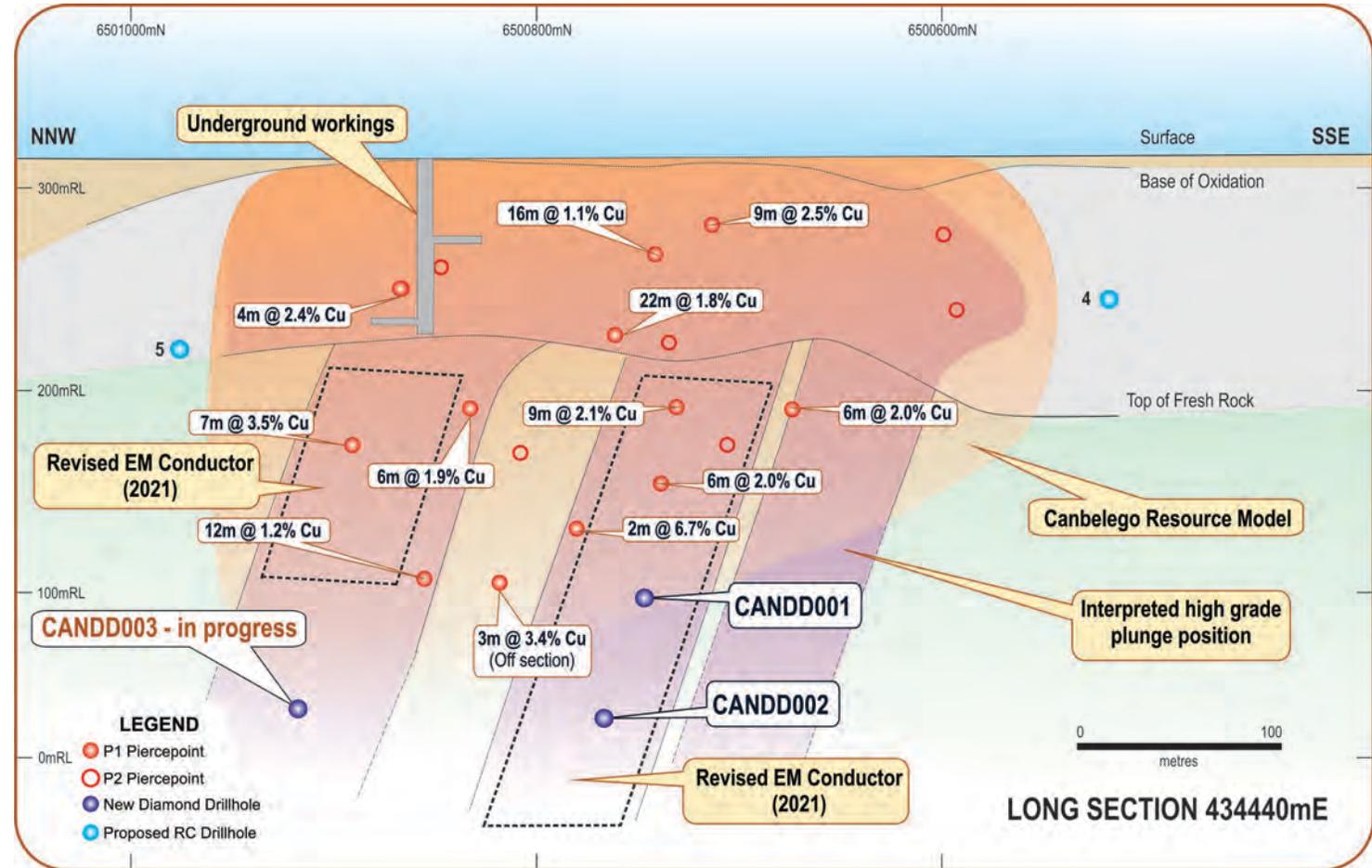


2. ROCHFORD TREND

Canbelego - opportunities to extend deposit in all directions

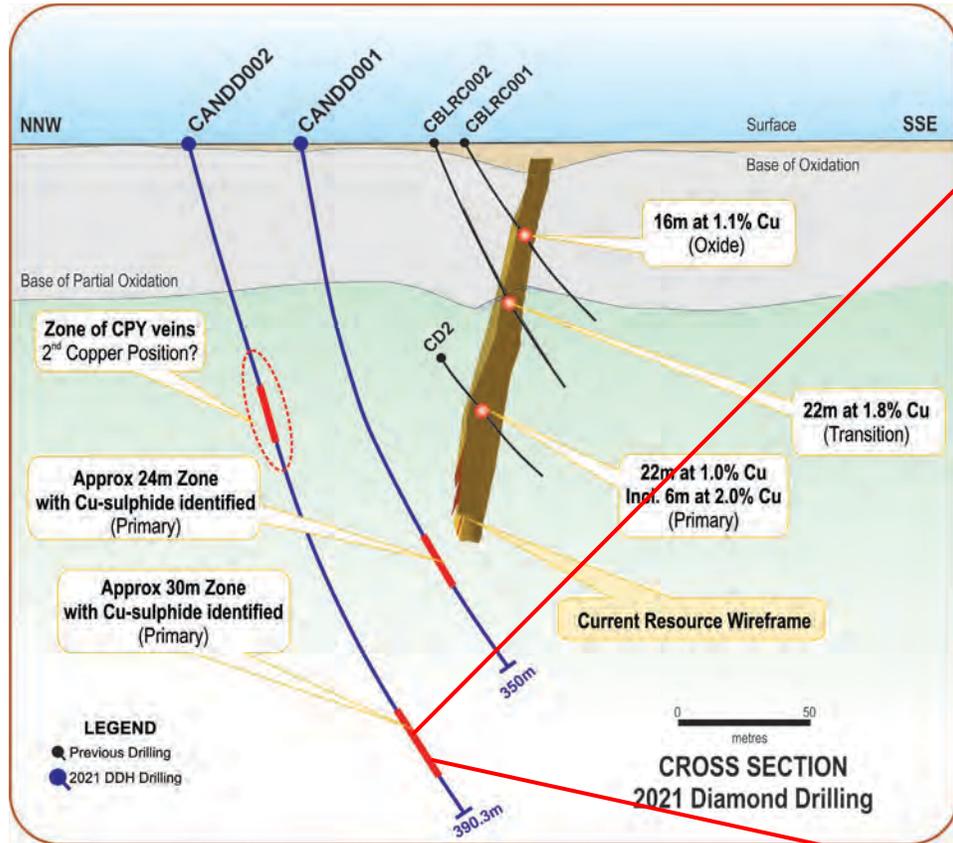
Canbelego

- Canbelego Inferred Resource of 1.5 mt at 1.2% Cu (JORC 2004)¹
- Drilling commenced 16 April
- Co-funded, JV with local Producer, Aeris Resources (ASX:AIS) on EL6105; Helix 70% and manager
- Diamond drillholes
 - CANDD001, intersected **24m of copper sulphide mineralisation from 257m downhole (assays pending)**.
 - CANDD002, intersected **30m of copper sulphide mineralisation from 349m downhole (assays pending)**.
- Now, extended known mineralisation 90m down dip
- **3rd drill hole in progress to extend copper mineralisation further.**



2. ROCHFORD TREND

Canbelego – recent diamond drilling extends known mineralisation



- Two intercepts - extending mineralised envelope ~90 metres downdip
- Possible 2nd copper position-higher in hole
- Assays in June 2021

Massive/semi massive and vein-fill chalcopyrite in CAND002 from ~352 to 361 metres downhole

2. ROCHFORD TREND

Canbelego – VTEM has highlighted potential for repeat lodes

Canbelego Extensions

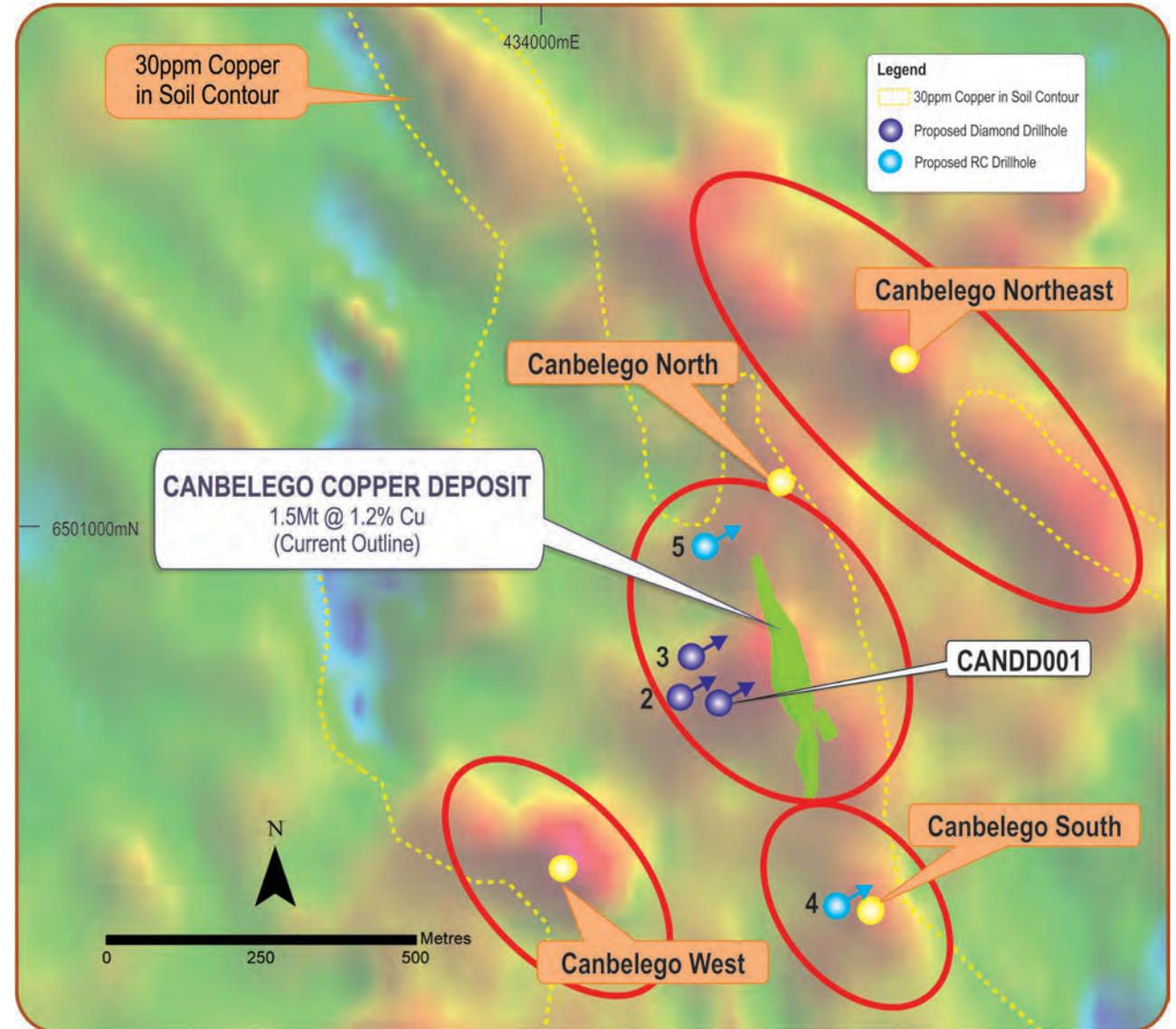
- **Down-dip** - currently drilling and hitting down-dip extensions to the 'known' Canbelego mineralisation

as well as

- Recent VTEM highlighted potential extensions to the North, South & West
- Well supported by strong copper surface geochem

Follow-up work planned:

- Surface and downhole EM – *in progress*
- Resource focussed diamond drilling – *in progress*
- Surface geochem sampling
- 'Light' RC drill traverses across target zones
- Diamond drill testing of new refined targets



CORPORATE PERSPECTIVES – 2021 WORK PROGRAM

Systematic pipeline of work and news flow

“May 2021 Capital Raise enables ‘Continuous’ drilling for the rest of 2021”

Q2 2021

Work on 120 km of prospective copper trends

- Collerina
- Rochford
- Meryula

- **Started Drilling – DDH & RC** at Canbelego & CZ deposit areas; extensional & infill drilling to grow the scale and confidence of the resources
- Regional target test drilling-focus high-priority targets identified in Q1
- Surface geochem sampling (ongoing) – regional & drill target scale
- Metallurgical sampling and test work design

Near-term news flow – focused on Canbelego:

- ✓ *diamond drilling; further extensions to high-grade copper mineralisation*
- ✓ *downhole & surface EM targets; important for new drill targets*
- ✓ *Assays - CANDD001 & 002 later in June*
- ✓ *New regional targets*

Q3 2021

- **Drilling – continue resource extensional ‘step-out’ holes**
- **Regional targets – continue drilling** (reprioritising with new data)
- **Surface & downhole EM – follow up** of new and extended targets
- **Initial development studies** – mining, processing, environmental & permitting

CORPORATE PERSPECTIVES – INVESTMENT SUMMARY

Compelling Australian copper exploration opportunity



- Well funded – now looking to drill continuously for 2021
- Defined copper resources – open ended growth potential; *as just demonstrated with drilling at Canbelego*
- 24 significant, new copper targets in a highly mineralised copper terrain
- Aggressive 2021 drilling program commenced
- focused management team, with new strategy – already generating positive results
- Strong long-term copper demand outlook

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HELIX
RESOURCES LIMITED



APPENDIX A

Mineral Resource estimates

Collerina Copper CZ (June 2019) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Total	Oxide/Transition	0.63	0.7	0.0	4,600	300
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	Fresh	1.40	2.6	0.2	35,800	9,100
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	Combined	2.02	2.0	0.1	40,400	9,400

(Rounding discrepancies may occur in summary tables)

Canbelego* (October 2010) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Inferred	Oxide/Transition/Fresh	1.50	1.2	N/A	18,000	N/A
Total	Combined	1.50	1.2	N/A	18,000	N/A

(Rounding discrepancies may occur in summary tables)

* JORC 2004 Compliant Resource: For full details regarding estimation methodologies please refer ASX announcement on 1 October 2010 – reported as 100% of deposit

All resources are reported as JORC2012 compliant, unless stated otherwise

NO CHANGE - 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 ASX EXPLORATION REPORTS - 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, 2 April 2020, 28 September 2020, 15 February 2021, 9 March 2021 and 23 March 2021. Helix is not aware of any new information or data that materially affects the information in these announcements.

COBAR GOLD ASX EXPLORATION REPORTS - 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, 6 November 2019, 25 May 2020, 23 July 2020, 6 August 2020, 21 September 2020, 8 October 2020, 27 October 2020 and 12 January 2021. Helix Resources is not aware of any new information or data that materially affects the information in these announcements.

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

Deposit	Classification	Type	Tonnes	Gold	Contained Gold
			Mt	g/t	Oz
Sunrise	Inferred	Oxide/Transition	1.58	1.1	56,400
Good Friday	Inferred	Oxide/Transition	0.45	0.9	13,700
Boundary	Inferred	Oxide/Transition	1.54	0.9	42,800
Battery Tank	Inferred	Oxide/Transition	0.18	1.0	5,900
Total			3.75	1.0	118,800

(Rounding discrepancies may occur in summary tables)

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

Deposit	Classification	Type	Tonnes	Gold	Contained Gold
			Mt	g/t	Oz
Sunrise	Inferred	Oxide/Transition	0.50	2.1	33,100
Good Friday	Inferred	Oxide/Transition	0.10	1.7	5,300
Boundary	Inferred	Oxide/Transition	0.22	1.8	12,900
Battery Tank	Inferred	Oxide/Transition	0.05	1.9	3,000
Total			0.87	1.0	54,300

(Rounding discrepancies may occur in summary tables)

APPENDIX B – REGIONAL PRODUCERS & DEPOSITS

References



TRITTON COPPER OPERATIONS¹

- Produces 25kt Cu pa
- Ore Reserves 5.7Mt @ 1.5% Cu
- Mineral Resources 17.5Mt @ 1.5% Cu

Aeris Resources 2020 Annual Report

CSA MINE²

- Produces 49.9kt Cu pa
- Largest operation in region

<http://www.csamine.com.au/>

PEAK GOLD OPERATIONS³

- Produces 46.6koz Au, 12.1kt Pb, 6.7kt Zn, 6.3kt Cu pa
- Ore Reserves 3.3Mt @ 2.3g/t Au, 0.9% Cu, 2.8% Pb, 2.9% Zn, 16g/t Ag
- Mineral Resources 11.3Mt @ 1.5g/t Au, 1.4% Cu, 1.0% Pb, 1.2% Zn, 10g/t Ag

Aurelia Metals 2020 Annual Report

MINERAL HILL⁶

- Multi-deposits: Parkers Hill, Red Terror, SOZ & EOZ
- Metal Endowment: 74kt Cu, 85kt Pb, 42kt Zn, 6Mpz Ag, 267koz Au

KBL 2015 Annual Report



HERA GOLD/BASE METALS³

- Produces 45koz Au pa
- Ore Reserves 1.2Mt @ 1.4g/t Au, 3.0% Pb, 4.7% Zn, 38g/t Ag
- Mineral Resources 1.4Mt @ 1.6g/t Au, 3.1% Pb, 4.8% Zn, 40g/t Ag

Aurelia Metals 2020 Annual Report

ENDEAVOR LEAD/ZINC⁴

- Currently Care & Maintenance
- Sandfire (ASX:SFR) earn in 100% for \$30m

SFR Announcement 27/10/2020

MT BOPPY GOLD⁵

- Planned production 24koz Au
- Ore Reserves 0.27Mt @ 3.0g/t Au
- Mineral Resources 0.37Mt @ 3.23g/t Au

Manuka Resources 2020 Annual Report

COBAR BASE METAL ASSETS⁷

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Metal Endowment: 134kt Cu, 295kt Zn, 145kt Pb, 20Moz Ag, 267koz Au

Peel Mining 2020 Annual Report

GLENCORE



APPENDIX C

Directors & Management



Peter Lester
Mining Engineer
Non Executive Chairman

Mr Lester has over 40 years experience in the mining industry and has held senior executive positions with North Ltd, Newcrest Mining Limited, Oxiana/Oz Minerals Limited and Citadel Resource Group Limited.

Mr Lester's experience covers operations, project and business development and general corporate activities including financial services. He has been a Director of several ASX listed resource companies.



Mike Rosenstreich
Geologist
Managing Director

Mr Rosenstreich contributes over 30 years technical, corporate and financial experience.

He has held senior geological roles covering exploration, development and production. He worked in resource banking with NM Rothschild before becoming founding Managing Director of Bass Metals, leading it from IPO, exploration success and over 5 years of base and precious metals production. Since late 2013, he has held several executive roles with ASX listed companies focused on 'specialty materials' such as tantalum, graphite and REE as well as gold and base metals in Australia and off-shore.



Tim Kennedy
Geologist
Non Executive Director

Mr Kennedy has over 30 years experience in the mining industry including extensive involvement in the exploration, discovery, feasibility and development of gold, nickel, PGE, base metals and uranium projects throughout Australia.

He has held senior management positions with several resources companies including Resolute and Anglo American. His most recent role was as Exploration Manager with Independence Group NL (ASX: IGO), which during his 11 years tenure grew from being a junior explorer to a multi-asset and multi-commodity mining company.



Jason Macdonald
Lawyer
Non-Executive Director

Mr Macdonald is a qualified legal practitioner, focused on mining corporate and commercial issues.

Mr Macdonald is also a director of several private resource companies and has a diverse range of corporate, equity capital market and mining related experience.